
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
VIPUL LIMITED



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18(3)
राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U65923DL2002PLC167607
मैसर्स VIPUL LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को पश्चिम बंगाल राज्य से दिल्ली राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

EASTERN REGION, KOLKOTA

के दिनांक 25/07/2007 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

मेरे हस्ताक्षर द्वारा दिल्ली में, यह प्रमाण-पत्र, आज दिनांक इकतीस अगस्त दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(3) OF THE COMPANIES ACT, 1956
Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : U65923DL2002PLC167607

M/s VIPUL LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of West Bengal to the Delhi and such alteration having been confirmed by an order of EASTERN REGION, KOLKOTA bearing the date 25/07/2007.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Delhi this Thirty First day of August Two Thousand Seven.

(MAHESH CHANDRA SAXENA)

कम्पनी रजिस्ट्रार / Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
VIPUL LIMITED
T-3. ANSHUL TOWERS, SAINIK VIHAR, PITAM PURA,
DELHI - 110034,
Delhi, INDIA



CON-21-94179

नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये नया प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

कम्पनी के रजिष्टर के अन्तर्गत में

[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies West Bengal

[Under the Companies Act, 1956 (1 of 1956)]

के विषय में:

IN THE MATTER OF Vipul Infrastructure Developers Ltd

मैं एतद्वारा प्रमाणित करता हूँ कि परिवर्तित निम्नलिखित निम्नलिखित
200 5th के June 2009 दिनांक 5th 2009 अधिनियम के अधीन
और परिवर्तित नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क) / 22 (1) (ग)
31(1), 43A(4), 44(2)(b) के निर्धारों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी प्रतिलिपि केन्द्रीय सरकार का सिद्धित अनुमति
कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Analysis Finance Limited, which
was originally incorporated on 5th day of June 2009
under the 1956 Act, and under the name Vipul Infrastructure Developers
having duly passed the necessary special resolution passed 30-9-2009 in terms of section 21/22(1)(a) 22(1)(b) 31(1),
43A(4), 44(2)(b) of Companies Act, 1956 and the approval of the Central Government signified in
writing having been accorded thereto in the Department of Company Affairs.

अधीन निदेशक के तारीख 200 के पत्र सं. 2009 द्वारा
प्राप्त हो जाने पर उक्त कम्पनी का नाम इस दिन परिवर्तित में संवील कर दिया गया है और यह प्रमाण पत्र उक्त
अधिनियम की धारा 23 (1) अनुसार जारी किया जाता है।

R.O.C. Letter No. NCR/Cr/94179
dated 24-11-2009 the name of the said company is this day changed converted/
Reconverted to Vipul Limited
and this certificate is issued pursuant to section 23(1) of this said Act.

ये प्रमाण पत्र मे यह तारीख 2009 को दिया गया।

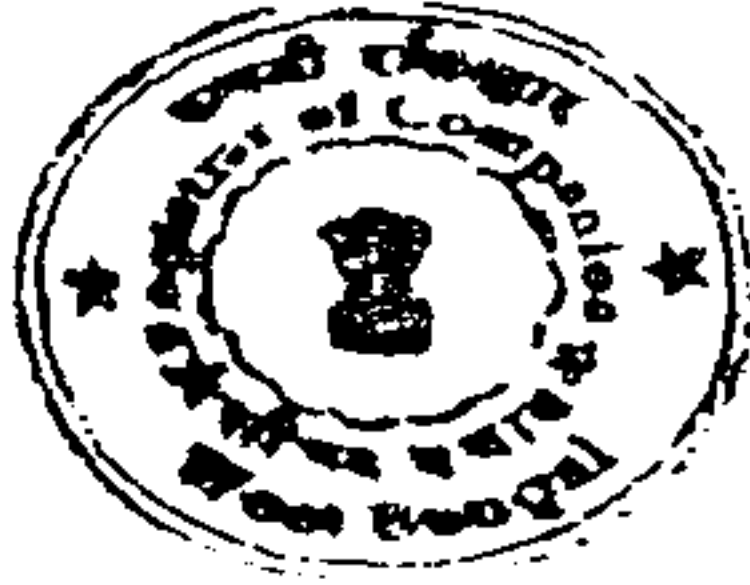
Given under my hand at Kolkata this 24th day of November
200 5 (two thousand five).



By Registrar of Companies
West Bengal / Kolkata
Dy. / Asst. Registrar of Companies

यहाँ कम्पनी का पुराना नाम लिखिए जो कि तब्दीली से पूर्व था।
Here give the name of the company as existing prior or the change.
यहाँ पर अधिनियम अधिनियमों का नाम लिखिए जिसके अधीन का प्रमाण: रजिस्ट्रेशन और नियमन किया गया था।
Here give the name of the Act. (As under which the Company was originally registered and incorporated.)

नं. एन. सी. 7/1.S.C.-7



21 94179

नाम में तब्दीली के परिणामस्वरूप नियोजन के लिये गया प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

रजिस्ट्रार के कार्यालय में.....

[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]

In the Office of the Registrar of Companies, West Bengal

[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF ANALYSIS FINANCE LTD. के विषय में

मैं एतद्वारा प्रमाणित करता हूँ कि..... परिसीमित जिसका निगमन मूलतः
200..... के..... दिनांक..... अधिनियम के अधीन और..... परिसीमित
नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क) / 22 (1) (ख) 31 (1), 43A (4), 44 (2) (b) के
निर्बन्धनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबर केन्द्रीय सरकार का लिखित अनुमति कम्पनी कार्य विभाग
द्वारा प्रदान कर दी गई है।

I hereby certify that Analysis Finance Limited, which was originally
incorporated on 5th day of June 200 1991 under the
Co. A. Act, 1956 and under the name Analysis Finance Limited having
duly passed the necessary special resolution in terms of section 21/22 (1) (a) / 22 (1) (b) 31 (1), 43A (4),
44 (2) (b) of Companies Act, 1956, and the approval of the Central Government signified in writing having
been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख..... 200..... के पत्र सं..... द्वारा प्राप्त
हो जाने पर उक्त कम्पनी का नाम इस दिन..... परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र
उक्त अधिनियम की धारा 23 (1) अनुसरण में जारी किया जाता है।

Regional Director R.O.C. Letter No. NER/194179 dated 9-12-2003
the name of the said company is this day changed Converted/Reconverted to Vipul Infrastructure
Limited and this certificate is issued pursuant to section 23 (1) of the said Act. Developers Ltd

मेरे हस्ताक्षर से यह तारीख.....
को दिया गया।

Given under my hand at Kolkata this 10th day of December 200 3
(One thousand nine hundred two thousand three)

Varadachari
Registrar of Companies
West Bengal

यहाँ पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था।

* Here give the name of the company as existing prior or the change.

यहाँ पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।

* Here give the name of the Act. (As under which the Company was originally registered and incorporated)

जे. एस. सी.-7

J. S. C. -7

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

Company No. 55-44534

in the Office of the Registrar of Companies, Delhi & Haryana
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF ANALYSIS FINANCE & INVESTMENTS LIMITED

I hereby certify that ANALYSIS FINANCE & INVESTMENTS LIMITED

Limited, which was originally incorporated on FIFTH
day of JUNE one thousand nine hundred and ninety FOUR
under the Indian Companies Act, 1913. (Act. VII of 1913) / Companies Act, 1955
(Act. 1 of 1956) Under the Name ANALYSIS FINANCE & INVESTMENTS LIMITED

XXXXXX, 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 read with Government of India, Department
of Company Affairs Notification No. G.S.R. 607 (E) dated 14.6.1985 by Registrar of Companies,
Delhi & Haryana, New Delhi vide Letter No. 21/55-44534/1151 dated 29-12-1984

the name of the said Company is this day changed to ANALYSIS FINANCE LIMITED

XXXXXX and this Certificate is issued pursuant to Section 23
(1) of the said Act.

Given up to my hand at NEW DELHI this 28TH day of DECEMBER
(One thousand nine hundred & ninety FOUR)



(F. SEENA)
XXXXXX REGISTRAR OF COMPANIES
DELHI & HARYANA
NEW DELHI.



सत्यमेव जयते

पारप एक

FORM I

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

सं०.....55-44534.....शक.....1913.....

No.....55-44534of.....1991-92.....

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज... अनालिसिस फाइनेन्स एण्ड इन्वेस्टमेंट्स लिमिटेड.....
कम्पनी अधिनियम १९५६ (१९५६ का १) के अधीन निगमित की गई है और यह कम्पनी
परिमित है।

I hereby certify that.....ANALYSIS FINANCE & INVESTMENTS
LIMITED.....
is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is Limited

मेरे हस्ताक्षर से आज ता०.....15 ज्येष्ठ, 1913.....को दिया गया।

Given under my hand at...NEW DELHI.....this.....FIFTH...
day of..... JUNE...One thousand nine hundred and NINETY.....ONE...

SEAL

Sd/-

(वी० एस० गलगली)

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(V. S. GALGALI)

Registrar of Companies

DELHI & HARYANA

Company No. 55-44534



सत्यमेव जयते

CERTIFICATE FOR COMMENCEMENT OF BUSINESS

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the... ANALYSIS FINANCE & INVESTMENTS

LIMITED.....

मे एतद् द्वारा प्रमाणित करता हूँ... अनालिसिस फाइनेन्स एण्ड इन्वेस्टमेंट्स लिमिटेड.....

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक.....

15 ज्येष्ठ, 1913.....

the..... FIFTH..... day of..... JUNE..... 1991.....

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with is entitled

को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business.

अधिकारी है।

Given under my hand atNEW DELHI.....

मेरे हस्ताक्षर से आज दिनांक..... 18 आश्विन, 1913.....

thisTENTH.....day of.....OCTOBER.....

One thousand nine hundred and NINETY..... ONE.....

को जारी किया गया।

Sd/-

(वी० एस० गलगली)

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

SEAL

Sd/-

(V. S. GALGALI)

Registrar of Companies

DELHI & HARYANA

**The Companies Act, 1956
(Public Company Limited By Shares)
Memorandum of Association
Of**

VIPUL LIMITED

- I. The name of the Company is **VIPUL LIMITED**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:
 - (A) **THE MAIN OBJECTIVE TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial, commercial or residential buildings and plots, apartment houses, hotels, motels, hostels, restaurants, factory premises, godowns, godas, warehouses, clubs, pleasure grounds and amusement parks, theatres, cinemas or other show houses, meeting or lecture halls, libraries, dharamshalas and sarals, health resorts and sanatoriums, gardens, swimming pools and baths, huts, bazaars, and markets, melas and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and Industrial quarters.
 2. To act as consulting engineers, architects, economic, industrial and town planners, surveyors, Interior decorators, draftsmen, estate brokers, assessors, valuers, financial management and operational consultants, administrators, managers of property in India or abroad either individually or in collaboration with others and to enter into any contracts in relation thereto.

(B) THE OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS STATED IN CLAUSE ABOVE (A):-

1. To purchase, or otherwise acquire, own, import, sell, export deal in all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful conducive to the effective working of the main business of any part thereof.
2. To acquire, build, construct, alter maintain, enlarge, pull down, remove or replace work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or siding, bridges, reservoir, water courses, wharves, electric works and other works and conveniences which may seem necessary to achieve the main objects of the company.
3. To buy, sell, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories works plants, machinery, tools, utensils, appliances apparatus, products, materials substances, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render market and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest, whatsoever and to hold develop, work, cultivate deal with and turn to account concessions, grants, decrees, licenses, privileges, claims, options, Leases, property, real or personal or rights or powers of any kinds which may appear to be necessary for the main business of the company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To sell, exchange mortgage, let on lease royalty or tribute grant licenses easements, options and other rights over and in other manner deal with dispose of the whole or any part of the undertaking, property assets, rights and effect of the company for consideration as may be thought fit and in particular for stocks, shares debentures whether fully or partly paid up or securities of any other company having main objects whole or in part similar to those of the company.

7. To pay for any rights or property acquired by the Company and to remunerate any persons firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To lend advance money, either with or without security and give credit, to such persons (including government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to furthering the objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stocks, charges, obligations, instruments securities work, of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated, and engines, generally to guarantee or become sureties for the performance of any courses, contracts or obligations as may be necessary for the business of the Company
12. To subscribe for, acquire, hold and sell shares, share stocks, debentures, debenture-stocks, bonds mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate undertaking) of whatever nature and howsoever constituted or, carrying on business and to subscribe for acquire, hold and sell shares debentures and debenture-stocks, and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any Government sovrsrein ruler, commissioners, trust, Municipal local or other Authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the Company.
13. To invest in other than investments in company's own shares any money of the Company not immediately required, in any investments, movable or immovable as may be thought proper and to hold, sell or otherwise deal with investments, shares or stock in the company as may be necessary for the business of the Company.
14. Subject to Section 58A, and 292 of the Act, 1956 and the regulations made thereunder and the directions Issued by Reserve Bank of India, to receive money on deposit or loan and borrow or money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage,

charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, of any obligation undertaken by the Company.

15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments of securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, and patent rights, brevets d'inventions, trade marks, designs, licences, protections concessions, conferring any exclusive or non-exclusive or limited right to their and use other information as to any invention, process or privileges which may seem capable of being used or any of the object business of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences or privileges in respect of the property, rights and information so acquired.
17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
18. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
19. To acquire and takeover all or any part of the business property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possess property, suitable for the main business of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls, management or development of the Company or any other objects which in the opinion of the, Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any, of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in or about the promotion of any other such company in which the Company may have an interest.
22. Subject to the provisions of Sections 391 to 394 of the Companies Act, 1956, to amalgamate or to enter into partnership or any arrangement for sharing profits,

union of interest, co-operation, joint venture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company.

23. To enter into any arrangements and take all necessary or proper steps with Governments or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on negotiations or operations for the purpose of directly or indirectly carrying out the main objects of the Company or effecting any modification in the constitution of the company or for furthering the interests of the members and to oppose any such steps taken by any other company, any firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think fit, desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the company in any person of Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

(b) To accept gifts including by way of awards/prizes from Govt. and semi-Govt. bodies and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependents, heirs and children for deserving objects for and such other persons also and to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or commerce and particularly with the trade including any association, institution or fund for the interest of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee workman, or others at any time

- employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with such other persons or classes of persons and particulars of friendly, co-operative and other society, reading rooms, libraries educational and charitable institutions, dining and recreation rooms, churches, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by Public or local subscription for any purpose.
27. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution or settlement of industrial or labour problem or troubles or the promotion of industrial or trade.
 28. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition, subject to the provisions of Section 293A of the Act.
 29. Subject to the provisions of the Gift Tax Act, 1957 and the Statutory amendments thereof, the Company has power to make and receive gifts either in cash or movable or immovable properties.
 30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superdonations, funds for the benefit of and give, or procure the giving of donations, gratuities, pension, allowances or emoluments to any person who are or were at any time in the employment or service of the Company or are allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors or officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such other company as aforesaid.
 31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by the Companies Act, 1956.
 32. To do all such other things as may be deemed incidental or conducive for the attainment of the main objects.

(C) THE OTHER OBJECTS ARE

1. To carry on, in any mode, the business of storekeepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on the business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
3. To carry on the business of manufacturers and dealers of automobiles parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles Mopeds, Petroleum and petroleum products, glass and glass products, industrial, mining, agricultural and such other machines and all types of tools, plants, equipment's, instruments appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other such fibers, chemical and PVC compounds, plastics or any other such material related thereto.
4. To manufacture and/or produce and/ or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets power cables, industrial jewels ammeters, voltmeters and other types of measure instruments, electrical or nonelectrical, die castings, screws, nuts and bolts, transformers of all types, circuits breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless, apparatus, including radio receivers and transmitters, electronic Instruments, videos, transistors, and allied items, watches and clocks, cameras and any household appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses and components or parts thereof.
5. To carry on the business as mechanical engineers, machinists, fitters, mill wrights.

founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.

6. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and lease, sell or otherwise dispose off and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with the business, to license or otherwise authorize others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
7. To grow, take on lease, acquire, develop, deal in plantations and to process in all aspect, timber, wood, plywood and all kinds of wood and to make products where wood is constituent part and to design, develop fabricate any products involving the use of wood.
8. To produce, manufacture, use or otherwise acquire, sell, distribute, deal in and dispose of, alkalies and acids, gases, compounds, fertilizers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as chemicals and products) including specifically but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of floatation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities, in men or animals and products, derived from phosphate, mines, limestone, quarries, bauxite-mines, petroleum, natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein-above defined.
10. To manufacture, produce, refine, prepare, store, sell and to trade and deal in

petroleum and all kinds of mineral oils, all products and by-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminant and butter substitutes, oil, cloth, candles, glycerine, stearine and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers, mechanical or hydraulic press.

11. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, Cigars, Snuff, Soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.
12. To carry on development and research work and to manufacture, process, import, export, buy, sell and deal in petroleum, coke, calcined coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and such other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
13. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in :
 - (a) all kinds of earthmoving and agricultural machines, petrol and diesel engine, tools, plants, tractors, equipments, spares, appliances, implements, accessories, mobile or otherwise;
 - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing, pumping and such other purposes thereof;
 - (c) spraying machines, vehicles and equipments, whether mobile or otherwise;
 - (d) mobile workshops and garage equipments for repair and service machinery;
 - (e) tubewells, pumps, floating or otherwise, motors and Irrigation machinery;
 - (f) transportation equipments for movements of its products or stores machines or personnel and as general purpose freight carriers;
14. To undertake the business of distribution and application of chemicals fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.

