THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum

of

Association

of

MUNKA TRADECOMM PRIVATE LIMITED

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U67120WB2007PTC120679

मैसर्स MUNKA FINANCIAL SERVICES PRIVATE LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
MUNKA FINANCIAL SERVICES PRIVATE LIMITED

जो मूल रुप में दिनांक उनतीस नवम्बर दो हजार सात को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
MUNKA FINANCIAL SERVICES PRIVATE LIMITED

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A41850421 दिनांक 28/07/2008 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
MUNKA TRADECOMM PRIVATE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कोलकाता में आज दिनांक अठाईस जुलाई दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U67120WB2007PTC120679

In the matter of M/s MUNKA FINANCIAL SERVICES PRIVATE LIMITED

I hereby certify that MUNKA FINANCIAL SERVICES PRIVATE LIMITED which was originally incorporated on Twenty Nineth day of November Two Thousand Seven under the Companies Act, 1956 (No. 1 of 1956) as MUNKA FINANCIAL SERVICES PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A41850421 dated 28/07/2008 the name of the said company is this day changed to MUNKA TRADECOMM PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kolkata this Twenty Eighth day of July Two Thousand Eight.

(NAUBAT SINGH)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

MUNKA TRADECOMM PRIVATE LIMITED
106C, BANGUR AVENUE, BLOCK - C,
KOLKATA - 700055,
West Bengal, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U67120WB2007PTC120679

मैसर्स MUNKA FINANCIAL SERVICES PRIVATE LIMITED

के अंशधारकों ने दिनांक 21/07/2008 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम,1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतदद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा कोलकाता में यह प्रमाण-पत्र, आज दिनांक अठाईस जुलाई दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : U67120WB2007PTC120679

The share holders of M/s MUNKA FINANCIAL SERVICES PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 21/07/2008 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Kolkata this Twenty Eighth day of July Two Thousand Eight.

(NAUBAT SINGH)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

MUNKA FINANCIAL SERVICES PRIVATE LIMITED
106C, BANGUR AVENUE, BLOCK - C,
KOLKATA - 700055,
West Bengal, INDIA

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

MUNKA TRADECOMM PRIVATE LIMITED

I. The name of the Company is **MUNKA TRADECOMM PRIVATE LIMITED**

II. The Registered office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are the following :-

A THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANIES ON ITS INCORPORATION ARE :

1. Tocommence all or any of the business as buyers, sellers, traders, distributors, dealers, agent, stockiest, commission agent, merchants, marketing and network marketing of Fast Moving Consumer goods of international repute, particularly in cosmetics, perfumes, soaps, essences, lotions, creams, powders, toothpastes, deodorants and also act at indenters, distributors, packers of all kinds of computer, computer stationery, rubberized cloth, paper and pulp, food grains, dairy products, soapdetergents and detergent chemical, confectioners, surgical products, textile cotton, synthetic fiber, silk, ready made garments, design materials, wood and wood products, timber, plywood, ply board, Veneer, cosmetic, stationery tools and hardware, plastics, grains, rubber and rubber products, fertilizers, agriculture food products, industrial products, computer data materials, paints, alcohol, liquor, edible and and non edible oils and fats, drugs, plant and machinery, engineering goods, office equipments, hospital equipments, mediciners, automobileparts, electric and electronics components, toys, consumer products, telephone equipments, mobile handsets, pre paid and post paid connections, recharge vouchers and all other kind of goods and merchandise, commodities and articles of consumption of all kinds and setting up of deparrtments stores.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS

1. To lend, invest or deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit subject to provision on Section 58A of the Companies Act. 1956 and the rules the rein and direction issued by Reserve bank of India or loan upon such terms and conditions as the company may approve, subject to the provision of companies Act. Provided he company shall not do any banking as defined under the banking Regulations Act, 1949.