15. (a) To construct a cinematography theatre and such other building and works and conveniences, for said purpose thereof and to manage, maintain and carry on the said theatre and to let out such other buildings when so erected or constructed.
- (b) To carry on the business as proprietors and managers of theatres, (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operatus burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade and such other concerts musical and dramatic performances and entertainments of all types.
- (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publisher and printers.
- (d) To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
- (e) To enter into agreements with author or such other persons, for the dramatic or other rights of operas, plays, films, operatus, burlesque vaudeville, revues, ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and such other persons related thereto.
16. To carry on business as tourists, agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways through tickets, circular tickets, sleeping cars or berths, reserved, places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaux, libraries lavatories, reading room, baggage transport and otherwise.
17. To carry on business of hotel, cafe, restaurant, tavern, beer house, restaurant room, boarding and lodging, house keepers, beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and other drinks purveyors, caterers, for public amusement coach, cab, carriage and motor-car proprietors, livery, stable and garage keepers, importers and brokers of food, live and dead stock, hairdressers, perfumes, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and

recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railways, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

18. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid, products, chemicals of all sorts and such other articles or things and similar or allied products, or process thereof.
19. To carry on business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its by-products or chemical or synthetic fibre and specially jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple fibre or other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semiprocessed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.
20. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barges and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, hauliers, warehousemen, store-keepers and jobmasters.
21. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters, dealers and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids and other fresh and preservable products and to extract by-products and derivatives whether edibles, pharmaceutical medicines or any other such kind or nature whatsoever and food preparations of every kind and description and generally the business or manufacture of and trading

in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.

- 22 To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing, better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
- 23 To manufacture, process, chemically or electrically or by any other such means, refine, extract, hydrolize, manipulate, mix, deodorize, grind, bleach, hydrogenate, buy, sell, import, export produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all such other ingredients thereof.
24. To buy, sell, deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oils-seeds and hold them as permitted under the law, from time to time, in force.
- 25 To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
- 26 To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, class, meeting and conferences in connection therewith.
27. To be interested in promoting or undertaking the formation and establishment, and to take, hold and dispose of shares in such organisations, institutions, businesses or companies, whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidise or

acquire interests and in any such industry or undertaking.

28. To acquire, from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant to licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
29. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, prest and advertising agents, contractors, ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.
30. To carry on the business of manufacturers of all dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood pulp, mechanical pulp and soda pulp and papers such as transparent, vellum, writing, printing, glazed, absorbent, news printing, wrapping, tissue cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure, laid, grass or waterproof hand-made, parchment, drawing, crafts, carbon, envelope and box and straw, duplex and triplex boards and all kinds of articles in the manufacture of which in any pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
31. To acquire and hold shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture-stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture-stocks, obligations or securities by original subscription, tender purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and of exercise and enforce all right and power conferred by or incidental to the ownership thereof to issue shares, debenture-stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either

perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including, if thought fit, uncalled capital) or otherwise, however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

32. To secure sound Investments of foreign capital in Indian undertaking and enterprises Indian Capital In foreign undertakings and enterprises.
33. To carry on the profession of consultants on management, employment, engineering Industry and technical matters to Industry and business and to act as employment agents.
34. To carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware and Thermometers.
35. To carry on the business as manufacturer of, agents or dealers in textiles and grains such as man-made fibres, cotton, silk, jute, woollen, synthetics foodgrains and products thereof, oils of all kinds, seeds and pulses.
36. To undertake and transact all kinds of agency business and to carry on and promote any business, commercials or otherwise, under sound principles and/or to act as distributors, underwriters, agents, brokers, estate agents, middlemen, contract man, representation and indenting agents on commission, allowance, as may be deemed fit in all commodities, merchandise and other allied articles/lines of business.
37. To undertake manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme of Rural Development In India including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other technical, scientific, agricultural or any other Institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy product, cottage,

small scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Central or State Government or any Public institution or Trusts of Funds recognised or approved by the Central or State Government or established under any law for the time being in force.

38. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the company to the Public or any section of the Public, as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue studies or academic pursuits of their researches and for establishing, conducting or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central.
39. To Install the Electric furnaces for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
40. To manufacture steel castings of all kinds such as used for Textile Machine parts, Railways, Tramway, Motor parts, Tractors, Sugar Industry and Cement industry machinery parts.
41. To manufacture bolts, nuts, buckets, kerais, gate channels and to carry on the business of fabrication of steel and its by products.
42. To weld steel tubes and boring of different steel and galvanising iron sections.

43. To manufacture utensils and such other goods of all kinds of brass, bronze, copper and such other metals and alloys of all types.
44. To carry on business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods or articles.
45. To carry on the business as financiers (not amounting to banking business within the meaning of Banking Regulation Act, 1949) by way of loaning, lending and advancing money, to industrials, individuals, commercials and such other enterprises of all types.
46. To carry on the business of mechanical fitters, wire drawers, galvanizers, japanners, annealers, enamellers and packing case makers.
47. To carry on the business of a leasing and hire Purchase company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and offices plants, equipments, machinery, vehicles, buildings and real estate required for manufacturing, processing, transportation and trading business and such other commercial and service business.
48. * Shifted to Clause III(A)
49. To act as an issue house, Registrars and share transfer agents, secretaries, financial advisors or technical consultants or in any other capacity and to appoint and remunerate any directors, administrators or other exports or agents.

IV. The liability of the members is Limited.

- V. The Authorised Share Capital of the Company is Rs. 51,55,00,000/- (Rupees Fifty One Crore Fifty Five Lacs) Divided into 51,55,00,000 (Fifty One Crore Fifty Five Lacs) Equity Shares of Rs. 1/- (Rupee One) each with power to increase or reduce the capital of the Company and to divide the Shares in the capital for the time being into several classes or to attach thereto, respectively, such preferential, deferred, qualified, special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions, in such manner as may for the time being be provided by the Articles of Association of the Company."

* Sub-clause 48 of Clause III(C) shifted to Clause III(A) vide shareholders resolution dated 13.10.2003

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

Name, Address Occupation and Description of Subscriber	Numbers and type of Equity Shares	Signature of Subscribers	Name, Address Description and Signature of witness
1. Sada Shiv Kaushik S/o Sh. A. N. Kaushik 25-A, Pundrik Vihar Pitampura, Delhi-110034 Business	10 Nos. equity	Sd/-	Sd/- Pritam Laj Jain 908, Indra Prakash 21, Bara Khamba Road, New Delhi-110001
2. Sanjeev Dhupar S/o Sh. S. P. Dhupar J-3/1 55, Rajouri Garden New Delhi-110027 Business	10 Nos. equity	Sd/-	
3. Arvind Sambher S/o Sh. H. K. Sambher B-20B Ashok Vihar Phase-I Delhi-52 Business	10 Nos. equity	Sd/-	
4. Rajeev Dhupar S/o S. P. Dhupar J-3/155, Rajouri Garden New Delhi-110027 Business	10 Nos. equity	Sd/-	
5. Seema Goray D/o Sh. P H. Goray H. No. 4, S Block Near Jain Mandir Pandav Nagar Delhi-92 Service	10 Nos. equity	Sd/-	
6. Ranjeet Singh S/o Sh. Sukh Ram Thakur C-277, Pandav Nagar Delhi-110092 Service	10 Nos. equity	Sd/-	
7. Pawan Jand S/o Sh. Sat Parkash Jand 29/17, West Patel Nagar New Delhi -110008 Profession	10 Nos. equity	Sd/-	
TOTAL	70 equity		

Place : NEW DELHI

Dated 16-5-1991

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

Vipul Limited

PRELIMINARY

- 1** Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act. The marginal notes hereto shall not effect the construction hereto and in these presents, unless there be something in the subject or context inconsistent therewith. Interpretation
- "The Act"** means the Companies Act, 1956.
- "These Articles"** means these Articles of Association as originally framed or as altered by Special Resolution, from time to time.
- "The Board"** means the Directors of the Company.
- The Company** means Vipul Limited.
- "The Directors"** means the Board of Directors of the Company for the time being.
- "The Office"** means the Registered Office of the Company for the time being.
- "The Register"** means the Register of Members to be kept pursuant to Section 150 of the Act.
- "Dividend"** includes bonus.
- "Month"** means Calendar month.
- "Year"** means a calendar year and **"Financial Year"** shall have the meaning assigned thereto by Section 2 (17) of the Act.
- "Proxy"** includes Attorney duly constituted under a power of Attorney.
- "Seal"** means the common Seal of the Company.

"In Writing" and "Written" shall include printing, lithography and other modes of representing or reproducing works in a visible form. Words importing the singular number only include the plural number and vice-versa. Words importing the masculine gender only include the feminine gender.

Words persons include corporations.

Table "A" not to apply

2. Save as provided herein, the Regulations contained in Table "A" in Schedule I of the Act shall not apply to Company.

SHARES

Share Capital

3. The authorised share Capital of the Company Shall be the amount as stated in Clause V of the Memorandum of Association of the Company.

Redeemable Preference Shares

4. The Company shall have power to issue Preference Shares carrying right of redemption out of profits which would otherwise be dividend, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption, or liable to be redeemed at the option of the Company, and the Board may subject to the provisions of Section 80 of the Act, exercise such power in such manner as it thinks fit.

Allotment of Shares

5. Subject to the provisions of these Articles, the Shares shall be under the control of the Board of Directors who may allot or otherwise dispose off the same on such terms and conditions, and at such time as the Directors think fit and with power to issue any shares as fully paid up in consideration, of services rendered to the Company in its formation or otherwise, provided that where the Directors decide to increase the issued capital of the Company by the issue of further shares, the provisions of Section 81 of the Act will be complied with. Provided further that the option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.

Issue of Shares at a discount

6. Subject to the provisions of the Act it shall be lawful for the Company to issue at a discount, shares of a class already issued.

Commission for placing shares

7. The Company may, subject to compliance with the provisions of Section 76 of the Act, exercise the powers of paying commission on the Issue of shares and debentures. The commission may be paid or satisfied in cash or shares, debentures or debenture stock of the Company.

Brokerage

8. The Company may pay a reasonable sum of brokerage, subject to the ceiling prescribed under the Act.

9. Subject to Section 187 C of the Act, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognize any trust, benami or equitable or other claim to or interest in such shares on any fractional part of a share whether or not it shall have express or other notice thereof.

Trusts not recognised

CERTIFICATE

10. The certificate of title to shares shall be issued under the Seal of the Company.

Certificate

11. Every member shall be entitled free of charge to certificate in marketable lot for all the shares of each class registered in his name or, if any member so wishes, to several certificate each for one or more of such shares. Unless the conditions of issue of any shares otherwise provide, the Company shall either within two months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub-division, consolidation renewal or exchange of any of its shares, as the case may be, complete, and have ready for delivery the certificates of such shares. Every certificate of shares, shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon. Particulars of every certificate issued shall be entered in the Register maintained in the form set out in the Companies (Issue of Share Certificates) Rules, 1960.

Member's right to certificate

12. (1) If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where the pages on the reverse for recording transfer have been duly utilised, then upon surrender thereof to the Company, the Board, may order the same to be cancelled and may issue new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof, shall be given to party entitled to the shares to which such lost or destroyed certificate relate. Where a new certificate has been

As to issue of new certificates

issued as aforesaid, it shall state on the face of it and against the stub or counterfoil that it is issued in lieu of a share certificate or is a duplicate issued for the one so replaced and, in the case certificate issued in place of one which has been lost or destroyed, the word 'duplicate' shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine.

- (2) No fee shall be charged for sub-division and consolidation of share and debenture certificates and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations, corresponding to the market units of trading, for sub-division of renounceable letters of rights; for issue of new certificate in replacement of those which are old, decrepit or worn out, or where the pages on the reverse for recording transfers have been fully utilised. Provided that the Company may charge such fees as may be agreed by it with the Stock exchange with which its shares may be enlisted for the time being for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed, and for subdivision and consolidation of share and debenture certificates and for subdivision of letter of allotment and split, consolidation, renewal and pucca transfer receipts into denominations other than those fixed for the market units of trading.

JOINT-HOLDERS OF SHARES

fee on sub-division of shares, issue of new certificate etc.

13. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions and to the other provisions of these Articles relating to joint holders :-

Maximum number

- (a) The Company shall not be bound to register more than three persons as the joint-holder for any share

Liability several as well as joint

- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such shares.

Survivors of joint-holders only recognised

- (c) On the death of any one of such joint-holders, the survivor or survivors shall be the only person recognised by the Company as having any title to or

interest in such share but the Board may require such evidence of death as it may deem fit.

- (d) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share.

Delivery of
certificates

DEMATERIALISATION OF SECURITIES

13A. For the purpose of this Article

Definition

1. **Definition-** Unless the context otherwise requires;

"Beneficial Owner" Beneficial Owner means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996

"Bye-Laws" Bye-Laws means bye-laws made by the Depository under Section 26 of the Depositories Act, 1996

"Depositories Act" Depositories Act means the Depositories Act, 1996 and any statutory modification(s) or re-enactments thereof for the time being in force.

"Depository" Depository means a company formed and registered under the Companies Act, 1956 and which has been granted a Certificate of registration to act as Depository under Securities & Exchange Board of India Act, 1992

"Security" Security means such security as may be specified by SEBI from time to time.

"Regulation" Regulation means regulation made by SEBI

"Shareholder/Member" Shareholder/Member means the duly registered holder from time to time of the shares of the company and includes the subscribers to the Memorandum of the Company and also every person holding Equity Shares and/or Preference Shares in the company as beneficial owner in the records of Depository.

2. **Dematerialisation** Notwithstanding anything contained in these articles the company shall be entitled as and when decided by the board of directors to dematerialize or rematerialize its shares, debentures and or other securities both (existing & future) and to offer its shares and other securities for subscription in dematerialised form pursuant

Dematerialisation
rematerialisation of
securities

to the Depositories Act, 1996 and the rules framed there under, if any.

Options for
Investors

3. Options for Investors

- a. Every person subscribing to securities offered by the company shall have the option to receive Securities Certificate or to hold a security with the depository. Such a person who is the beneficial owner of the securities can at any time opt out of the Depository, in respect of any security in the manner provided by the Depositories Act and the companies shall in the manner and within the time prescribed, Issue to the beneficial owner the required Certificates of securities.
- b. If a beneficial owner seeks to opt out of a Depository in respect of any security, the beneficial owner shall inform the depository accordingly. The Depository shall on receipt of the intimation as above make appropriate entries in its records and shall inform the company accordingly. The company shall within 30 (thirty) days of receipt of intimation from the depository and on fulfillment of such condition and on payment of such fees as may be prescribed by the regulations, Issue the Certificate of securities to the beneficial owner or the transferee as the case may be.
- c. If a person opts to hold the securities with a Depository, the company shall intimate such Depository the details of allotment of the security and on receipt of information Depository shall enter in its record the beneficial owner of security.

Securities in depository
to be in fungible form

- 4. "Securities in depository to be in fungible form"** All securities held by depository shall be dematerialized and be in fungible form. Nothing contained in Section 83, 108, 153, 153(A), 153(B), 187(B), 187(C) & 372(A) of the Companies Act, 1956 shall apply to a Depository in respect of the securities held by it on behalf of beneficial owner. Nothing contained in the Act or these articles regarding the necessity of having distinctive numbers of securities issued by the company shall apply with the securities held with a Depository.

Rights of depository

5. "Rights of Depository and Beneficial Owners"

- a. Notwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the registered owner for the purposes of effecting

transfer of ownership of security on behalf of the beneficial owner

- b. Save as otherwise provided in (a) above, the depository as the registered owner of the Securities shall not have any voting right or any rights in respect of the securities held by it.
- C. Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be the member of the company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a Depository.
6. **"Depository to furnish information"** Notwithstanding anything in the Act or these articles of the company, where securities are held in a Depository, the record of the beneficial ownership may be served by such Depository on the company by means of electronic mode or by delivery of floppies or disks.
7. **"Intimation to Depository"** Notwithstanding anything in the Act or these articles, where securities are dealt by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.
8. The register and index of beneficial owner maintained by Depository under section 11 of the Depositories Act, 1996 shall be deemed to be the register and index of member and security holders for the purposes of these Articles.
9. **"Stamp duty of securities held in dematerialized form"** No stamp duty would be payable on shares and securities held in dematerialized form in any medium as may be permitted by law including any form of electronic medium.

Rights and liabilities
of beneficial owner

Depository to furnish
information

Intimation to
depository

Register & Index of
beneficial owner

Stamp duty

CALLS

14. The Directors may, from time to time, subject to the terms on which any shares may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereto made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

Calls

When call deemed to have been made	15.	That the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.
Notice to call	16.	Not less than 30 (Thirty) days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
Amount payable	17.	If by the terms of issue of any share or otherwise, the whole or part of the amount of issue price thereof is made payable at any fixed time or by instalments at fixed times, every such amount of issue price of instalment thereof shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of calls shall apply to such amount or issue price or instalments accordingly.
Interest to be charged on non-payment of call	18.	If the sum payable in respect of any call or instalment be not paid on or before the day appointed for the 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, from the day appointed for the payment thereof to the actual payment or at such other rate as the Directors may determine but they shall have power to waive the payment thereof wholly or in part.
Evidence in actions by Company against shareholders	19.	On the trial or hearing or any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute book and that the amount claimed is not entered as paid in the books of the Company, and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting was duly convened or constituted, nor any other matter but the proof of the matters aforesaid shall be conclusive evidence of the debt.
Payment of calls in advance	20.	The Board may, if it thinks 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 or satisfied in advance, or so much thereof as from time to time exceeds the amount of call then made upon the share in respect of which such advance has been made, the Company may pay interest at

such rate not exceeding, unless the Company in general meeting shall otherwise direct, 6 (Six) per cent per annum on the member paying such sum as advance and the Board agree upon. Money so paid in excess of the amount of call shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving such member not less than three months notice in writing.

FORFEITURE AND LIEN

21. If any member fails to pay any call or instalment 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 remains unpaid, serve notice on such member requiring him to pay the same together with any interest that may have accrued and expenses, that may have been incurred by the Company by reasons of such non-payment.
22. The notice shall name a day (not being less than 30 (Thirty) days from the date of the notice) and a place or places 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 at or before the time, and at the place or places appointed, the shares in respect of which such call was made or Instalment is payable will be liable to be forfeited.
23. If the requirement of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given may, at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share not actually paid before the forfeiture. Neither the receipt by the Company of a portion of any money which shall, from time to time be due from any member of the Company in respect of his shares, either by way of principal or interest, nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such share as herein provided.
24. When any shares shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice may be
given for calls or
instalment not paid

Form of notice

If notice not
complied with
shares may be
forfeited

Notice after forfeiture

Forfeited share to become property of the Company	25.	Any share so forfeited shall be deemed to be the property of the Company, and the Director may sell, re-allot or otherwise dispose off the same in such manner as they think fit.
Power to annul forfeiture	26.	The Directors may, at anytime before any share so forfeited shall be sold; re-allotted or otherwise disposed off, annul the forfeiture thereof upon such conditions as they think fit.
Arrears to be paid notwithstanding forfeiture	27.	Any member whose shares have been forfeited shall notwithstanding such forfeiture, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and the expenses, owing upon or in respect of such shares, at the time of all instalments interest on the forfeited share together with interest there-upon, from the time of the forfeiture until payment at 12 (Twelve) per cent per annum or such other rate as the Directors may determine and the Directors may enforce the payment thereof without any deduction of allowance for the value of shares at the time of forfeiture but shall not be under any obligation to do so.
Effect of forfeiture	28.	The forfeiture of a share shall involve the extinction of all interest in 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 these Articles are expressly saved.
Evidence of forfeiture	29.	A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof, shall constitute a written title to such shares.
Company's lien on shares	30.	That fully paid shares shall be free from all lien, and that in the case of partly paid shares, the Company's lien shall be restricted to money called or payable at a fixed time in respect of such shares.
	30a.	That a common form of transfer shall be used.
Intention as to enforcing lien by sale	31.	For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell

shall have been served on such member, his committee, curator bonis or other person recognised by the Company as entitled to represent such member and default shall have been made by him or them in the payment of the sum payable as aforesaid for thirty days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable by such member, and the residual (if any) be paid to such member, his executors, administrators or other representatives or persons so recognised as aforesaid.

Application of Proceeds
of sale

32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the register in respect of the shares sold and after his name has been entered in the Register in respect of such shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition, nor impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Validity of Shares

33. Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereof as not been delivered to the Company by the former holders of the said shares the Directors may issue new certificate not so delivered.

Power to issue
new certificate

TRANSFER AND TRANSMISSION OF SHARES

34. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor or transferee has been delivered to the Company together with the certificate or certificates of the shares, or if no such certificate is in existence along with the letter of allotment of shares. The instrument of transfer of any shares shall be signed both by or on behalf of the transferor and by or on behalf of transferees and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

Execution of
transfer, etc.

35. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, no

Application for
transfer

registration shall In the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manners prescribed by the Act, and, subject to the provisions of Articles hereof, the company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and Subject to the same conditions as If the application for registration was made by the transferee.

Notice of transfer
to registered holder

36. Before registering any transfer tendered for registration, the Company may, if it so thinks fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered and If such registered holder fails to lodge an objection In writing at the office of the Company within two weeks from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer.

Register of Transfer

37. The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer of any share.

In what case to
decline to register
transfer of shares

38. Subject to the provisions of section 111 of the Act, the Board, of Director without assigning any reason for such refusal, may within one month from the date on which the Instrument of transfer was delivered to the Company, refuse to register any, transfer of a share upon which the Company has a lien and, in the case of a share not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve. Provided that the registration of a transfer of share shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

Not transfer to person
of unsound mind.

No fee for registration
for transfer, etc.

39. (1) No transfer shall be made to a person of unsound mind
(2) No fee shall be charged for registration of transfer, probate, letter of administration, certificate of death or marriage, Power of Attorney or similar other instruments.

When instrument
of transfer to be
retained

40. All Instruments of transfer duly approved shall be retained by the Company and In case of refusal, Instruments of transfer shall be returned to the person who lodges the transfer deeds.

41. If the Directors refuse to register the transfer of any shares,

the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company or intimation given, send to the transferor and the transferee or the person giving intimation of such transfer notice of such refusal.

notice of refusal
to register transfer

42. On giving seven days' notice by advertisement in a newspaper circulating in the District in which the Office of the Company is situated the Register of Members may be closed during such time as the Directors think fit not exceeding in the whole forty five days in each year but not exceeding thirty days at a time.

Power to close
transfer books
and register

43. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint holders) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name of such member and, in case of the death of any one or more of the joint-holders of any registered shares the survivors shall be only persons recognised by the Company as having any title to or in estate of a deceased joint-of-contained shall be taken to release the holder from any liability on shares held by him jointly with any other person. Before recognising any legal representative or heir or a person otherwise claiming title to the shares the Company may require him to obtain a grant of probate or letters of administration or succession certificate, or other legal representation, as the case may be from a competent Court, provided nevertheless that in any case where the Board in its absolute discretion think fit it shall be lawful for the Board to dispense with production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable.

Transmission of
registered shares

44. Any person becoming entitled to or to transfer shares in consequence of the death or insolvency of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this article, or of his title as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a member in respect of such shares or may, subject to the regulations as to transfer hereinbefore contained transfer such shares. This Article is hereinafter referred to as 'The Transmission Article'. Subject to any other provisions of these Articles if the person so becoming entitled to shares under this or, the last preceding Article shall elect to be registered as a member in respect of the share himself he shall deliver or send to the company a

As to transfer of
shares of deceased
or insolvent
members

Transmission
Article

Notice of election to
be registered

All Rights of executors
and trustees

notice in writing signed by him stating that he so elects. If he shall elect to transfer to some other person he shall execute an instrument of transfer in accordance with the provisions of these articles relating to transfer of shares. All the limitations, restrictions and provisions of these articles relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice of transfer as aforesaid.

Rights of executors
and trustees

45. Subject to any other provisions of these Articles if the Directors in their sole discretion are satisfied in regard thereof, a person becoming entitled to a share in consequences of the death or insolvency of a member may receive and give a discharge for any dividends or other money payable in respect of the share.

Provisions of article
relating to
transfer applicable

46. The instrument of transfer shall be in writing and all the provision of Section 108 of the Companies Act, 1956 and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and the registration thereof.

NOMINATION

Nomination
rights

- 46A. Notwithstanding anything contained in Articles 34 to 46 or in any other law for the time being in force, a holder or joint holders of shares or debentures, may nominate, in accordance with the provisions of Section 109A of Companies Act, 1956 and in the manner prescribed there under, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of such holder(s). Any nomination so made shall be dealt with by the Company in accordance with the provisions of section 109B of the Companies Act, 1956.

SHARE WARRANTS

Power to issue
share warrants

47. Subject to the provisions of Section 114 and 115 of the Act and subject to any directions which may be given by the Company in General Meeting, the Board may issue share-warrants in such manner and on such terms and conditions as the Board may deem fit. In case of such issue Regulations 40 to 43 of table "A" in Schedule I to the Act, shall apply.

STOCKS

48. The company may exercise the power of conversion of its shares into stock and in that case regulations 37 to 39 to table "A" in Schedule I to the Act shall apply.

Stocks

ALTERATION OF CAPITAL

49. The Company may, by ordinary resolution, from time to time, alter and consolidate the condition of Memorandum of Association as follows

Power to subdivide
and consolidate

- (a) Increase the Share Capital by such amount to be divided into shares of such amount as may be specified in the resolution.
- (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association so however, that in the sub-division the proportion between the amount paid and the amount, if any unpaid on each reduced share shall be the same as it was in the share from which the reduced share is derived, and
- (d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

50. Subject to the provisions of Sections 100 to 104 of the Act, the Board may accept from any member the surrender of all or any of his shares on such terms and conditions as shall be agreed.

Surrender

MODIFICATION OF RIGHTS

51. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be carried with consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a Separate Meeting of the holders of the shares of that class. To every such Separate Meeting the provisions of these Articles, quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of the class but so that if at any adjourned

Power to modify
rights

meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and, on a poll, shall have one vote for each share of the class of which he is the holder. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar of Companies.

BORROWING POWERS

Power to borrow

52. The Board may, from time to time and at its discretion, subject to the provisions of Section 58A, 292 and 293 of the Act, and Regulations made thereunder and Directions Issued by the RBI raise or borrow, either from the Directors or from elsewhere and secure the payment of any sums or sum of money for the purpose of the Company.

Condition on which money may be borrowed

53. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it think fit, and in particular, by the issue of bonds, perpetual or redeemable debenture or debenture-stock or any mortgage, or other security on the undertaking of the whole or part of the property of the Company (both present and future), including its uncalled capital for the time being, provided that debentures with the rights to allotment of or conversion into shares shall not be issued except with the sanction of the Company in general meeting and subject to the provisions of the Act.

Issue at discount etc. or with special privileges

54. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings allotment of shares, appointment of Directors and otherwise. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Instrument of transfer

55. Save as provided in Section 108 of the Act, no transfer of debenture shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of debentures.

56. If the Board refuses to register the transfer of any debentures, the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company, sent to the transferee and to the transferor notice of the refusal.

RESERVES

57. Subject to the provisions of the Act, the Board shall in accordance with Section 205 (2A) of the Act, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may at its discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company as the Board may, from time to time, think fit). The Board may also carry forward any profit which it may think prudent not to divide without setting them aside as a reserve.

Reserves

58. Any General Meeting may resolve that the whole or any part of the undivided profits of the Company (which expression shall include any premiums received on the issue of shares and any profits or, other sums which have been set aside as a reserve or reserves or have been carried forward without being divided) be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised amount be applied on behalf of such members in paying up in full any unissued shares of the Company which shall be distributed accordingly in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such member in full satisfaction of their interest in the said capitalised amount. Provided that any sum standing to the credit of a shares premium account or a capital redemption reserve account may, for the purposes of this Article only be applied in the paying up of unissued shares to be issued to members of the company as fully-paid bonus shares.

Capitalisation

59. For the purpose of giving effect to any resolution under two last preceding Articles the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificate.

Fractional
Certificate

GENERAL MEETINGS

60. The Directors may, whenever they think fit, call an extra ordinary general meeting provided however if at any time these are not in form a quorum any Director present in India may call an extra ordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

Calling of Extra
ordinary General
Meeting on
requisition

61. The Board of Directors of the Company shall on the requisition of such member or members of the company as is specified in subsection (4) of Section 169 of the Act forthwith proceed to call an extra ordinary general meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all the provisions of section 169 of the Act and of any statutory modification thereof for the time being shall apply.

Quorum

62. The quorum for a general meeting shall be five members present in person.

Chairman

63. At every General Meeting, the Chair shall be taken by the Chairman of the Board of Directors. If at any meeting, the Chairman of the Board of Directors is not present within fifteen minutes after the time appointed for holding the meeting or, though present be unwilling to act as chairman, the members present shall choose one of the Directors present to be Chairman or if no Director shall be present or though present shall be unwilling to take the Chair then the members present shall choose one of their members, being a member entitled to vote, to be the Chairman.

Sufficiency of
ordinary resolutions

64. Any act or resolution which, under the provision of this Article or of the Act, is permitted shall be sufficiently so done or passed if effected by an ordinary resolution unless either the Act or the articles specifically require such act to be done or resolution passed by a special resolution.

When if quorum
be not present,
meeting to be
dissolved and when
adjourned

65. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon a requisition of share holders shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at same time and place, unless the same shall be public holiday when the meeting shall stand adjourned to the next day not being a public holiday at the same time and place and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting, those members who are present and not being less than two persons shall be a quorum and may transact the business for which the meeting was called.

How question of
resolutions to be
decided at meetings

66. In the case of an equality of votes the Chairman shall both on a show of hands and a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

67. The Chairman of a General Meeting may adjourn the same, from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice to the members of such adjournment or of the time, date and place appointed for the holding of the adjourned meeting.

Power to adjourn
General Meeting

68. If a poll be demanded, the demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Business may
proceed notwith-
standing demand
of poll

VOTES OF MEMBERS

69. (1) On a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a proxy on behalf of a holder of Equity Shares or as a duly authorised representative of a body corporate being a holder of Equity Shares, if he is not entitled to vote in his own rights, shall have one vote.

Vote of Members

(2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.

(3) The voting rights of the holders of the Preference Shares including the Redeemable Cumulative Preference Shares shall be in accordance with the provisions of section 87 of the Act.

(4) No company or body corporate shall vote by proxy so long as a resolution its Board of Directors under Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.

70. A person becoming entitled to a share shall not, before being registered as member in respect of the share, be entitled to exercise in respect thereof any right conferred by membership in relation to meeting of the Company.

Votes in respect
of deceased, in-
solvent and insane
members

70A. If any member be a lunatic or idiot, he may vote whether on a show of hands or at a poll by his committee or other legal curator and such last mentioned persons may give their votes by proxy provided that at least twenty four hours before the time of holding the meeting or adjourned meeting, as the

case may be, at which any such person proposes to vote he, shall satisfy the Board of his rights under this Article unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Joint holders

71. Where there are joint holders of any share, any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executor or administrators of deceased member in whose name any share stands shall for the purpose of this Article, be deemed joint-holders thereof.

Instrument appointing proxy to be made in writing

72. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a corporation, under its common seal or the hands of its Attorney.

Instrument appointing proxy to be deposited at the office

73. The instrument appointing a proxy and the Power-of-Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of authority shall be deposited at the office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote in default the instrument of proxy shall not be treated as valid.

When vote by proxy valid through authority revoked

74. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of transfer of the share in respect of which the vote given. Provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received at the office or by the Chairman of the Meeting before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Form of instruments appointing proxy

75. Every instrument appointing a proxy shall as nearly as circumstances will admit, be in the form set out in Schedule IX to the Act.

76A. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes

Validity or vote

76. "Before or on the declaration of the result of the voting on any resolution on a show of hands; a poll be ordered to be taken by the Chairman of the Meeting on his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and fulfilling the requirements as laid down in Section 179, of the Act, for the time being in force."

77. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has and has exercised any right or lien.

Restriction on voting

DIRECTORS GENERAL PROVISIONS

78. The number of Directors shall not be less than three and not more than twelve.

Number of Directors

79. The following shall be the First Directors of the Company
1. S.S. Kaushik
2. Sanjeev Dhupar
3. Pawan Jand

First Directors

80. The Directors shall have power at any time and from time to time, to appoint any person as an additional Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall be eligible for re-election.

Power of Directors to add its number

81. A Director shall not be required to hold any share qualification shares.

Share qualification of Directors

82. Each Director shall be entitled to be paid out of the funds of the company by way of sitting fees for his services not exceeding the sum of Rs. 20000/- (Rupees twenty thousand) for every meeting of Directors or committee thereof attended by him Subject to provisions of the Companies Act, 1956 the

Remuneration of Directors

Directors shall also be entitled to receive in each year a Commission @1% (One Percent) in the net profits of the Company, such commission to be calculated on the net profits of the Company to be computed in accordance with the provisions of the Companies Act, 1956 Rules made thereunder and such commission shall be divided among the Directors in such proportion and manner as may be determined by them. The Director may allow and pay to any Director who for the time being is resident out of the place at which any Meeting of the Directors may be held and who shall come to that place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending at the meeting in addition to his remuneration as above specified. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra services or to make any special exertions for any of the purposes of the Company then, subject to Section 198, 309, 310, and 314 of the Act and rules made thereunder the Board may remunerate such Director either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled to.

82A. The sitting fees payable to a Director for attending a meeting of the Board or a Committee of the Board or a general meeting shall be decided by the Board of Directors, from time to time, within the maximum limits of such fees prescribed under the provisions of Section 310 of the Act, and schedule XIII thereof.

Continuing
Directors may act

83. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum number above fixed, the Directors shall not except for the purpose of filling vacancies or of summoning a General Meeting act so long as the number is below the minimum.

Directors may
contract with
Company

84. Subject to the provisions of section 297, 299, 300 and 314 of the Act, the Directors (including Managing Director) shall not be disqualified by reason of his or their office as such, from holding office under the Company or from contracting with the Company either as vendor, purchaser lender, agent, broker, lessor or otherwise nor shall any such contract or any contract or arrangement entered into by or behalf of the Company with a relative of such Directors or the Managing Director or with any firm in which any Director or a relative shall be a partner or with any other partner or with a private company in which such Director is a member or director interested be avoided, nor shall any Director or otherwise so contracting or being such members or so interested be liable to account to the Company for any profit realised by such

contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.

APPOINTMENT OF DIRECTORS

85. The Company In General Meeting may, subject to the provision of these Articles and the Act, at any time elect any person to be a Director and may, from time to time, increase or reduce the number of directors.