2. To borrow or raise or secure the payment of money from any Bank or Bans, or any financial institution or any other person or person for the purpose of the Company's main business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and particularly by issue of or upon bonds, debentures, bill of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and or in any way encumber or create charge on the undertaking and all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities .

3. To enter into contract every kind and description agreements, partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying or on about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or joint in acquiring any such business, as covered by the object clause (A) above.

4. To improve, manage develop, exchange, lease , mortgage, dispose or turn into account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.

5. To apply for purchase or otherwise acquire any patent, trademark, brevet invention, licences, concessions, protection, rights, privileges, and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly or use of benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges in that respect or otherwise turn to account the property, right or inforination so acquired and to assist, encourage and spend money in making experiments, tests, improvements of all invention patent and right, which the Company may acquire or propose to acquire.

6. To establish and support or aid in the establishment and support to associations, institutions , clubs, societies, funds, trust and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of the Companies Act, 1956 to subscribe or grant money for any charitable, national, religious, benevolent, object or fund or for any purpose which may likely , directly or indirectly, further the main objects of Company or the interest of its members or business subject to provisions of Section 293A of the Companies Act, 1956.

7. To distribute amongst the members of the Company dividends including bonus shares (including fractional shares Certificates) out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law in the winding up.

8. To allot shares in the company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.

9. To amalgamate with any company or companies having objects altogether or in part similar to those as this Company or any other Company, subject to the provisions of Sections 391 and 394 of the companies Act, 1956.

10. To open branches in India or elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particulars by advertising in the press, by circulars & publication of book & periodicals.

11. To payout of the funds of the company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

12. To provide for the welfare of employees or ex-employees (including Directors and ex-directors) of the company and the wives and families or the dependants or connections of such persons by building or contributing to the building or dwelling bouses or quarters, to grant money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profits sharing or other schemes or trusts and by providing or subscribing or contributing towards place of instruction and recreation .hospitals and dispensaries medicals and other attendance or assistance as the Company shall think fit.

13. To undertake carryout promote and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the Company to or in favour of any public or local body or Authority or State Government/or any Public Institution or Trust or Fund or Organisation or person as the Directors may approve to establish and support or aid in the establishment and support or associations, instructions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund or for any purpose which may likely, directly or indirectly further the objects of company or the interest of its member's business.

14. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other securities of any Company or of Authority, Central, State, Municipal, local or otherwise or of any persons whomsoever . Whether incorporated or not for the purpose of the business of the company.

15. To promote, form or acquire any company and to take purchase or acquire shares or interest in any Company and to transfer to any such company and property of this company and to take or otherwise acquire , hold and dispose of or otherwise deal in and invest in any shares, debentures and other Securities in or of any companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.

C OTHER OBJECTS:

1. To borrow, raise, secure the payment of money, to receive money on deposits with or without interest for the purpose of company's business in such manner and on such terms and with such rights. Powers, privileges and conditions as the company may think fit by promissory notes by taking credits in or opening current account with any person or persons, firm or firms, banks, companies or financial institutions and with or without security or by such other means as the directors may in the absolute discretion deem expedient and to lend and advance money with or without security to such persons, firms and companies and upon such terms and subject to conditions as may seem expedient and to particularly to carry on the business as financiers and investors and to acquire by purchase or otherwise, buy, under-write, subscribe for tender, exchange, hold, sell, transfer, hypothecate, deal in, dispose of any shares, bonds, stocks, obligations, securities, debentures debenture-stocks, properties, certificates issued or guaranteed by any company constituted and carrying on business in India or elsewhere, any Government state, sovereign, central or dominions, state commissioners, port trust, public body or other authority, supreme, municipal local or otherwise whether in India or elsewhere , provided that the company shall not carry on the business of banking as defined in the Banking companies Act.