Appointment of Directors

- 85A. Any member of the company shall be competent to propose the name of any person who is otherwise not disqualified as being a director of a company for the office of director in the company and shall accordingly give a notice of at least 14 days in writing along-with a deposit of Rs. 500/- (Rupees Five Hundred) or such sum as may for the time being be prescribed by the Act, and rules made thereunder which shall be refunded only after the person proposed to be appointed as director is elected.

86. If any Director appointed by the Company in general meeting vacates office as a Director before his terms of office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Section 284 of the Act.

Board may fill up Casual vacancies

87. The Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. The Corporation, firm or person shall be entitled, from time to time, to remove any such Director or Directors and appoint another or others in his or their places. He shall be entitled to the same right and privileges and be subject to the same obligation as any other Director of the company.

Nominee Directors

88. (a) Notwithstanding anything to the contrary contained in these Articles, so long as any money remain owing by the Company to the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), The Industrial Credit and Investment Corporation of India Limited (ICICI), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC) Unit Trust of India (UTI) and

Nominee of Director by financial and other institutions

other Financial Institutions of Central or State Governments or to any other Corporation or Institution or to any other Financing or other Body out of any loans granted by them to the Company or so long as IDBI, IFCI, ICICI, LIC, GIC, UTI, or any other financing Company Body (each of which IDBI, IFCI, ICICI, and LIC, GIC, UTI or other Finance Corporation or Credit Corporation or any other financing Company or body is hereinafter in this Article referred to as "the Corporation") continue to hold shares in the company as a result of underwriting or direct subscription, the Corporation shall have a right to appoint from time to time any person or persons as a director or directors whole time or non-whole time, (which director or directors is/are hereinafter referred to as nominee director/s") on the board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place.

- (b) The Board of Directors of the company shall have no power to remove from office the nominee directors. At the option of the Corporation, such nominee director/s shall not be liable to retirement by rotation of directors. Subject as aforesaid, the nominee director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other director of the Company.
- (c) The nominee director/s so appointed shall hold the said office only so long as any moneys remain owing by the company to the Corporation or as a result of underwriting or direct subscription and the nominee director/s so appointed in exercise of the said power shall ipso-facto vacate such office immediately after the moneys owing by the company to the Corporation is paid off on the Corporation ceasing to hold shares in the Company.
- (d) The nominee director/s appointed under this Article shall be entitled to receive all notices of and attend all general meetings board meetings and of the meetings of the committee of which the nominee director/s is/are member/s and also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.
- (e) The Company shall pay to the nominee director/s sitting fees and expenses which the other directors of the Company are entitled to, but if any other fees, commission, moneys or remuneration in any form is payable to the Directors of the company, the fees,

commission, moneys and remuneration in relation to such nominee director/s shall accrue to the Corporation and the same shall accordingly be paid by the company directly to the Corporation. Any expenses that may be incurred by the Corporation or such nominee director/s in connection with their appointment or directorship shall also be paid or reimbursed by the company to the Corporation or as the case be to such nominee director/s. Provided that if any such nominee director/s is an officer of the Corporation the sitting fees, in relation to such nominee director/s shall also accrue to Corporation and the same shall accordingly be paid by the company directly to the Corporation. Provided also that in the event of the nominee directors/s being appointed as wholtime director/s such nominee directors shall exercise such powers and duties as may be approved by the Corporation and have such rights as are usually exercised or available to a wholtime director, in the management of the affairs of the Company. Such nominee director/s shall be entitled to receive such remuneration, fees, commission, and moneys as may be approved by the Corporation.

- (f) Subject to the provisions of section 313 of, the Act, the Board may appoint any person to act as an alternate director for a director during the latter's absence for a period of not less then three months from the State in which meeting of the Board are ordinarily held and such appointment shall have effect and such appointee whilst he holds office as an alternate director; shall be entitled to notice of meetings of the Board and to attend and vote accordingly, but he shall Ipso facto vacate office if and when the absent director returns to State in which meetings of the board are ordinary held or the absent Director vacates office as a Director.

Alternate Directors

ROTATION OF DIRECTORS

89. (1) Not less then two-third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of director by rotation
- (2) At each Annual General Meeting of the Company one-third of or such of the Director for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, then the number nearest to one-third retire from office.
- (3) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest

Rotation of Directors

in office since their last appointment, but as between persons who became Directors on the same day, those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

- (4) If at any Annual General Meeting all the Directors appointed under Article 87 and 108 hereby are not exempt, from retirement by rotation under Section 255 of the Act, then to the extent permitted by the said Section, the exemption shall extend to the Directors or Director appointed under article 105. Subject to the foregoing provisions as between Directors appointed under any of the Articles referred to above, the Director or Directors who shall not be liable to retire by rotation shall be determined by and in accordance with their respective seniorities as may be determined by the Board.

Retiring Director is eligible for re-election

90. A retiring Director shall be eligible for re-election and shall act as a Director through out the meeting at which he retires.
91. Subject to any resolution for reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors not filled up, the meeting shall stand adjourned till the next succeeding day which is not a public holiday at the same time and place and if at the adjourned meeting, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up shall (it will to continue in office) be deemed to have been re-elected at the adjourned meeting.

PROCEEDINGS OF DIRECTORS

Meetings of Directors

92. The Directors may meet together for the despatch of business, adjourned and otherwise regulate their meetings and proceedings as they think fit. Notice in writing of every meeting to the Director shall ordinarily be given by a Director or such other officers of the company duly authorised in this behalf to every Directors for the time being in India and at his usual address in India.

Quorum

93. The quorum for a meeting of the Directors shall be determined, from time to time, in accordance with the provisions of section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors, it shall be adjourned until such date and time as the Directors present shall appoint.

Summoning a meeting of Directors

94. The Secretary may at any time and upon request of any two Directors shall summon a meeting of the Directors.

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| 95. | Subject to the provisions of Sections 316, 372 (5) and 386 of the Act, questions arising at any meeting shall be decided by a majority of votes, each director having one vote and in case of an equality of votes, the Chairman shall have a second or casting vote. | Voting at Meeting |
| 96. | The Chairman of the Board of Directors shall be the Chairman of the meetings of Directors. Provided that if the Chairman of the Board of Directors is not present within five minutes after the appointed time for holding the same, the Directors present shall choose one of their members to be Chairman of such meeting. | Chairman of Meeting |
| 97. | A meeting of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under the Articles of the Company and the act for the time being vested in or exercisable by the Directors generally. | Act of meeting |
| 98. | The Directors may, subject to compliance of the provisions of the Committee and to act, from time to time, delegate any of their powers to Committees consisting of such member or members of their body as they think fit, and may, from time to time, revoke such delegation. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may, from time to time, be imposed on it by the Directors. The meeting and proceedings of any such Committee, if consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under Article. | To appoint Committee and to delegate power and revoke it |
| 99. | All acts done at any meeting of Directors or of a Committee of the Directors or by any person acting as a Director shall be valid notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, Committee or person acting as aforesaid or that they or any of them were disqualified. | Validity of acts |
| 100. | Except resolution which the Companies Act, 1956 requires in specifically to be passed in a board meeting, a resolution may be passed by the Directors or Committee thereof by circulation in accordance with the provisions of Section 289 of the Act. And any such minutes of any meeting of Directors or of any Committee or of the Company if purporting to be signed by the Chairman of the such meeting or by the Chairman of next succeeding meeting shall be receivable as prima facie evidence of the matters in such minutes. | Resolution by circulation |

POWERS OF DIRECTORS

**General power
of the Company
vested in the
Directors**

101. Subject to the provisions of the Act, the control of the Company shall be vested in the Directors who shall be entitled to exercise all such powers and to do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly required or directed to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of any law and of these presents, from time to time, made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Power to delegate

102. Without prejudice to the general powers conferred by, the preceding article, the Director may, from time to time and at any time, subject to the restrictions contained in the Act, delegate to managers, secretaries, officers, assistants and other employees or other persons (including any firm or body corporate) any of the powers authorised and discretions for the time being vested in the Directors.

**Power to authorise
sub-delegation**

103. The Directors may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

Signing of documents

104. All deeds, agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable Instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted or endorsed or otherwise executed, as the case may be by such persons (including any firm or body corporate) whether in the employment of the Company or not and in such manner as the Directors shall, from time to time, by resolution determine.

Management abroad

105. The Directors may make such arrangement as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local bodies and agents and fix their remuneration and delegate to them such powers as may be deemed requisite or expedient. The foreign seal shall be offered by the authority and in the presence of and Instruments sealed therein shall be signed by such persons as the Directors shall, from time to time, by writing under the common seal appoint. The company may also exercise the powers of keeping Foreign Registers. Such regulations not being inconsistent with the provisions of Section 157 and

158 of the Act, the Board may, from time to time, make such provisions as it may think fit relating thereto and may comply with the requirements of any local law.

106. Subject to Sections 197A, 388, 383A and 314 of the Act, a manager or secretary may be appointed by the Directors on such terms, at such remuneration and upon such conditions as they may think fit, and any Manager or Secretary appointed may be removed by the Directors. A director may be appointed as Manager or Secretary, subject to Section 314, 197A, 383A, 387 and 388 of the Act. Manager or Secretary
107. A provision of the Act or these regulations required or authorising a thing to be done by a director, manager or secretary shall not be satisfied by its being done by the same person acting both as director and as, or in place of the manager or secretary. Act of Director,
Manager or
Secretary

MANAGING DIRECTORS

108. Subject to the provisions of Sections 197A, 269, 316 and 317 and Schedule XIII of the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director(s) or whole-time Directors of the Company and may, from time to time, (subject to the provisions of any contract between him or them and the Company), remove or dismiss him or them from office and appoint another or others in his place or their place(s). Power to appoint
Managing Director
109. Subject to the provisions of Section 255 of the Act and article 89 (4) hereof, a Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, but he shall be counted for ascertaining the number of Directors to retire (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, IP SO facto and immediately, cease to be Managing Director or the wholetime Director, as the case may be if he ceases to hold the office of Director for any cause. To what provisions
he shall be subjected
110. Subject to the provisions of Sections 198, 309, 310 and 311 Managing Director and Schedule XIII of the Act, a Managing Director or the wholetime Director, as the case may be shall, in addition to the remuneration payable to him as a Director of the Company under the Articles, receive such additional remunerations as may, from time to time, be sanctioned by the Company. Remuneration of
Managing Director

Power of Managing Directors

111. Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Section 292 and 293 thereof, the Board may, from time to time, entrust to and confer upon a Managing Director or the wholetime Director, as the case may be, for the time being such of the powers exerciseable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers either collaterally with, or to the exclusion of, and in substitution for any of the powers of the Board in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

COMMENCEMENT OF BUSINESS

Compliance before commencement of new business

112. The Company shall not at any time commence any business out of other objects of its Memorandum of Association unless the provisions of sub-section 2 (B) of Section 149 of the Act have been duly complied with by it.

SEAL

Custody of seal

113. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given and one Director at least shall sign every instrument to which the seal is affixed provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

DIVIDENDS

How Profits shall be divisible

114. Subject to Rights of members entitled to shares (If any) with preferential or special rights attached to them, the profits of the Company, from time to time, determined to be distributed as dividend in respect of any year or other period shall be applied for payment of dividend on the shares in proportion to the amount of capital paid up on the Shares provided that unless the Board otherwise determines all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid up on the shares during any portion or portions of the period in respect of which dividend is paid Provided always that Subject as aforesaid any capital paid up on a share during the period in respect of which a dividend is declared shall (unless the Board

otherwise determines or the terms of issue otherwise provide, as the case may be), only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment but so that where capital is paid up in advance of calls such capital shall not confer a right to participate in profits.

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| 115. | The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 205 of Act, fix the time for payment. | Declaration of dividends |
| 116. | No larger dividend shall be declared than is recommended by Director but the Company In General Meeting may declare a smaller dividend. | Restrictions of amount of dividends |
| 117. | No dividend shall be payable except out of the profits of Company of the year or any other undistributed profits and no dividend shall carry interest as against the Company. | Dividend out of profit only |
| 118. | The declaration of the Directors as to the amount of the net profits in the audited annual accounts of the Company for any year shall be conclusive. | What to be deemed net profits |
| 119. | The Directors may, from time to time, pay to the members such interim dividends as in their judgement the position of the Company justifies. | Interim dividends |
| 120. | The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists, subject to Section 205 A of the Act. | |
| 121. | A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer. | debts may be deducted |
| 122. | Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person is under the transmlsion Article entitled to become a member or which any person under the Article is entitled to transfer until such person shall duly become a member in respect thereof or shall transfer the same. | Retention in certain cases |
| 123. | Any one of the several persons who are registered as a joint holders of any share may give effectual receipts of all dividends payments on account of dividends in respect of such shares. | Dividend to joint-holders |

Payment by post

124. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the Post to the registered address of the member or person entitled thereto, or in the case of joint holders to the registered address of that one whose name stands first on the Register in respect of the joint holding or to such person and such address and the member or person entitled or such joint holders as the case may be, may direct and every cheque or warrant so sent shall be made payable at par to the person or to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders, as the case may be may direct.

When payments
good discharge

125. The payment of every cheque or warrant sent under the provisions of the last preceding Article shall, if such cheque or warrant purports to be duly endorsed, be a good discharge to the Company in respect thereof, provided nevertheless that the Company shall not be responsible for the loss of any cheque, dividend, warrant or postal money order which shall be sent by post to any member or by his order to any other person in respect of any dividend.

125A. Any dividend remaining unpaid or unclaimed after having been declared shall be dealt in accordance with Section 205A and 205B of the Companies Act, 1956 and rules made thereunder.

125B. No unclaimed or unpaid dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 205 A of the Companies Act, 1956 and rules made thereunder in respect of such dividend.

BOOKS AND DOCUMENTS

Where to be kept

126. Subject to the provisions of section 209 of the Companies Act, 1956, the Book of Account shall be kept at the registered office or at such other place as the Directors think fit, and shall be open to inspection by the Director during business hours.

Inspection by
members

127. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts or books or documents of the Company or any of them shall be open for inspection to members not being Directors, and no member (not being a Director) shall have any right of inspection to any books of account or documents of the Company except as conferred by law or authorised by the Board of Directors or by the Company in General meeting.

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| 128. Balance Sheet and Profit and Loss Account will be audited once in a year by a qualified auditor for correctness as per provisions of the Act. | Balance Sheet and Profit and Loss, Account |
| 129. The first auditors of the company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting. | Audit |
| 130. The directors may fill up any casual vacancy in the office of the auditors. | |
| 131. The remuneration of the auditors shall be fixed by the company in the annual general meeting except as otherwise decided or that remuneration of the first or any auditors appointed by the directors may be fixed by the directors. | |

NOTICES

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| 132. The Company shall comply with the provisions of Sections 53, 172 and 190 of the Act as to the serving of notices. | How notices served on members |
| 133. Every person who, by operation of law, or by transfer or by other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share. | Transfer etc. bound by prior notices |
| 134. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased and whether or not the Company has notice of his demise, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holders thereof and such service shall for all purposes these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators, and all persons, if any, jointly interested with him or her in any such share. | Notice valid through member deceased |
| 135. The signature to any notice to be given by the Company may be written or printed. | How notice to be signed |

RECONSTRUCTION

Reconstruction.

136. On any sale of the undertaking of the Company, the Directors 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 other 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 Directors (if the profits of the Company permit), or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of Company amongst the members without realisation, or vest the same in trustees for them, and any Special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than 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 shares shall be bound to accept and shall be bound by any 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 excluded by these presents.

SECRECY

No shareholder to enter the premises of the Company without premissions.

137. Subject to the provisions of law of the land and the Act, 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 Company's premises or properties of the Company without the permission of the Directors, or subject to article 126 to require discovery or any information in respect of any detail of the Company's trading 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 Directors, will be inexpedient in the interest of the members of the Company to communicate.

WINDING UP

Distribution of assets

138. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to 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 paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

139. In the event of Company being wound up, whether voluntarily or otherwise, the liquidators, may with the sanction of Special Resolution, divide among the contributories, in specie or kind, any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories or any of them, as the Liquidators, with like sanction shall think fit.

Distribution of assets
in specie

INDEMNITY

140. Subject to the provisions of Section 201 of the Act, every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified against and it shall be the duty of the Directors to pay out of the funds of the Company all bonafide costs, losses and expenses (including travelling expenses) which any such Directors, Manager or Secretary or other officer or employee may incur or become liable to by reason of any contract entered into or any way in the discharge of his or their duties and in particular, and so as not to limit the generality of the foregoing provisions, against all bonafide liabilities incurred by him or by them as such Director, Manager, Secretary, Officer or employee in defending any proceeding whether civil or criminal in which judgement is given in his or their favour or he or they is or are acquitted, or in connection with any application under Section 633 of the Act in which relief is granted by the Court and the amount for which such Indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

Idemnity

141. Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or other Officer of the Company shall be liable for acts, receipts, neglects or defaults

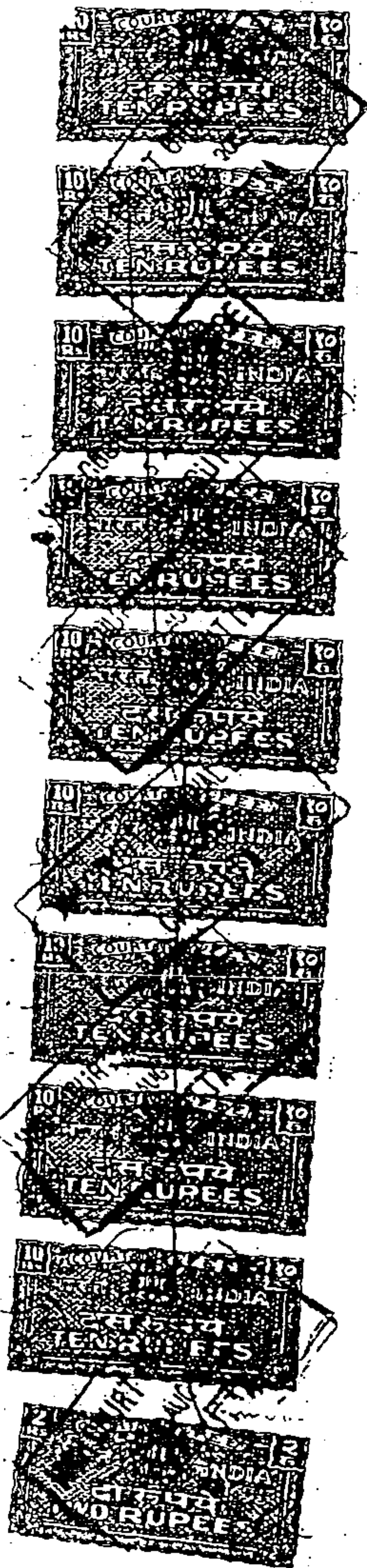
Individual
responsibility of
Directors

of any other Director or Officer or for joining in any receipt or act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his dishonesty.

Name, Address Occupation and Description of Subscriber	Signature of Subscribers	Name, Address Description and Signature of witness
1. Sada Shiv Kaushik S/o Sh. A. N. Kaushik 25-A, Pundrik Vihar Pitampura, Delhi-110034 Business	Sd/-	Sd/- Pritam Laj Jain 908, Indra Prakash 21, Bara Khamba Road, New Delhi-110001
2. Sanjeev Dhupar S/o Sh. S. P. Dhupar J-3/1 55, Rajouri Garden New Delhi-110027 Business	Sd/-	
3. Arvind Sambher S/o Sh. H. K. Sambher B-20B Ashok Vihar Phase-I Delhi-52 Business	Sd/-	
4. Rajeev Dhupar S/o S. P. Dhupar J-3/155, Rajouri Garden New Delhi-110027 Business	Sd/-	
5. Seema Goray D/o Sh. P. H. Goray H. No. 4, S Block Near Jain Mandir Pandav Nagar Delhi-92 Service	Sd/-	
6. Ranjeet Singh S/o Sh. Sukh Ram Thakur C-277, Pandav Nagar Delhi-110092 Service	Sd/-	
7. Pawan Jand S/o Sh. Sat Parkash Jand 29/17, West Patel Nagar New Delhi -110008 Profession	Sd/-	

Place : NEW DELHI

Dated 16-5-1991



COMPANY PETITION NO.277 OF 2002
CONNECTED WITH
COMPANY APPLICATION NO.186 OF 2002
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION.

In the Matter of :

Companies Act, 1956 ;

- And -

In the Matter of :

Sections 391(2), 393 and 394 of the
said Act ;

- And -

In the Matter of :-

VIPUL INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED, a Company duly incorporated under the Companies Act, 1956, having its registered Office at Nilamher 5F, 28B, Shakespeare Sarani, Kolkata-700 017, within the aforesaid jurisdiction.

- And -

In the Matter of :

ANALYSIS FINANCE LIMITED, a Company duly incorporated under the Companies Act, 1956, having its registered office at Nilamher 5F, 28B, Shakespeare Sarani, Kolkata-700 017, within the aforesaid jurisdiction.

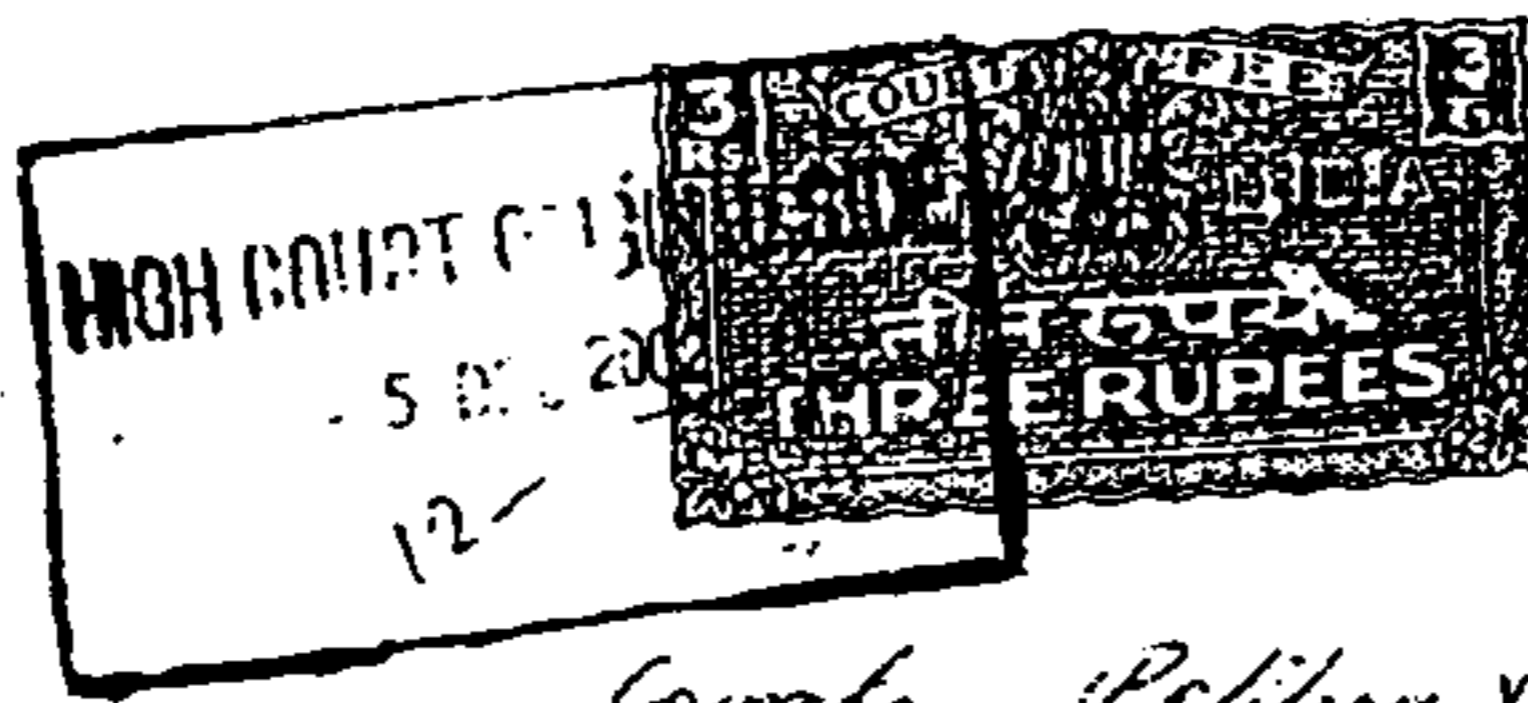
- And -

37-7⁸/₂₀₀₂

1. VIPUL INFRASTRUCTURE DEVELOPERS
PRIVATE LIMITED.

2. ANALYSIS FINANCE LIMITED.

..... PETITIONERS.



Company Petition No 211 of 2002

connected with

1487
12.2.2002 Company Application No 106 of 2002
In the High Court of India

Original Jurisdiction

05
The Hon'ble Mr. Justice
Ashim Kumar Banerjee

President of the Union of India

In the Matter of

Companies Act, 1956

And

In the Matter of

Sections 391(2), 393 and 394 of
the said Act,

And

In the Matter of

Vipul Infrastructure Developers

Private Limited, a company

duely incorporated under the

Companies Act, 1956, having its

registered office at Nilambar

SE. 28B, Shakespeare Sarani,

Kolkata - 700017, within the

foregoing jurisdiction.

And

In the Matter of

Analysis Finance Limited, a

company duely incorporated under

the Companies Act, 1956, having

its registered office at Nilam -

SE. 28B, Shakespeare Sarani,

Kolkata - 700017, within the

the

19-4-8
2003

the aforesaid jurisdictions
did

1. Vishal Infrastructure Developers
Private Limited.

2. Analysis Finance Limited.

... petitioners.

The above petition coming on for hearing on this day upon reading the said petition the order dated the nineteenth day of February in the year five thousand and two whereby the abovesaid petitioners no. 1. Vishal Infrastructure Developers Private Limited (hereinafter referred to as the said transferor company) and the abovesaid petitioner no. 2 Analysis Finance Limited (hereinafter referred to as the said transferee company) were ordered to convene separate meetings of the Equity Shareholders of the said transferor company and the said transferee company for the purpose of considering and if thought fit, approving with or without modification the proposed Scheme of Arrangement for amalgamation of the said transferor company with the said transferee company and annexed to the affidavit of Sri Kumar Banajee filed on the twelfth day of February in the year five thousand and two 'The Financial Express' and the 'Kantari' both dated the seventh day of March in the year five thousand and two containing the advertisement of the said notices convening the said meetings directed to be held by the said order dated the nineteenth day of February in the year five thousand and two, the affidavit of P. N. Dutt filed on the twenty-third day of March in the year five thousand and two showing the publication and despatch ^{said notices convening the said} of the meetings, the reports

of the Chairman of the said meetings all dated the
twelfth day of April in the year two thousand and two-
as to the results of the said meetings and upon
reading on the part of the petitioner companies an
affidavit of Anil Ghosh filed on the seventeenth day
of May in the year two thousand and two and the
exhibits therein referred to And upon reading on
the part of Chakradhar Patil, the Regional Director,
Eastern Region, Department of Company Affairs, Govern-
ment of India his affidavit filed on the fourteenth
day of June in the year two thousand and two and
upon hearing Mr. Sadashiv Koushik Director of
Analysis Finance Limited, Mr. Sahayajy Joint Director
Department of Company Affairs, Eastern Region, appear-
ing in person and it appearing from the said reports
that the said Scheme of Arrangement for Amalgamation
has been approved by the requisite majority of the
Equity Shareholders of the said transferee company and
the said transferee company in accordance with law
and in view of no objection granted by the Central -
Government except for year (A) of the said petition And
upon reading the order made herein and dated the
twentyfourth day of April in the year two thousand
and two And in view of the letter issued by Registrar
Original Side of this Court dated the fourteenth day of
July in the year two thousand and three as to the funds
that the advocates on record of the petitioner compa-
nies have deposited a sum of Rupees five lakh two
hundred and eighty four on account of
the said petition And in view of the order dated the twenty-

second

second day of May in the year two thousand and three

This Court doth hereby sanction the proposed Scheme of Arrangement for Amalgamation set forth in Annexure A of the petition herein and specified in the Schedule A hereto and doth hereby declare the same to be binding with effect from the first day of April in the year two thousand and one (hereinafter referred to as the said transfer date) on the said transferor company and the said transferee company and their shareholders and all concerned.

This Court doth order

1. That all the properties, rights and interest of the said transferor company including those specified in the first, second and third parts of the Schedule B hereto be transferred from the said transfer date and vest without further act or deed in the said transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and vest in the said transferee company for all the estate and purposes of the said transferor company but subject nevertheless to all charges now affecting the same; and
2. That all the liabilities and duties of the said transferor company be transferred from the said transfer date without further act or deed to the said transferee company and accordingly the same shall pursuant to section 394(3) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the said transferee company; and
3. That all proceedings and/or suits and/or applications made or to be made against the said transferor company be

be continued by or against the said transferee company; and

4. That the said transferee company shall issue and allot to every equity shareholders of the said transferee company two numbers of Equity Shares in the said transferee company against one number of Equity Share held in the said transferee company; and

5. That leave be and the same is hereby granted to the petitioner companies to file the Schedule of Assets of the said transferee company within a period of fifteen days from the date hereof; and

6. That the said transferee company and the said transferee company do within a period of thirty days from the date of obtaining the certified copies of the order cause the same to be delivered to the Registrar of Companies, West Bengal for Registration; and

7. That the Official Liquidator of this Court do file a Report under Section 394(1) of the Companies Act, 1956 in respect of the said transferee company within a period of ten weeks from the date hereof; and

8. That the said Official Liquidator do serve a copy of the said Report filed by him as aforesaid upon the petitioner companies or caused for the said petitioner companies immediately after filing the same with the Court; and

9. That leave be and the same is hereby granted to the said transferee company to apply for the dissolution without winding up of the said transferee company after filing the said report by the said Official Liquidator; and

10. That the said petitioner companies do deposit the sum of Rupees five lakh seventyfive thousand eight hundred four on account of stamp duty to the Registrar, Original Side and the said Registrar upon receiving the same do deposit the said sum in a suitable interest-bearing financial deposit account in any nationalised bank subject to the result of the appeal being APOT m. 832 of 2002; and
11. That liberty is given to the petitioner companies to apply for refund of the aforesaid sum of Rupees five lakh seventyfive thousand eight hundred four after disposal of the appeal being APOT m. 832 of 2002, if they are entitled in law; and
12. That any person interested shall be at liberty to apply to this Court in the above matter for any directions that may be necessary; and
13. That the petitioner companies do pay to the Central Government its costs of and incidental to this application assessed at Rupees one hundred Gald Mithun; and
14. That this petition being Company Petition m. 277 of 2002 be and the same is hereby disposed of accordingly; and
15. That all parties do act on a xerox copy of this Decreed Order duly countersigned by an officer of this Court being served on them.

Witness Mr. Ashok Kumar Mathur Chief Justice at Calcutta
 aforesaid the fourth day of December in the year two thousand and two.

M/s. C. K. Jais & Co. - - - - - Advocates.
 S. B. Sarkar - - - - - Advocate for
 Central Government.

N.B. ~~As per the order of the Court dated 04.8.2003~~
 The sum of five lakh seventyfive thousand and
 eighty four has been credited upon this
 03.12.03

by *[Signature]*
 04.8.2003
 Secy Registrar
 Schedule A

Schedule A above referred to-

Scheme of Arrangement-

For
Amalgamation

of
Vipul Infrastructure Developers Private Limited

With
Analysis Finance Limited

PART - I

DEFINITIONS

For the purpose of the Scheme of Arrangement for Amalgamation of Vipul Infrastructure Developers Private Limited (formerly known as Vipul Apartments Private Limited) with Analysis Finance Limited.

A "VIDPL" shall mean Vipul Infrastructure Developers Private Limited (formerly known as Vipul Apartments Private Limited), a company incorporated under the Companies Act, 1956 and having its Registered Office at Nilamber St. 20B, Shakerpore Sarani, 700017, in the State of West Bengal.

B. "AFL" shall mean Analysis Finance Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at Nilamber St. 20B Shakerpore Sarani, Kolkata - 700017, in the State of West Bengal.

C. Transferor Company means Vipul Infrastructure Developers Private Limited (hereinafter referred to as VIDPL)

D. Transferee Company means Analysis Finance Limited (hereinafter referred to as AFL)

E. "Effective Date of Transfer" and/or "Transfer Date" means the 1st day of April, 2001.

F. "The Scheme" shall mean the Scheme of Arrangement pertaining to the Amalgamation of VIDPL with AFL in its present form or with any modification (s) approved or imposed or directed by the Honorable High Court at Kolkata;

6. The 'said Act' shall mean the Companies Act 1956, including any statutory modification, amendments or amendments thereof.

11. "Undertakings" of VIDPL shall mean all assets and liabilities and shall include:-

i) all rights, powers, interests, authorities, privileges and all properties and assets whether movable or immovable, real or personal, corporeal or incorporeal in possession or reversion, present or contingent of whatsoever nature and wherever situated, including lease and tenancy rights and all other interest or rights in or arising out of such property together with all licenses and liabilities, patents, trade marks, import entitlements and other quotas held by, applied for or as may be obtained thereafter by VIDPL or on which VIDPL is entitled to - and all debts, liabilities (including contingent liabilities) duties of VIDPL and all their other obligations whatsoever kind.

ii) All necessary records (statutory & non-statutory), files, papers, engineering and process information, computer programmes, manuals, data catalogues, ^{quotations} prices and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records in connection with or relating to VIDPL's business.

iii) All the employees of the VIDPL.

1. "Undertakings" of RPL shall mean all assets and liabilities and shall include:-

i) all rights, powers, interests, authorities, privileges and all properties and assets whether movable or immovable,

Real

for

real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatever nature and whatsoever situated including (cess and teryary rights and all other interests or rights in or arising out of such property together with all licenses and liabilities, patents, trade-marks, copyright entitlements and other qualities held by, applied for or may be obtained thereafter by APL or entitled to and all debts, liabilities (including contingent liabilities) duties of APL and all their other obligations whatsoever kind.

ii) All necessary records (statutory & non-statutory), files, papers, engineering and process information, computer programmes, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records in connection with or relating to APL's business.

iii) All the employees of the APL.

WHEREAS

1. The Authorized Share Capital of VIDAL is Rs. 1,00,00,000/- comprising of 10,00,000 Equity Shares @ Rs 10/- each.

The issued, subscribed and paid up share capital of the company is Rs. 95,17,200/- comprising of 9,51,720 Equity Shares @ Rs. 10/-.

2. The Authorized Share Capital of APL is Rs. 3,60,00,000/- comprising of 36,00,000 Equity Shares @ Rs. 10/- each.

The issued, subscribed and paid up share capital of the company is Rs. 3,19,99,000/- divided into 31,99,900 Equity Shares @ Rs. 10/- each.

assets, be discontinued or been any way prejudicially affected by reason of the transfer of the undertakings of "VIDPL" or any thing contained in this Scheme but the proceedings may continue, prosecute and enforce by or against "AFL" in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against "VIDPL" if this Scheme had not been made.