2. To carry on the business as importers & exporters, buyers, sellers, traders, merchants, indentors, brokers, agents, commission agents, assembles, refiners, cultivators, miners, mediators, packers, stockists, distributors, advisors, hire purchasers of & in all kinds of rubberised cloth food grains, dairy products, soap detergents, biscuits, surgical, diagnostics medical pulses, leather & finished leather goods, leather garments, leather products, all related items in leather, electric and electronics components and goods, iron & steel, aluminium, mineral, ferrous and non-ferrous metal, stainless steel , jute and jute products, textile, cotton, synthetic,fibre, silk, yarn, wool and woollen goods, handcrafts & silk artificial synthetics, readymade garments, design materials, process , printers in all textiles, timber cosmetics stationery, tool & hardware, plastics & plastics goods, sugar , tea, coffee, paper packaging material , chemicals, cement , spices, grain, food grains factory materials, house equipments, rubber & rubber products, coal, coal products, & coaltar, fertilizers, agriculture products, industrial products, computer data materials, software , paints, industrial and other gases, alcohol, edible and non edible oils and fats, drugs plants and machinery goods, engineering goods and equipments, office equipments, hospital equipments, railway accessories, medicine, sugar & sugarcane, automobile parts, building construction & materials, fur & fur made items toys, building plans, consumer products, consumer durables, coal & coke, mica & mica products, gems & jewellery, imitation jewellery, dry flowers and plants , printing, transportation and all other kinds of goods and merchandise, commodities and articles of consumption of all kinds in India or elsewhere.

3. To carry on business as distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and article of all kinds including clearing agents, freight contractors, forwarding agents, lincencing agents, general brokers and to carry on any kind of commercial. financial agency business.

4. To carry on the business as importers and exporters of all commodities, goods, services and to act as to import and export houses, advisers, consultants for imports and exports, indenting agents, sellers and purchasers of licences, resale orders, permits and quotas entitlements.

5. To carry on the business of and to acquire by purchase or otherwise buy, subscriber for tender, exchange, hold. sell, transfer, hypothecate, deal in disposing of any shares, bonds, stocks, obligations, securities, debentures, debenture-stocks, properties, certificates issued or guaranteed by any company constituted and carrying on business in India or elsewhere, any Government central or state , commissioners, port trust, public bodies or other authorities , supreme municipal , local or other wise whether in India or elsewhere.

6. To carry on the business of investment company & to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities, issued and guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, bonds, stocks, obligations, and securities issued or guaranteed by any government, state dominion, sovereigns ruler, commissioner, public body or authority, supreme, municipal, local or other wise whether in India or elsewhere.

7. To carry on the business of investors, guarantors and to finance, lend or advance money or give loans to such person or firm or body corporate with the object of financing industrial enterprises either with or without interest or security or on any such terms as may be determined and to received money on deposit or loan upon such terms and conditions as the Company may approve. Provided that the Company shall not do any banking business as defined in the Banking Regulations Act, 1949 of whether the property purchased and leased be new and / or used and to provide leasing advisory consulting service to other entitles and/or from and do leasing arrangement for other entitles.

8. To acquire by lease, exchange, ownership, purchase, hire, rent or other wise acquire deal in construct let out furnish and carry on all or any of the function of proprietors of dwelling houses, lands and buildings, shops, apartments, flats and immovable properties of all kinds or tenure or any interest in the same and to develop, turn to account, construct, execute, undertake, maintain, remodel, build, erect, demolish, repair, alter.re-erector do any work, furnish any building or building scheme , part of any building. hotels, clubs, colonies, complexes; apartments. markets, tanks, schools ,hospitals, restaurants, baths, places of amusements, works which the company may think appropriate and useful in this behalf and to carry on the business as proprietars of flats and buildings and to sell, let on hire, rent, lease. Give on hire purchase or Outright sale basis or otherwise apartments therein on such terms and conditions as the company may think fit to & to finance or assist in financing the sale of houses , building, flats, either furnished or otherwise by way of hire purchase or deferred payment or outright purchase or any other mode and to finance the sale and maintenance of any such property upon such terms whatsoever and to transact the general business of a land and property agent, builders, contractors, architects, planners and developers. decorator, furnish and maintain buildings works and sanitary conveniences of all kinds to layout roads, drainage pipes, water pipes and electric installation and to set apart land for flower gardens and recreation grounds otherwise improve the land or any part there of.