3. Thus transfer and vesting of assets and liabilities mentioned and undertaking under clause 1 hereof and the continuance of the proceedings by or against "VIDPL" under clause 2 hereof shall not affect any transaction or proceeding already concluded by "VIDPL" on and after the Effective Date of Transfer to the end and intent that "AFL" accepts and adopts all acts, deeds and things done and executed by or on behalf of "VIDPL".

4. The "VIDPL" shall carry on and be deemed to have carried on all its business and activities with due diligence and prudence and shall be deemed to have held and been in possession of all the said assets for and on behalf of and in trust for the "AFL".

5. All the profits and incomes accruing or arising, rights and privileges including benefits under sales tax and other laws to "VIDPL" or expenditure or losses arising or incurred by "VIDPL" shall for all purposes be treated and be deemed to be an income as the profits or incomes or rights and privileges or expenditure or losses of the "AFL" or the company be including for the purposes of taxation.

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6. Balances of Reserves including all Statutory Reserves of the Transferor Company is carried at the existing figures and in the same form and will be transferred to in the books of Transferee company.

7. 'AFL' will issue shares to the shareholders of 'VIDPL' as per the Scheme of Arrangement based on book value of shares as on 31st March 2001 and the subsequent earnings. The share exchange ratio is given in enclosed Annexure (I) read with enclosed Annexure (II).

8. Balances of Reserves including all Statutory Reserves of the Transferor Company is carried at the existing figures and in the same form and will be

8. Thus transfer and vesting of assets and liabilities mentioned as undertaking under clause 1 herof will be taken at book value of asset including revaluation reserve and liabilities. The meaning of clause 7 herof is provided to for the purpose of valuation of shares of 'AFL' - 'VIDPL' for determining the swap ratio.

7(a) 'AFL' on such transfer will take over all the employees in the service of 'VIDPL' on existing terms and conditions on which they are employed by 'VIDPL'. Continuity of service will be taken into account for the purpose of all benefits to which the said employees may be eligible including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.

b) The accumulated balances, if any, standing to the credit of the employees of the 'VIDPL' in the existing Provident Fund, Gratuity Fund and Superannuation Fund which they are members will be transferred to such Provident Fund, Gratuity Fund and Superannuation Fund nominally by 'AFL' and/or such new Provident Fund, Gratuity Fund and Superannuation Fund to be established and caused to be recognised

recognised by the concerned authorities by 'AFL'.
Pending the transfer as aforesaid, the Provident Fund, Gratuity Fund and Superannuation Fund dues of the employees of the 'VIDPL' would be continued to be deposited in the existing Provident Fund, Gratuity Fund and Superannuation Fund respectively.

10.10) On and from the transfer date and subject to the provisions of this Scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which 'VIDPL' is a party or to the benefit of which 'VIDPL' may be eligible and which are subsisting or having effect immediately before the effectivity date, shall be in full force and effect against or in favour of 'AFL' as the case may be and may be enforced as fully and effectually as if instead of 'VIDPL' 'AFL' had been a party or beneficially thereto. 'AFL' shall if necessary and if so required for the purpose of complying with the regulatory provisions, enter into and/or execute and/or execute deeds writings or confirmations or enter into any arrangements or confirmations or negotiations in order to give formal effect to the provisions of this clause if so required or if it becomes necessary.
11) 'AFL' may at any time after the coming into effect of this Scheme in accordance with the provisions hereof, execute and/or execute any deed or otherwise execute deeds or confirmations or any other writings in favour of the secured creditors or other creditors of the 'VIDPL' or in favour of any other party to any contract or arrangement to which 'VIDPL' is a party or subject to in order to give formal effect to the Scheme hereof shall under the provisions of the Scheme be deemed

11.

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day

to be authorised to execute any such writings on behalf of the transferor company and to implement or carry out all such formalities or compliances referred to above on the part of 'VIDPL' to be carried out or performed.

c) Upon the Scheme coming into effect in accordance with the provisions hereof, the name of 'AFL' shall stand changed to Vipul Infrastructure Developers Limited and 'AFL' shall take all steps to give effect to the said change of name with the Registrar of Companies, West-Bengal.

11. All legal or other proceedings by or against 'VIDPL' shall be continued and enforced by or against 'AFL' only.

12. An account shall be taken of all assets and liabilities of the 'VIDPL' as in Transfer Deed, which shall stand, transfer at book value to 'AFL'.

13. Subject to an order being made by the Honorable High Court at Kolkata, the transferor company shall be dissolved without winding up.

PART-III

1. 'VIDPL' and 'AFL' shall make all necessary applications and/or petitions to the Honorable High Court at Kolkata for the sanction of this Scheme or arrangement under section 371 of the Companies Act, 1956 and for carrying this Scheme to effect and for dissolution of 'VIDPL' without winding up under section 374.

2. The Board of Directors of 'VIDPL' and 'AFL' shall be entitled to make such modifications, alterations and amendments in and to the Scheme which may be considered to be in the best interest of parties thereto or consent to any alteration, modifications, directions

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directions or conditions to the Scheme which the Court may deem fit to give, direct, impose and the Board of Directors of "VIDPL" and "AFL" shall be entitled to take such steps or actions as may be considered necessary, desirable, expedient or appropriate to settle or resolve any questions, doubt or difficulty of whatsoever nature regarding the implementation of the Scheme whether by reason of any order of the Court or of any directives or order of any other authorities or otherwise howsoever arising out of or under or by virtue of this Scheme and/or any matter concerned therewith.

3. Until this Scheme is sanctioned "VIDPL" shall carry on their business in usual course and shall be deemed to be carrying on such business on the behalf of and in trust for "AFL" with effect from the transfer date.

4. "AFL" shall pay all the costs, charges and expenses of and/or incidental to this Scheme of Arrangement and the carrying out of the same into effect, but in the event of the Scheme becoming null and void for any reason whatsoever the costs, charges and expenses of an intended transfer shall be borne and paid by the parties incurring the same.

5. The Scheme is conditional upon the same being sanctioned by the Hon'ble High Court at Kolkata and shall become operative on the date and on last of the date on which certified copies of the order of the Hon'ble High Court at Kolkata sanctioning the Scheme are filed with the Registrar of Companies, West Bengal, by "VIDPL" and "AFL".

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6. "VIDPL" and "ATL" shall each have liberty to withdraw from this Scheme of arrangement in case any condition or alteration imposed by any authority is unacceptable to them.

Book Value of per share as on 31.3.2001 of
Vipul Infrastructure Developers Private Limited (VIDPL)
(Based on audited annual accounts as on
31.3.2001)

I. Fixed Assets (net of depreciation)	<u>Rs.</u>	<u>Rs.</u>
		76187
II. Net Current Assets		
a) Cash & Bank balances	19417	
b) Loans and Advances	<u>18548153</u>	
	18567572	
Less: Current liabilities and provisions	<u>1414351</u>	<u>17153221</u>
		17247410
III) Less: Loan Funds		
e) Secured loans	Nil	
f) Unsecured loans & Advances	<u>6502765</u>	<u>6502765</u>
Net Assets		<u>10746645</u>
Total number of equity shares		951720
Value per share		Rs. 11.29

Notes:

1. There was such improvement in the business of the company during the last six months commencing from 1st April 2001 and earning per share has also been increased accordingly. Keeping in mind the improved financial health of the company, the share exchange ratio is taken as 2 shares of ATL for 1 share of VIDPL.

2. Shareholders of VIDPL will receive 1903440 shares of ATL.

3. Book Value per share of RFL, please refer to Annexure-11.
4. At the time of physical issue of shares by RFL to the shareholders of VIDPL as per this scheme (please refer to aforesaid note n. (1) the fractional amount of shares, if any, will be rounded off and increased by one number of share. Accordingly the number of shares mentioned in note n. (2) may be increased.

Book Value of per share as on

31.3.2001 of

Analysis Finance Ltd (RFL)

(Based on audited annual accounts as on

31.3.2001)

Rs

Rs

1. Fixed Assets (net of depreciation) 3920521

II. Net Current Assets

a) Stock of Securities 14610823

b) Sundry Debtors 2835243

c) Cash & Bank balances 1282487

d) Other current assets 9500

e) Loans and Advances 4617713

23357700

Less: Current liabilities and

provisions

266218

23071570

Net Assets

27012091

Total number of shares

3178700

Value per share

Rs. 8.44

Note i: RFL will issue 1903440 shares to the shareholders of VIDPL as per this scheme.

The Quantities of the aforesaid shares may be increased for rounding off for the fractional number of shares.

Signature
04.8.2003
For Director
B.
Schedule

Schedule B above referred to.
Schedule of Assets

of Vipul Infrastructure Development Private Limited
(the Transferor Company) to be transferred to and
vested in Ananya Finance Limited (the Transferee
Company) as on the transfer date i.e. 1st April, 2013.

PART-I

(Short description of fixed Assets & Financial Assets
of the Transferor Company)

NIL

PART-II

(Short description of depreciable assets of the Transferor
Company)

NIL

PART-III

(Short description of all stocks, shares, debentures of
the Transferor Company)

1. Authorized Share Capital	Rs. 10,00,000.00
2. Cash in Hand	Rs. 9,329.54
3. Cash at Bank	Rs. 10,087.53
4. Loans & Advances	
a) Loans	
b) Advances	Rs. 17,068,880.00
c) T.D.S. Receivable	Rs. 2,57,070.00
	Rs. 12,22,175.00
5. Preliminary expenses	Rs. 734.00

6/3/13
AK
04/01/13
EXD
6.8.2013

Subscribed
04.8.2013
Shri. Rajendra
2

WITNESSED TO BE A TRUE COPY

Ranab Kumar
Subscribed Under Section 10 of the
Companies Act, 1972 of 1973
7.8.13

Received on 17/08/03
 For No. 2-8. Summary of the
 case 05/08/03.

5.9.2003
 (a) Date of Application copy
 (b) Date of notifying the charge 5.8.2003
 (c) Date of notice to the charge 5.8.2003
 (d) Date of the copy was 7.8.2003
 (e) Date of the copy was 7.8.2003
 Copy to the Applicant

7.8.2003
 Registered
 Supply Department
 7.8.2003

The
 Company Petition no. 277 of 2002
 connected with
 Company Application no. 10687/2002
 In the High Court at Calcutta
 Original Jurisdiction

In the Matter of Companies Act,
 1956
 And
 In the Matter of Violation of
 share Depositors P.D. & A.

21

Order of the 4th day of December 2002
 issued this 5th day of August 2003

Banerjee
 Superintendent
 Company Matters Dept

C.K. Jain & Co

MEMO OF PARTIES

IN THE MATTER OF:

1. Metex Finance Private Limited,

A Company Incorporated under the Companies Act, 1956

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

For Private Use

Amrinder Judicial Dept
Court of Delhi

..... Transferor Company No. 1

2. Pushpendra Investments Private Limited,

(A Company Incorporated under the Companies Act, 1956)

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

..... Transferor Company No. 2

3. PCMJ Buildcom Private Limited

(A Company Incorporated under the Companies Act, 1956)

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

..... Transferor Company No. 3

4. D N Sons Agro Private Limited

(A Company Incorporated under the Companies Act, 1956)

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

..... Transferor Company No. 4

ATTESTED
Amrinder Judicial Dept
Court of Delhi

5. **Landmark Suit Private Limited**

(A Company Incorporated under the Companies Act, 1956)

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Punit Beriwal

..... Transferor Company No. 5

6. **Meadows Golf Villas Private Limited**

(A Company Incorporated under the Companies Act, 1956)

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

..... Transferor Company No. 6

7. **Vipul Limited,**

A Company Incorporated under the Companies Act, 1956

Having its Registered office

At 9-A, 3rd Floor, Vasant Square Mall, Sector-B, Pocket-5,

Vasant Kunj, New Delhi-110070

Through its Company Secretary Mr. Sumit Goel

..... Applicant/Transferee Company

THROUGH

RASHMI ARORA/ MUKESH SUKHIJA/ADITYA GROVER
R. ARORA & ASSOCIATES

904, VIKRANT TOWER, 4, RAJENDRA PLACE, NEW
DELHI - 110008

ADVOCATES FOR THE PETITIONERS

Place: New Delhi

Date: 20/12/18

Subscribed to be True by

Examining Juror, Department
High Court of Delhi.
Authorized Under Section 19,
Indian Evidence Act.

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF AMALGAMATION
OF

COMPANY PETITION NO. 09/2009

CONNECTED WITH

COMPANY APPLICATION (M) NO. 181, 182, 183, 184, 185, 186 & 187/2008

IN THE MATTER OF M/s Metex Finance Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

...Petitioner/Transferor Company No. 1

IN THE MATTER OF M/s Pushpendra Investments Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

...Petitioner/Transferor Company No. 2

IN THE MATTER OF M/s PCMJ Buildcom Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

...Petitioner/Transferor Company No. 3

IN THE MATTER OF M/s D N Sons Agro Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

...Petitioner/Transferor Company No. 4

IN THE MATTER OF M/s Landmark Suit Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Punit Beriwal

...Petitioner/Transferor Company No. 5

IN THE MATTER OF M/s Meadows Golf Villas Pvt. Ltd.

having its Regd. Office at:

9-A, 3rd Floor, Vasant Square Mall,

Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070

Through its Director Mr. Atul Banshal

...Petitioner/Transferor Company No. 6

ATTACHED
Punjab
Criminal Judicial Code
High Court of Delhi

Qay

WITH
IN THE MATTER OF M/s Vipul Limited.
having its Regd. Office at:
9-A, 3rd Floor, Vasant Square Mall,
Sector-B, Pocket-5, Vasant Kunj, New Delhi-110070
Through its Director Sumit Goel
... Petitioner/Transferee Company

BEFORE HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA
DATED THIS THE 04th DAY OF AUGUST, 2009

ORDER UNDER SECTION 394 OF THE COMPANIES ACT, 1956

The above petition came up for bearing on 04/08/2009 for sanction of Scheme of Amalgamation proposed to be made of M/s Metex Finance Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 1); M/s Pushpendra Investments Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 2); M/s PCMJ Buildcom Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 3); M/s D N Sons Agro Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 4); M/s Landmark Suit Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 5); M/s Meadows Golf Villas Pvt. Ltd. (hereinafter referred to as Petitioner/Transferor Company No. 6); with M/s Vipul Limited. (hereinafter referred to as the Petitioner/Transferee Company). The Court examined the petition; the order dated 25/11/2008, passed in CA(M) 181, 182, 183, 184, 185, 186 & 187/2008, whereby the requirement of convening and holding the meeting of Equity Shareholders & Unsecured Creditors of the Transferor and Transferee Companies for the purpose of considering and if thought fit approving with or without modification, the Scheme of Amalgamation annexed to the affidavit of Sh. Atul Banshal, Director of the Petitioner Companies, filed on 19th day of November, 2008 was dispensed with; there being no Secured Creditors of Transferor and Transferee Companies and the publication in the newspapers namely Statesman (English) and Veer Arjun (Hindi) dated 20/02/2009 containing the notice of the Petition.

The Court also examined the affidavit dated 28/05/2009 of Sh. R. Vasudevan, Regional Director, Northern Region, Ministry of Corporate Affairs, Noida on behalf of Central Government stating inter-alia that the Central Government has no objection to the proposed Scheme of Amalgamation.

Upon hearing Sh. Mukesh Sukhija, Advocate for the Petitioner, Ms. Manisha Tyagi,

Page

Sumit Goel
Director Vipul Limited
Vipul Limited

for the Official Liquidator and Mr. Raisuddin, Asstt. Registrar of Companies in person; and in view of the approval of the Scheme of Amalgamation without any modification; by the Equity Shareholders & Unsecured Creditors of the Transferor and Transferee Companies; and in view of the affidavit of Sb. A. K. Chaturvedi, Official Liquidator filed on 06/05/09 stating therein that the affairs of the Transferor Companies have not been conducted in a manner prejudicial to the interest of its Equity Shareholders or to public interest and that Transferor Companies could be dissolved without undergoing the process of winding up and there being no investigation proceedings pending in relation to the Petitioner Transferee Company under Section 235 to 251 of the Companies Act, 1956,

THIS COURT DOTH HEREBY SANCTION THE SCHEME OF AMALGAMATION set forth in Schedule-I annexed hereto and Doth hereby declare the same to be binding on all the Equity Shareholders & Creditors of the Transferor Companies and all concerned and doth approve the said Scheme of Amalgamation with effect from the appointed date i.e. 01/04/2007.

AND THIS COURT DOTH FURTHER ORDER:

1. That all the property, rights and powers of the Transferor Companies specified in the First, Second and Third parts of the Schedule-II hereto and all other property, rights and powers of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same; and
2. That all the liabilities and duties of the Transferor Companies be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company; and
3. That all the proceedings now pending by or against the Transferor Companies be continued by or against the Transferee Company; and
4. The Entire Share Capital of the Amalgamating Companies held by the Amalgamated Company directly or through nominees and the investments as shown in the Balance Sheet of the Amalgamated Company (being Shares held in the Amalgamating Companies), shall stand cancelled; and the excess amount being the difference between the amount of the investments shown in the Balance Sheet of the Amalgamated Company and the Share Capital shown in the Balance Sheets of

ATTORNEY
Pune
In witness whereof
with Power of Deed

Amalgamating Companies respectively will represent the cost of improvement of the land in terms of Clause F of Para 1 of the Scheme; and

5. That the Transferor Companies do within five weeks after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Companies shall be dissolved without undergoing the process of winding up and the concerned Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on the file kept in relation to the Transferee Company and the files relating to the said Transferor and Transferee Companies shall be consolidated accordingly. It is also clarified that this order will not be construed as an order granting exemption from payment of stamp duty that is payable in accordance with law; and

6. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

Page

REGISTERED
Per
Registrar of Companies

Amcure A8 (286)

-5-

SCHEDULE-I

SCHEME OF AMALGAMATION AND ARRANGEMENT

OF

METEX FINANCE PRIVATE LIMITED

AND

PUSHPENDRA INVESTMENTS PRIVATE LIMITED

AND

PCMJ BUILDCOM PRIVATE LIMITED

AND

D N SONS AGRO PRIVATE LIMITED

AND

LANDMARK SUIT PRIVATE LIMITED

AND

MEADOWS GOLF VILLAS PRIVATE LIMITED

WITH

VIPUL LIMITED

AND

For VIPUL LIMITED

Company Secretary

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

For Pushpendra Investments Pvt. Ltd.