9. To carry on business as consultants and /or render services on matters and problems relating to the industries, administration, management organization accountancy, taxation, costing, financial, shares and secretarial marketing, import, export, commercial or economic activities Labour. Statistical, organization, methods. Quality control and data processing, technical, "Know-how". Operation manufacture production, storage distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade , commerce, industry, mine, agriculture housing or real estate and upon the means, methods and procedure for the establishment construction, development, improvement and expansion of business trade , commerce, industry, agriculture, buildings, real estates, plant or machineries and all system, methods, techniques, principals in relation to the foregoing and to carry on business of rendering service on any one more of aforesaid matters to any persons, firms, company trust association, institution, society, body corporate, government or governments, departments public or local authority or any organization whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants agents, consumers and employees and to act as consultants, advisors, on fixed deposits and other securities & to carry on the business of advisors, consultants on matters and problems relating to income tax, Sales Tax, Excise, Customs, Company law, legal matters, Computers, Computer Centre, accounts and to act as registrar to the company in respect with sales, purchases and any other matter.

IV. The liability of the members is limited.

V. The Authorised share capital of the Company is Rs. 2,00,00,000/-(Rupees Two Crores) only dividend into 20,00,000 Equity share of Rs. 10/- each with the power to increase or reduce the same in accordance with the provisions of the companies Act, 1956 and to classify or re-classify the share Capital.

We the several persons, whose names & addresses are subscribed below are desirous of being formed into a company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names :-

Signature, Names, Addresses, Occupations and Father's Name Of Subscribers	Number of Equity Shares to be taken By each Subscriber	Names, Address, Occupation and Father's Name of the witness
1. **Rajendra Kumar Munka** 106/C, Bangur Avenue Kolkata - 55 Business Madan Lal Gupta	12,500 (Twelve thousand five hundred only)	I witness all these signatories **Hemant Kumar Agarwal** Chartered Accountant. M.M : 61250 S/O Sri Om Prakash Agarwal 32, Ezra Street, North Block 9th Floor, Room No. :952 Kolkata-700 001
2. **Gajanand Munka** 106/C, Bangur Avenue Kolkata - 55 Business Madan Lal Gupta	12,500 (Twelve thousand five hundred only)	
TOTAL	25,000 (Twenty five thousand only)	

Place : Kolkata
Dated : The 16th day of November, 2007

(THE COMPANIES ACT, 1956)

COMPANY LIMITED BY SHARES

Articles of Association

OF

MUNKA TRADECOMM PRIVATE LIMITED

1. Subject to any ting to the contrary hereinafter provided that regulations contained in Table 'A' in the first Schedule to The Companies Act, 1956, shall apply to this Company.

2. In these Articles:

Unless the context otherwise requires: -

(i) The company or this Company means **MUNKA TRADECOMM PRIVATE LIMITED**

(ii) The Words of expressions contained in these Articles shall bear the same meaning as in the Act.

(iii) "The Act" means the companies Act, 1956 or any statutory modification thereof and " Section" shall mean a section of the said Act.

(iv) " The Seal" Means the common Seal of the company.

(v) "Office" means the Registered Office of the company.

(vi) Words importing singular shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.

(vii) "Month" and "Year" means a calendar month and a calendar year respectively.

(viii) "The Register" means the register of members to be kept pursuant to section 150 of the Act.

(ix) Expressions referring to "writing" shall be constructed as including reference to printing, lithography and other modes of representing or reproducing words in a visible form.

II. PRIVATE COMPANY

3. The Company is a Private Limited Company under Section 3(1)(iii) of the Companies Act, 1956 and accordingly.

   (a) The right to transfer the shares of the Company shall be restricted in the manner and to the extent as laid down in the Act;

   (b) The number of members of the Company (exclusive of persons in the employment of Company, and the persons who having been formerly in the employment of the company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to fifty (50) provided for the purpose of this provision when two or more persons hold one or more shares jointly in the Company they shall be treated as a single member.

   (c) No Invitation shall be issued to the public to subscribe for any shares in, or debentures of the Company.

   (d) No public deposit shall be accepted by the Company other than from members, directors and their relatives.

   (e) The minimum paid-up capital of the Company is Rupees one lakh.

III. CAPITAL

4. a) The Authorised Share Capital of the Company shall be such amount as may from time to time be authorised by the Memorandum of the Company.

   b) The Company shall have the power to increase or reduce the capital for the time being of the company and to divide the shares in the capital into several classes with rights, privileges or conditions as maybe determined.

   c) Subject to the provisions of the Act, the Company shall have power to issue shares, redeemable and/or convertable preference shares with any preferential, deferred, qualified or special rights, previleges or conditions attached thereto as may be considered appropriate by the Board of Directors from time to time.

   d) Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions thereto as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, the Board shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

IV. SHARES

5. The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or subject to the provisions of the Act at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the sections 106 & 107 of the Companies Act, 1956.

6. a) The joint holders of shares shall severally as well as jointly be liable for payment of all instalments and calls due in respect of such shares.

   b) Application for allotment of shares in the name of minors could be made through their guardians, provided full amount payable on the face value of shares is paid along with such application for shares and application for allotment of shares by Hindu undivided families may be made through their karta.

V. SHARE CERTIFICATES

7. The certificates of title to the shares shall be issued under the seal of the company in the manner prescribed under the rules framed under the Act. The Company shall comply with the provisions of such rules.

8. Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board may from time to time determine, to several certificates, for one or more of such shares.

9. The certificate of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.

10. If any certificate is worn out or defaced, then upon production thereof to the Board it may order the same to be cancelled and may issue a new certificate in lieu thereof, and if the certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The sum of Rs. 10/- shall be paid to the Company for every certificate issued under the clause, and the company shall also be paid all expenses incurred in Investigating evidence of loss.

VI. CALLS

11. The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by Instalments.

12. Fourteen (14) days clear notice of any call shall be given specifying the time and place of payment and the person to whom such call be paid.

13. If by the terms of issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the amount of the shares or by way of premium every such amount of instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of calls related to such amount or instalment accordingly.

14. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 (Twelve) percent, per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.

15. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding (6) Six percent, per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends. Money so paid in excess of the amount of call until appropriated towards satisfaction of any call shall be treated as advance to the company and not part of Capital but shall not be repayable.

VII. FORFEITURE OF SHARES

16. If any member fails to pay the whole or any part of any call or instalment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the

same, the Directors may, at any time thereafter during such time as the call or instalment or other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have been incurred by the Company by reasons of such non-payment.

17. The notice shall name a further day (not being less than 14 days from the date of notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.

18. If the requirements of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter, before payments of all calls or instalment, interest and expenses due in respect thereof be forfeited by a resolution of the board to that effect and the forfeiture shall be recorded in the Directors' Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.

19. When any share shall have been so forfeited, notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.

20. Any share so forfeited shall be deemed to be the property of the company and the directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.

21 Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the company all calls instalments, interest, and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture, until payment at the rate of nine (9) percent, per annum and the Directors may enforce the payment thereof, if they think fit.

22. The forfeiture of share shall involve the extinction of all interest and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share except only such of those rights as by Articles are expressively saved.

23. A duly verified declaration in writing that the declarant is a Director or Managing Director, and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to the shares and such declaration, and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be found to see the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

VIII. LIEN ON SHARES

24. The Company shall have first and paramount lien upon all partly paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person to or with any Company whether in respect of the shares in question or otherwise, however, whether the period for the payment fulfilment or discharge thereof shall have actually arrived are not, and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these articles are to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares and unless otherwise agreed, the regulation of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares.