Director

For METEX FINANCE PVT. LTD.

Authorised Signatory

For D.N. Sons Agro Private Limited

Director/Authorised Signatory

For Meadows Golf Villas Pvt. Ltd.

Authorised Signatory

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

TESTED
Per
Transferential Dept
High Court of Delhi

This Scheme of Amalgamation provides for the amalgamation of Metex Finance Private Limited, Pushpendra Investments Private Limited, PCMJ Buildcom Private Limited, D N Sons Agro Private Limited, Landmark Suit Private Limited and Meadows Golf Villas Private Limited with Vipul Limited pursuant to Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

1. INTRODUCTION AND DEFINITIONS

1.1 Introduction

A. Vipul Limited (Amalgamated Company) is an existing Company within the meaning of Section 3(1)(iv) of the Companies Act, 1956, having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. The Amalgamated Company was incorporated on 5th June, 1991 (Fifth June One Thousand Nine Hundred and Ninety One), under the provisions of the Companies Act, 1956 vide Certificate of Incorporation No. 55-44534.

B. The Amalgamated Company's shares are listed on the following Stock Exchanges:

SL No.	Name of Stock Exchange	Addresses
1.	Bombay Stock Exchange Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023
2.	Madras Stock Exchange Ltd.	11 Second Line Beach, Post Box No. 183, Chennai - 600 001

C. The Amalgamated Company is presently engaged in the business of building, purchase & sale of commercial or residential buildings and plots, apartment

For METEX FINANCE PVT. LTD. houses etc.

[Signature]
Authorized Signatory, Companies

For VIPUL LIMITED

[Signature]
Company Secretary

For VIPUL LIMITED

[Signature]
Company Secretary

D.1 Meadows Golf Villas Pvt. Ltd.

[Signature]
Authorized Signatory

Metex Finance Private Limited ("MFPL") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. MFPL was incorporated on 4th April 1997 vide Certificate of Incorporation No. 17-013516 and is a

PCMJ BUILDCOM PVT. LTD. wholly owned subsidiary of the Amalgamated Company.

[Signature]
Director/Authorized Signatory

D.2

Director/Authorized Signatory

Pushpendra Investments Private Limited ("PIPL") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having

LANDMARK SUIT PVT. LTD.

[Signature]

[Signature]
Authorized Signatory

its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070 India. PIPL was incorporated on 28th November 1980 vide Certificate of Incorporation No. 11-023493 and is a wholly owned subsidiary of the Amalgamated Company.

D.3 PCMJ Buildcom Private Limited ("PCMJ") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. PCMJ was incorporated on 3rd March 2004 vide Certificate of Incorporation No.-55-124948 and is a wholly owned subsidiary of the Amalgamated Company.

D.4 D N Sons Agro Private Limited ("DNSA") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. DNSA was incorporated on 1st September 2003 vide Certificate of Incorporation No. - 55-122002 and is wholly owned subsidiary of the Amalgamated Company.

D.5 Landmark Suit Private Limited ("LSPL") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. LSPL was incorporated on 12th March 1993 vide Certificate of Incorporation No. 55-096858 and is a wholly owned subsidiary of the Amalgamated Company.

D.6 Meadows Golf Villas Private Limited ("MGVPL") is an existing Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 having its registered office at 9-A, 3rd Floor, Vasant Square Mall, Sector-b, Pocket-5, Vasant Kunj, New Delhi-110070, India. MGVPL was incorporated on 8th August 1995 vide Certificate of Incorporation No. 55-71518 and is a wholly owned subsidiary of the Amalgamated Company.

PRESENT BUSINESS

Authorised Signatory

E.1 MFPL is primarily engaged in the business of purchase & sale of lands, real estate etc.

For Meadows Golf Villas Pvt. Ltd.

E.2 PIPL is engaged in business of sale purchase of lands, properties and construction etc.

Authorised Signatory

E.3 PCMJ is engaged in business of sale purchase of lands, properties & construction etc.

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

For VIPUL LIMITED

Company Secretary

For Pushpendra Investments Pvt. Ltd.

Director

For D.N. Sons Agro Private Limited

Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

- E.4 DNSA is engaged in business of sale purchase of lands, properties & construction etc.
- E.5 LSPL is engaged in business of sale of flats and other real estate activities.
- E.6 MGVPL is engaged in business of purchase, construction and sale of land and Flats & Villas etc.
- E.7 Thus, all the above six amalgamating companies and the Amalgamated Company are engaged in real estate related business.

F. The Amalgamating Companies became subsidiaries upon acquisition of controlling shares by the Amalgamated Company from the then existing shareholders of these Companies and at the instance of the then existing shareholders of the amalgamating companies, these Companies got their stock in trade revalued in order to determine the break-up value of shares and the Amalgamated Company paid the consideration in excess of par value of acquired shares to the then existing shareholders by adopting the increase in value upon revaluation, represented by the difference between the par value & agreed price of acquired shares, as cost of improvement to the then existing assets of the Amalgamating Companies.

G. Recognizing the strengths of each other and with the end and intent of aligning the business operations undertaken by the Amalgamating Companies and the Amalgamated Company, the Amalgamating Companies and the Amalgamated Company now propose by way of this Scheme to merge/amalgamate the Amalgamating Companies into and with the Amalgamated Company in accordance with the terms hereof, which would cause benefits to all the entities, the employees, the shareholders and the creditors of such entities and to the public at large.

H. The proposed amalgamation of the Amalgamating Companies with the Amalgamated Company in accordance with this Scheme would also enable all companies to realize the substantial benefits of greater synergies among their businesses and would enable them to avail of the financial resources as well as the real estate, managerial, technical, distribution and marketing resources of each other.

For METEX FINANCE PVT. LTD.

[Signature]

1.2 Definitions
Authorised Signatory

For Meadows Golf Villas Pvt.

[Signature]

1.2.1 In this Scheme, unless repugnant to the subject, context or meaning thereof, the following initially and/or fully capitalized words and expressions shall have the meanings as set out herein below:

CMJ BUILD COM PVT. LTD.

[Signature]

Director/Authorised Signatory

[Stamp]
[Signature]

For Pushpendra Investments Pvt. Ltd.

[Signature]
Director

For D.M. Sons Agro Private Limited

LANDMARK SUIT PVT. LTD.

[Signature]

Director/Authorised Signatory

Director/Authorised Signatory

(a) "Act" means the Companies Act, 1956, the rules and regulations made thereunder and will include any statutory modifications, re-enactments and/or amendments thereof.

(b) "Amalgamating Company 1" or 'MFPL' or 'Transferor company - 1' means Metex Finance Private Limited, as described in paragraph 1.1 (D.1) above,

"Amalgamating Company 2" or 'PIPL' or 'Transferor company-2' means Pushpendra Investments Private Limited ; as described in paragraph 1.1 (D.2) above,

"Amalgamating Company 3" or 'PCMJ' or 'Transferor company-3' means PCMJ Buildcom Private Limited; as described in paragraph 1.1 (D.3) above,

"Amalgamating Company 4" or 'DNSA' or 'Transferor company-4' means DN Sons Agro Private Limited; as described in paragraph 1.1(D.4) above,

"Amalgamating Company 5" or 'LSPL' or 'Transferor company-5' means Landmark Suit Private Limited; as described in paragraph 1.1(D.5) above,

"Amalgamating Company 6" or 'MGVPL' or 'Transferor company-6' means Meadows Golf Villas Private Limited as described in paragraph 1.1(D.6) above, and includes in respect of each of the amalgamating companies:

- (i) any and all its assets, whether movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, liabilities including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, plant and machinery, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts appertaining thereto; and
- (ii) any and all investments, loans and advances, including accrued interest thereon; and
- (iii) any and all approvals, consents, exemptions, registrations, objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, trade names, trademarks, service marks, copyrights, domain names, sales tax credits, income tax credits, applications for trade names, trademarks, service marks, and all other rights, privileges and benefits of all contracts, agreements and all other rights including lease rights, licenses and registrations, powers and facilities of every kind and description whatsoever pertaining to the Amalgamating Company; and

ATTENTION
Company Secretaries
High Court of Delhi

For METEX FINANCE PVT. LTD.
Authorized Signatory

for Meadows Golf Villas Pvt. Ltd.
Authorized Signatory

PCMJ BUILDCOM PVT. LTD.
Director/Authorized Signatory

For VIPUL LIMITED
Company Secretary

for Pushpendra Investments Pvt. Ltd
Director

for DN Sons Agro Private Limited
Director/Authorized Signatory

LANDMARK SUIT PVT. LTD.
Director/Authorized Signatory

- (iv) any and all debts, borrowings and liabilities, present or future, whether secured or unsecured, of the Amalgamating Companies; and
- (v) any and all employees, who are on the pay roll of the Amalgamating Companies, including those at their respective offices, project sites and branches at their current terms and conditions; and
- (vi) any and all advance monies, earnest monies and/or security deposits, payments against other entitlements, in connection with or relating to the Amalgamating Companies.

(c) "Amalgamating Companies" or "Transferor Companies" means all the six companies defined as Amalgamating Company in paragraph 1.2.1(b) above collectively.

(d) "Amalgamated Company" or "Vipul" or "Transferee Company" means Vipul Limited, as described in paragraph 1.1 (A) above

(e) "Appointed Date" means the April 1, 2007, being the date with effect from which this Scheme is applicable, i.e., with effect from which the Amalgamating Companies shall merge with the Amalgamated Company.

(f) "Board of Directors" in relation to the Amalgamating Companies and/or the Amalgamated Company, as the case may be, shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors.

(g) "Effective Date" has the meaning assigned to it in paragraph 5.6 hereof.

"High Court" means the Hon'ble High Court of Delhi at New Delhi.

(i) "NCLT" has the meaning assigned to it in paragraph 1.2.3 hereof. For VIPUL LIMITED

(j) "Scheme" means this scheme of amalgamation, in its present form, without any modifications, as may be approved or imposed or directed by the shareholders, creditors or the High Court. For Pushpindra Investments Pvt. Ltd.

For METEX FINANCE

Authorised Signatory

1.2.2 Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" means the Effective Date. For D.N. Sons Agro Private Limited

1.2.3 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

(Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the rules & regulations made thereunder), the Depositories Act, 1996 and other applicable laws, rules, regulations, by-laws including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the Hon'ble High Court in this Scheme, the reference would include, if appropriate to the National Company Law Tribunal (NCLT) or such other forum or authority, as may be vested with any of the powers of a High Court for the purpose of amalgamation under the Act.

2. SHARE CAPITAL

2.1 The Capital Structure of the Amalgamating Companies as on 31st March 2007:

(Amount in Rs.) As
on March 31, 2007

2.1.1 The share capital of MFPL as on March 31, 2007 is as under:

Authorised Capital

5,00,000 Equity Shares of Rs. 10 each

50,00,000

Issued, Subscribed and Paid-up

50,000 Equity Shares of Rs. 10 each

5,00,000

As on date, 49,994 equity shares of Rs. 10/- each fully paid-up are held by Vipul directly and 6 equity Shares of Rs. 10/- each fully paid up are held by Vipul through its nominees making MFPL wholly owned subsidiary of Vipul.

2.1.2 The share capital of PIPL as on March 31, 2007 is as under:

Authorised Capital

10,000 Equity Shares of Rs. 100 each

10,00,000

Issued, Subscribed and Paid-up

5,420 Equity Shares of Rs. 100 each

5,42,000

As on date, 5,414 equity shares of Rs. 100/- each fully paid-up are held by Vipul directly and 6 equity Shares of Rs. 100/- each fully paid up are held by Vipul through its nominees making PIPL wholly owned subsidiary of Vipul.

For VIPUL LIMITED

Company Secretary

MEADOWS GOLF FINANCE PVT. LTD.

2.1.3 The share capital of PCMJ as on March 31, 2007 is as under:

Authorised Capital

10,000 Equity Shares of Rs. 10 each

1,00,000

Issued, Subscribed and Paid-up

10,000 Equity Shares of Rs. 10 each
As on date, 9,994 equity shares of Rs. 10/- each fully paid-up are held by Vipul directly and 6 equity Shares of Rs. 10/- each fully paid up are held by Vipul through its nominees making PCMJ wholly owned subsidiary of

For D.N. Sons Agro Private Limited
1,00,000

Director/Authorised Signatory

For Meadows Golf Villages Pvt. Ltd.

Authorised Signatory

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

Vipul.

Subsequent to March 31, 2007 the Company increased its authorized share capital from Rs. 1,00,000 (Rupees One Lakh) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10 (Ten) each to Rs. 5,00,000 (Rupees Five Lakhs) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10 (Ten) each.

2.1.4 The share capital of DNSA as on March 31, 2007 is as under:

Authorised Capital	
1,00,000 Equity Shares of Rs. 10 each	10,00,000
Issued, Subscribed and Paid- up	
50,000 Equity Shares of Rs. 10 each	5,00,000
As on date, 49,994 equity shares of Rs. 10/- each fully paid-up are held by Vipul directly and 06 equity Shares of Rs. 10/- each fully paid up are held by Vipul through its nominees making DNSA wholly owned subsidiary of Vipul.	

2.1.5 The share capital of LSPL as on March 31, 2007 is as under:

Authorised Capital	
1,00,000 Equity Shares of Rs. 10 each	10,00,000
Issued, Subscribed and Paid- up	
99,200 Equity Shares of Rs. 10 each	9,92,000
As on date, 99,194 equity shares of Rs. 10/- each fully paid-up are held by Vipul directly and 6 equity Shares of Rs. 10/- each fully paid up are held by Vipul through its nominees making LSPL wholly owned subsidiary of Vipul.	

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2.1.6 The share capital of MGVPL as on March 31, 2007 is as under:

Authorised Capital		
For METEX FINANCE PVT. LTD. 7,00,000 Equity Shares of Rs. 10 each	70,00,000	For VIPUL LIMITED <i>[Signature]</i> Company Secretary
Issued, Subscribed and Paid- up		
3,00,000 Equity Shares of Rs. 10 each	30,00,000	For Pushendra Investments Pvt. Ltd. <i>[Signature]</i> Director
As on date, 2,99,994 equity shares of Rs. 10/- each fully paid-up are held by Vipul directly and 6 equity Shares of Rs. 10/- each fully paid up are held by Vipul through its nominees making MGVPL wholly owned subsidiary of Vipul.		
For Meadows Golf Villas Pvt. Ltd. <i>[Signature]</i> Authorised Signatory		For D.N. Sons Agro Private Limited <i>[Signature]</i> Director/Authorised Signatory
PCMJ BUILDCOM PVT. LTD. <i>[Signature]</i> Director/Authorised Signatory		LANDMARK SUIT PVT. LTD. <i>[Signature]</i> Director/Authorised Signatory

2.2 The Capital Structure of the Amalgamated Company i.e. Vipul Limited as on 31st March 2007 is as follows:

Authorised Capital	Amount
5,00,00,000 Equity Shares of Rs. 10 each	Rs. 50,00,00,000
Issued, Subscribed and Paid up Capital	
10204680 Equity shares of Rs. 10 each fully paid up.	Rs. 10,20,46,800

Subsequent to March 31, 2007 the Company issued 17,93,768 equity shares of Rs. 10/- each fully paid up to M/s WDC Ventures Limited by way of preferential allotment on 25th April 2007.

Consequent upon approval from member at the annual General Meeting held on 29.09.2007, each equity share of Rs 10/- in its authorized capital were sub-divided into 5 equity shares of Rs 2/- each. The paid-up capital of the company has also been sub-divided accordingly and each fully paid-up equity shares of Rs10/- each has been sub-divided in 5 fully paid-up equity share of Rs 2/- each

Consequently the revised share capital of Vipul as on date is as under:

Authorized Capital	
25,00,00,000 Equity shares of Rs. 2/- each.	Rs. 50,00,00,000
Issued, Subscribed and Paid up Capital	
5,99,92,240 Equity shares of Rs. 2/- each fully paid up.	Rs. 11,99,84,480

3. TRANSFER AND VESTING OF THE AMALGAMATING COMPANIES INCLUDING UNDERTAKINGS

3.1 Transfer and vesting of the Amalgamating Companies

3.1.1 With effect from the Appointed Date and upon this Scheme becoming effective, the Amalgamating Companies including the entire business and whole of the undertakings of the Amalgamating Companies shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and

FINANCE therein, subject to any existing lien or *lis pendes*, which shall be deemed to be modified subject to the provisions of this Scheme.

Authorised Signatory

Without prejudice to the generality of the above, with effect from the Appointed Date and upon this Scheme becoming effective:

Authorised Signatory (i)
PCM BUILDCOM PVT. LTD.