25. No member shall exercise voting rights in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

26. For the purpose of enforcing such lien the Directors may sell the shares thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment of discharge of such debts, liabilities or engagements for seven (7) days after such notice.

27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, or engagements of such member, his executors, administrators or representatives and the residue if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the persons entitled to the shares at the date of the sale.

28. Upon any sale after forfeiture or surrender or enforcing a lien purported exercise of the powers here-in-before given, the Directors may cause the purchaser's name to be entered, in the register of members in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only.

IX. TRANSFER AND TRANSMISSION

29. Save as provided in the Articles or unless all the members for the time being of the Company agree no shares shall be transferred to a person who is not a member of the Company so long as a member is willing to purchase the same at a fair value.

30. The Person proposing to transfer any share to a non-member except persons mentioned in clause 34 thereof (hereinafter called transferor) shall give previous notice in writing to the Company of his such intention by registered Post at registered office. Such notice shall constitute the Company his agent for the sale of share or shares to any member of the Company at the fair value fixed in accordance with provisions in the Articles.

31. Shares specified in the transfer notice shall be offered to the member in such order as shall be determined by list drawn in regard thereto and the list shall be drawn in such manner as the Directors may think fit.

32. If the Company shall not within the span of two calendar months after being served with a notice of transfer as aforesaid, the proposing transferor shall, at any time after three calendar months, be at liberty to sell and transfer such shares to any person at any price, provided that the Directors may refuse to register any such share in the name of a body corporate.

33. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the share, the Auditors of the Company shall fix up the value thereof which shall be deemed to be the fair value.

34. On the death of a member the survivor or survivors where the member was a joint holder, and his representatives where he was sole holder shall be the only person recognised by the Company as having any title to his interest in the shares. Nothing shall however, release the estate of a deceased joint holder from any liability in respect of any share jointly held by him with other persons.

35. Directors may refuse to transfer any share or shares without assigning any reason, and shall so decline in the case of any transfer, the registration of which will involve a contravention of article 3 of these presents. No transfer shall be made or registered without the previous sanction of the Directors.

36. Subject to the provisions of Article 35 of these presents a member may transfer any share or shares held by him/her to his/her spouse or relative by way of gift or for any precuniary consideration.

37. A fee not exceeding one rupee may be charged upon registration of any transfer. The Board may however waive such fee.

38. The transfer books and the register of members may be closed during the 14 days immediately preceeding each of the Annual General Meeting but not exceeding in the aggregate 45 days in each year and 30 days at any one time subject to Section 154 of the Act.

X. ALTERATION IN CAPITAL

39. The Company in Board Meeting may from time to time by ordinary resolution increase the share capital by such sum and to be divided into shares of such amount as may be specified in the resolution.

40. The Company may by ordinary resolution :-

    (a) Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares ;

    (b) Sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94 of the Act.

41. The Company by special resolution may reduce in any manner subject to the requirements of the law :-

    (a) Its share capital ;

    (b) any capital redemption reserve account, or

    (c) any security premium account.

XI. GENERAL MEETING

42. All general meetings other than the annual general meeting shall be called extra-ordinary general meetings. Any business to be transacted at any Extra Ordinary general meeting shall be special business. Proceedings of the meeting shall be governed by Companies Act, 1956.

42A. The provisions of Section 171 to 186 of Companies Act, 1956 shall apply to this Company in regard to meetings. Subject to that the quorum for shareholders meeting shall not be less than 2/3rd of the members present and having voting rights with respect to the paid-up capital.

43. The Board of Directors may, whenever they think fit, call an Extra-Ordinary General Meeting, subject to provisions of Companies Act, 1956.

44. If at any time, there are not within India directors capable of acting, who are sufficient in number to form a quorum, any director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner, or as nearly as possible, as that in which such a Meeting may be called by the Board.

45. Subject to any rights or restrictions for the time being attached to any class or classes of share:-

    a) On a show of hands, every member holding any class of Equity Shares present in person shall have one vote.

    b) On a poll, every member holding any class of Equity Shares shall have one vote for every share held by him irrespective of class of share or paid up value of the share held.

    c) The shareholder holding any preference share shall not have any voting right in respect of such share other than on resolution placed before the Company which directly affects the right attached to his preference share, irrespective of payment of dividend.

    d) Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of himself but subject to condition that proxy so appointed must be a member of the Company.

46. Members not personally present shall not be entitled to vote on a show of hands unless such member in a corporation is present by a representative duly authorised under Section 187 of the Act.

47. Where there are joint registered holders of any share, any one of such holders may vote at such meeting either personally or by proxy, in respect of such share as if he was solely entitled thereto and if more than one of such shareholder be present at any meeting personally or by proxy then one of the said persons so present whose name stands first on the register in respect of such share alone be entitled to vote in respect thereof, where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors or administrators whose name stands first on the register shall be entitled to vote, in respect thereof. Where there are several executors or administrators of the deceased member in whose sole name any share stands, any such executor or administrator may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes, in which case the executors or administrators whose name stands first on the register shall be entitled to vote.

48. Vote may be given either personally or by proxy on poll or in case of a Company by a representative duly authorised as aforesaid.

49. No member shall be entitled to be present or to vote on any question either personally or by proxy of another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such member.

XII. DIRECTORS AND GENERAL PROVISIONS

50. (a) The number of Directors shall not be less than Two and (unless otherwise determined by the company in General Meeting) be not more than Twelve. Directors are not required to hold any shares in the Company as qualification shares.

(b) Subscribers to Memorandum & Articles of Association are the first Directors of the Company.

51. Each Director shall receive out of the funds of the Company remuneration for his services a fee not exceeding Rs. 250/- or such other amount as the Board may fix, for each meeting of the Directors attended by him. The Board may pay all reasonable travelling and other expenses incurred by any Director to attend any meeting of the Board. The Company in General Meeting may, by passing a Special resolution under Section 314 of the Act, provide for payment of any percentage of net profits of the Company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him.

52. If any Director, being willing, is called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the Company as a member of Committee of Directors or otherwise the Company may, subject to the provisions of the Act, provide for remuneration to the Director so doing and such remuneration may be either in addition to or in substitution of his share in the remuneration from time to time provided for the Directors.

53. The Company may in General Meeting elect any person to be a Director and subject to the provisions of any agreement for the time being in force the Company may by an Ordinary Resolution remove any Director.

54. The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board or as an alternate Director in pursuance of the Section 313 of the Act, but the total number of the Directors shall not at any time exceed the maximum number fixed under these articles.

55. (1) The Board may from time to time at their discretion subject to the provision of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sum or sums of money for the purposes of the Company.

(2) The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular, by the issue of bonds perpetual or redeemable debentures, or any mortgages, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future), including its called capital for the time being.

(3) Quorum for Board of Directors Meeting shall be two Directors or one third of the total strength, any fractions contained in that 1/3 is being rounded as one whichever be higher.

(4) The Board of Directors may delegate any of its powers subject to and in accordance with the provisions of the section 292 of the Act, to any Managing Director, Manager or other principal officer of the Company or Committee of Directors to such extent and manner as the Board may deem fit. Any power so delegated may be revoked at any time or made to confirm to any condition or regulation as may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.

56. A Managing Director or Managing Directors may be appointed by a Resolution of the Company or of the board for such period and with such powers, discretions and duties and may from time to time revoke, withdraw, alter or vary any or all such powers and remuneration (whether by way of salary, perquisites, commission or participation in profits or partly in one way and partly in another) as may be determined.

57. If it is provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by person, firm or Company that any person or persons shall have power to nominate a Director on the Board of Directors of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such powers may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from office at any time by the person or persons to whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation or to hold any qualification shares.

XIII. COMMON SEAL

58. The Board shall provide for safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of one Director or the Managing Director or such other person as the Board may appoint for the purpose who shall sign every instrument to which the seal of the Company is so affixed in his presence.

XIV. SECRETARY

59. Subject to the provisions of section 383A of the Act the Board may at any time and from time to time appoint any individual or body of persons to be the secretary of the Company upon such terms and conditions as it may determine.

XV. DIVIDEND

60. The profits of the Company shall be divisible amongst the members in the proportion to the amount of capital paid-up on the shares held by them respectively at the date of declaration of the dividend.

61. The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profits and no dividend shall carry interest as against the Company.

62. The Directors may from time to time pay the members such interim dividends as in their judgement the position of the Company justifies.

63. Directors may retain any dividend on which the Company has a lien and may apply it in/or towards satisfaction of the debt liabilities or engagement in respect of which lien exists.

64. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.

65. Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person under the transmission clause is entitled to become a member or in respect of which any person under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.

66. All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid ownership for the same shall remain in suspense until some competent person is registered as the holder of the share and all the dividend remaining unpaid shall be dealt within the manner as provided under Section 205A of the Companies Act, 1956.

XVI. CAPITALISATION OF PROFITS

67. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act :-

(a) (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution.

(ii) That such sum be accordingly set free for distribution in the manner specified in clause

(iii) among the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-

(i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.

(ii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below.

(iii) Paying up in full, unissued shares of the Company to be allotted and distributed, and credited as full paid up, to and amongst such members in the proportion aforesaid.

XVII. WINDING UP

68. If the Company shall be wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the paid up capital, such assets shall be divided amongst the members in proportion of the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the paid-up capital at the commencement of the winding up or ought to have been paid on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

XVIII. RECONSTRUCTION

69. On any sale of the undertaking of the Company, the Board or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of

any company, whether incorporated in India or not either then existing, or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities or any other property of the Company amongst the members without realisation, or vest the same in trusts for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise then in accordance with the strict legal rights of the members or contributories of the company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of share shall be bound to accept and shall be valuation or distribution so authorised, and waive all rights in relation thereto save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any under Section 494 of the Act, as are incapable of being varied or by these Articles.

XIX. SECRECY

70. Every Director, secretary, Trustee for the Company, Its members or debenture holder member of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by court of law and except so far as may be necessary in order to comply with any of the provisions in these articles contained.

71. No member or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the premises or properties of the Company without the permission of the Board or, subject to Article 147, to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board will be inexpedient in the interest of the Company to communicate.

XX. MEMBERS

72. Every person who is subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any Law in force, be bound by the provisions of Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the company in respect to the disputed matter.

XXI. INDEMNITY

73. Every Director, Manager, Auditor or officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager. Auditor or Employee in defending any proceeding whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the court.

XXII. ARBITRATION

74. All internal/external disputes of the company relating to interpretation of Articles, among the shareholders vis-a-vis/or between Directors, joint directors, Managing Director shall be resolved subject to the provisions of the Indian Arbitration Act, 1940.

We the several persons, whose names & addresses are subscribed below are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names :-

Signature, Names, Addresses, Occupations and Father's Name Of Subscribers	Number of Equity Shares to be taken By each Subscriber	Names, Address, Occupation and Father's Name of the witness
1. **Rajendra Kumar Munka** 106/C, Bangur Avenue Kolkata - 55 Business Madan Lal Gupta	12,500 (Twelve thousand five hundred only)	I witness all these signatories **Hemant Kumar Agarwal** Chartered Accountant. M.M : 61250 S/O Sri Om Prakash Agarwal 32, Ezra Street, North Block 9th Floor, Room No. :952 Kolkata-700 001
2. **Gajanand Munka** 106/C, Bangur Avenue Kolkata - 55 Business Madan Lal Gupta	12,500 (Twelve thousand five hundred only)	
TOTAL	25,000 (Twenty five thousand only)	

Place : Kolkata
Dated : The 16th day of November, 2007