Director/Authorised Signatory

all assets of the Amalgamating Companies, as are movable in nature or incorporeal property or which are ~~LANDMARK~~ transferable by

For D.N. Sons Agro Private Limited

Director/Authorised Signatory

Director/Authorised Signatory

manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly. No stamp duty is payable on the transfer of such movable properties, being vested in the Amalgamated Company;

(ii) all movable properties of the Amalgamating Companies, other than those specified in sub-clause (i) above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, become the property of the Amalgamated Company;

(iii) all immovable properties (including land together with the buildings and structures standing thereon) of the Amalgamating Companies, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stood transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Companies and/or the Amalgamated Company. The Amalgamated Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay the ground rent, taxes and to fulfill all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Amalgamated Company by the appropriate authorities pursuant to the sanction of this Scheme by the High Court in accordance with the terms hereof;

ATTESTED
Pushpendra Investments Pvt. Ltd.
High Court of Delhi

FOR METEX FINANCE PVT. LTD.

(iv) It is clarified that since the Transferee company beneficially owns over 90% of the issued share capital of the 'Transferor companies', the transfer of the undertakings of the 'Transferor companies' is eligible to the benefit/exemption under notification No 1, dated January 16, 1937 issued under Section 9(a) of the Indian Stamp Act, 1899.

for Meadows Golf Villages Pvt. Ltd.

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

It is clarified that since the Transferee company beneficially owns over 90% of the issued share capital of the 'Transferor companies', the transfer of the undertakings of the 'Transferor companies' is eligible to the benefit/exemption under notification No 1, dated January 16, 1937 issued under Section 9(a) of the Indian Stamp Act, 1899.

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

Director

- (v) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheet of the Amalgamating Companies, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company and the Amalgamated Company undertakes to meet, discharge and satisfy the same and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause;
- (vi) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses including, those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Amalgamating Companies, or to the benefit of which, the Amalgamating Companies may be entitled or eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Companies, the Amalgamated Company had been a party or beneficiary or obligee thereto;
- (vii) Any pending suit/appeal or other proceedings of whatsoever nature relating to the Amalgamating Companies, whether by or against the Amalgamating Companies, shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Companies or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Companies, if this Scheme had not been made;

ATTENTION
Please Refer to
With Report of D.M.

For VIKUL LIMITED

Company Secretary

- (viii) All employees of the Amalgamating Companies, who are on its pay roll shall be engaged by the Amalgamated Company, on such terms

For METEX FINANCE PVT. LTD.

Authorised Signatory

for Meadows Golf Villas Pvt. Ltd.

Authorised Signatory

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

and conditions as are no less favourable than those on which they are currently engaged by the Amalgamating Companies, without any interruption of service as a result of this amalgamation and transfer.

With regard to provident fund, gratuity, leave encashment, other special scheme or benefits created or existing for the benefit of such employees of the Amalgamating Companies, upon this Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Companies for all purposes

LANDMARK SUIT PVT. LTD.

Director

Director/Authorised Signatory

whatsoever, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to the funds maintained by the Amalgamating Companies, in accordance with the provisions of applicable laws and in terms of this Scheme. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Amalgamating Companies for such purpose, shall be treated as having been continuous;

- (ix) Any and all registrations, goodwill, licenses, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trade marks, appertaining to the Amalgamating Companies shall stand transferred to and vested in the Amalgamated Company; and
- (x) All taxes payable by the Amalgamating Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/claims as the case may be of the Amalgamated Company.
- (xi) Without prejudice to the generality of the above, all benefits including under the income tax including TDS certificates in the name of amalgamating companies, excise (including Cenvat credit), sales tax (including deferment of sales tax), custom duty (including licenses and duty credits), etc., to which the Amalgamating Companies are entitled to in terms of the various statutes and/or schemes of the Union and the State Governments, shall be available to and vest in the Amalgamated Company. The Amalgamating Companies and the Amalgamated Company are expressly permitted to revise their income tax returns, wealth tax returns and Fringe Benefit Tax returns and related TDS certificates, if required and shall be entitled to claim refund, advance tax credit etc. upon this Scheme becoming effective and have expressly reserved the right to make such revision in their respective income tax returns and related TDS certificates and to claim refund, advance tax credits etc. in accordance with the provisions of applicable laws and in terms of this Scheme.

ATTACHED
Dated 10.12.2014
Joint Report of DGV

For METEX FINANCE PVT.

[Signature]

Authorised Signatory

or Meadows Golf Villas Pvt. Ltd.

[Signature]

3.1.2 The Amalgamating Companies and/or the Amalgamated Company, as the case

Authorised Signatory

PCMI BUILDCOM PVT. L.

[Signature]

Director/Authorised Signatory

may be, shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise,

execute deeds of confirmation or other writings or arrangements with any party to

any contract or arrangement in relation to which the Amalgamating Companies

For Pushpendra Investments Pvt. Ltd.

[Signature]
Director

For D.N. Sons Agro Private Li

[Signature]

LANDMARK SUIT PVT. LTD. Director/Authorised Sig

[Signature]

[Signature]

-17- 298

have been a party, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Amalgamating Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Companies.

3.2 Business in Trust for Vipul

3.2.1 With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) each of the Amalgamating Companies undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company;
- (ii) all profits accruing to the Amalgamating Companies and all taxes thereon or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Amalgamated Company;
- (iii) each of the Amalgamating Companies shall carry on its business, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal, in any of its properties/assets, except: (a) when the same is expressly provided in this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the High Court; or (c) when a written consent of the Amalgamated Company has been obtained in this regard;

ATTENTION
Ramesh
Tribunal Judicial Dept
High Court of Delhi

For METEX FINANCE PVT. LTD.

Authorised Signatory

For Meadows Golf Villas Pvt. Ltd.

Authorised Signatory

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

For Vipul Investments Pvt

For VIPUL LIMITED

Company Secretary

For D.N. Sons Agro Private

Director/Authorised

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

(v) the Amalgamating Companies shall not alter or substantially expand its business except with the written concurrence of the Amalgamated Company; and

(vi) the Amalgamating Companies shall not amend its Memorandum of Association or Articles of Association, except with the written concurrence of the Amalgamated Company.

3.2.2 (i) With effect from the Effective Date, the Amalgamated Company shall commence and carry on and shall be authorized to carry on the business of the Amalgamating Companies.

(ii) For the purpose of giving effect to the amalgamation order passed under Sections 391 to 394 of the Act (and other applicable provisions) in respect of this Scheme by the High Court, the Amalgamated Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Companies, in accordance with the provisions of Sections 391 to 394 of the Act. The Amalgamated Company shall be authorized to execute any pleadings, applications, forms, etc., as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

(iii) The Amalgamated Company unconditionally and irrevocably agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Amalgamating Companies, with effect from the Appointed Date, in order to give effect to the foregoing provisions.

3.3 Upon this Scheme becoming effective, the Amalgamating Companies shall stand dissolved, without being wound-up.

For METEX FINANCE PVT. LTD.

[Signature]
Authorized Signatory

For VIPUL LIMITED
[Signature]
Company Secretary

For Pushpendra Investments Pvt. Ltd.

4.1.1 Upon coming into effect of this Scheme and upon vesting in and transfer of the assets and liabilities of the Amalgamating Companies to the Amalgamated Company in accordance with para 3 of this Scheme, no consideration shall be

For Meadows Golf Villas Pvt. Ltd.

[Signature]

payable and no shares shall be allotted by the Amalgamated Company to the Amalgamating Companies.

PCMJ BUILDCOM PVT. LTD.

[Signature]

4.1.2 The entire share capital of the Amalgamating Companies held by the Amalgamated Company directly or through nominees and the investments as

Director/Authorized Signatory

[Signature]

[Signature]

Director/Authorized

LANDMARK SUIT PVT. LTD.

shown in the balance sheet of the Amalgamated Company (being shares held in the Amalgamating Companies), shall stand cancelled; and the excess amount being the difference between the amount of the investments shown in the balance sheet of the Amalgamated Company and the share capital shown in the balance sheets of Amalgamating Companies respectively will represent the cost of improvement of the land in terms of clause F of para 1 of the Scheme.

4.1.3 Loan & credit balance of Amalgamated Company to/in Amalgamating Companies as shown in the Balance Sheet of Amalgamating Companies as at 31.03.2007 shall stand cancelled.

4.1.4 Loan to & debit balance of Amalgamated Company from Amalgamating Companies as shown in audited balance sheet of amalgamating companies as at 31.03.2007 shall stand cancelled.

4.2 Change in Authorized Share Capital

4.2.1 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-1 of an amount of Rs. 50,00,000 (Rupees Fifty Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.2 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-2 of an amount of Rs. 10,00,000 (Rupees Ten Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.3 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-3 of an amount of Rs. 5,00,000 (Rupees Five Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.4 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-4 of an amount of Rs. 10,00,000 (Rupees Ten Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.5 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-5 of an amount of Rs. 10,00,000 (Rupees Ten Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.6 Upon this Scheme becoming effective, the authorized share capital of the Amalgamating Company-6 of an amount of Rs. 70,00,000 (Rupees Seventy Lacs) shall stand merged with the authorized share capital of the Amalgamated Company.

4.2.7 Accordingly, clause V of the Memorandum of Association of the Amalgamated Company shall stand modified to read as follows:

Director/Authorised Signatory

Director/Authorised Signatory

"The Authorized Share Capital of the Company is Rs. 51,55,00,000 (RUPEES FIFTY ONE CRORE AND FIFTY FIVE LAC ONLY) divided into 25,77,50,000 (TWENTY FIVE CRORES SEVENTY SEVEN LACS AND FIFTY THOUSAND) Equity Shares of Rs.2 (RUPEES TWO ONLY) each."

4.2.8 It is hereby clarified that for the purposes of this clause, the consent of the shareholders of the Amalgamated Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under Section 16, Section 94 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional registration fee, stamp duty, etc., shall be payable by the Amalgamated Company.

4.3 Accounting Treatment

4.3.1 The Amalgamated Company shall upon this Scheme becoming effective, record the assets and liabilities of the Amalgamating Companies at the respective values thereof as appearing in the books of the Amalgamating Companies, at the close of business on the day preceding the Appointed Date. It is clarified that the above assets & liabilities shall not include loan from and credit balance of Amalgamated Company; and loan to and debit balance of Amalgamated Company.

4.3.2 The miscellaneous expenditure/ pre-operative expenses appearing in the assets side of the balance sheets of the Amalgamating Companies as on 31.03.2007 shall be adjusted against General Reserve or P&L A/c.

4.3.3 Investment in shares of Amalgamating Companies, loans to and debit balances as also loans from and credit balances of Amalgamating Companies as appearing in the Balance Sheet as at 31.03.2007 of Amalgamated Company shall stand cancelled in terms of this scheme.

For METEX FINANCE PVT. LTD.

For Meadows Golf Village Pvt. Ltd. For Pushpendra Investments Pvt. Ltd.

Authorized Signatory
Authorized Signatory

Director

ATTESTED
Witness
Witness

For VIFUL LIMITED

Company Secretary

PCMJ BUILDCON PVT. LTD. For D.H. Sons Agro Private Limited

Director/Authorised Signatory Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

- 4.3.4 The excess, of the value of investments in the shares of the Amalgamating Companies as appearing in the balance sheet as at 31.03.2007 of the Amalgamated Company, over the par value of share capital of Amalgamating Companies, as appearing in their respective balance sheets as at 31.03.2007, shall be added proportionately to the cost of respective projects in hand / inventories in respect of each of the amalgamating companies, which get transferred to the amalgamated company.
- 4.3.5 The identity of the reserves of the Amalgamating Companies, if any, shall be preserved and they shall appear in the financial statements of the Amalgamated Company in the same form and manner, in which they appeared in the financial statements of the Amalgamating Companies, prior to this Scheme becoming effective. Accordingly, if prior to this Scheme becoming effective there is any reserve in the financial statements of the Amalgamating Companies available for distribution as dividend, the same would also be available in the financial statements of the Amalgamated Company for distribution as dividend pursuant to this Scheme becoming effective.
- 4.3.6 The balance of the Profit and Loss Account, as appearing in the financial statements of the Amalgamating Companies shall be aggregated/set-off with the corresponding balance appearing in the financial statements of the Amalgamated Company.
- 4.3.7 The Amalgamated Company shall record in its books of accounts, all the transactions of the Amalgamating Companies in respect of assets, liabilities, income and expenses, from the Appointed Date to the Effective Date.

ATTACHED
[Signature]
 Chartered Accountant

It is clarified that for the purpose of applying uniform Accounting methods and policies between the Amalgamated Company and Amalgamating Companies, the Amalgamated Company may, if considered appropriate make suitable adjustments and reflect the effect thereof in the General reserve of the Amalgamated Company.

[Signature]
 Company Secretary

5. GENERAL TERMS /WORK IN PROGRESS

For METEX FINANCE PVT. LTD.

- 5.1 The amalgamation, in accordance with this Scheme, of the Amalgamating Companies with the Amalgamated Company shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961.

For Meadows Golf Villas Pvt. Ltd.

- 5.2 The Amalgamated Company shall be entitled to file/re-vise its income tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, etc, if any, as may be required consequent to implementation of the Scheme.

PCMJ BUILDCOM PVT. LTD.

[Signature]
 Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

[Signature]
 Director/Authorised Signatory

[Signature]

5.3 The Amalgamated Company and the Amalgamating Companies shall, with all reasonable dispatch, make respective applications to the High Court, under Sections 391 to 394 and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and/or conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme with such modifications, as may be approved by the Hon'ble High Court.

5.4 The reference consolidated summary balance sheet of the Amalgamated Company (i.e., inclusive of the Amalgamating Companies) as on the Appointed Date, assuming that this Scheme has become effective, is attached hereto as Annexure A.

5.5 Upon this Scheme being approved by the requisite majority of the members and creditors of the Amalgamated Company and by the members and creditors of the Amalgamating Companies or upon issuance of High Court orders dispensing with convening, holding or conducting meetings of respective members and /or creditors of the Amalgamating Companies and/or Amalgamated Company, the Amalgamated Company and the Amalgamating Companies shall, with all reasonable dispatch, file respective petitions before the Hon'ble High Court for sanction of this Scheme under Sections 391 to 394 and other applicable provisions of the Act, and for such other order or orders, as the Hon'ble High Court may deem fit for carrying this Scheme into effect. On this Scheme becoming effective, the members of the Amalgamated Company and the Amalgamating Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

5.6 This Scheme is conditional upon and subject to it being sanctioned by the Hon'ble High Court and certified copy of the order of the High Court sanctioning this Scheme being filed with the Registrars of Companies, NCT of Delhi and Haryana, by the Amalgamated Company and the Amalgamating Companies, respectively.

For METEX FINANCE PVT. LTD. This Scheme shall become effective on last date when a certified copy of the order of the Hon'ble High Court sanctioning this Scheme is filed by the Amalgamated Company and the Amalgamating Companies with the Registrar of Companies, NCT of Delhi and Haryana. Such date shall be known as the "Effective Date".

For Meadows Golf Villas Pvt. Ltd.

5.7 Each of the Amalgamated Company and the Amalgamating Companies (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the High Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out this Scheme. Each of the Amalgamated

PCMJ BUILDCOM PVT. LTD.

Director/Authorised Signatory

LANDMARK SUIT PVT. LTD. Director/Authorised Signatory

Signature

Signature

Company and the Amalgamating Companies (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any orders of the High Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

5.8 The Amalgamated Company and the Amalgamating Companies shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the High Court or any other authority is not on terms acceptable to them.

5.9 All costs, expenses, charges, fees, taxes, duties, levies and all incidental expenses arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Amalgamated Company.

5.10 Upon the sanction of this Scheme and after this Scheme has become effective, with effect from the Appointed Date, the amalgamation of the Amalgamating Companies with the Amalgamated Company in compliance with Section 2(1B) of the Income Tax Act, 1961, in accordance with this Scheme, shall be deemed to have occurred.

5.11 In case any doubt or difference or issue shall arise between the parties hereto or any of their shareholders, creditors and/or other persons entitled to or claiming any right to any equity shares in the Amalgamated Company and the Amalgamating Companies, as to the construction thereof or as to any account, valuation or apportionment to be taken or made of any asset or liability transferred to the Amalgamated Company or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to arbitration in New Delhi, under the Arbitration and Conciliation Act, 1996, and the decision

ATTESTED
Public Notary
High Court of Delhi

For METEX FINANCE

of the arbitral tribunal in such a case shall be final and binding on all concerned.

ME

5.12 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Amalgamated Company and the Amalgamating Companies and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail.

or Meadows Golf Villas Pvt. Ltd.

ME

Authorised Signatory

PCMJ BUILDCOM PVT. LTD.

ME

Director/Authorised Signatory

If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part

For D.N. Sons Agro Private Lim

Director/Authorised Signatory

LANDMARK SUIT PVT. LTD.

Director/Authorised Signatory

shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part.

5.14 The transfer of properties and liabilities to and the continuance of proceedings by or against the Amalgamated Company as envisaged in para 3 hereinabove shall not affect any transaction or proceedings already concluded by the Amalgamating Companies on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Companies, in respect thereto as done and executed on behalf of itself.

For METEX FINANCE PVT. LTD. *[Signature]* Authorised Signatory
For Meadows Golf Villas *[Signature]* Authorised Signatory
For Pushpendra Investments *[Signature]* Director
PCMJ BUILDCOM PVT. LTD. *[Signature]* Director/Authorised Signatory
For D.N. Sons Agro Private Limited *[Signature]* Director/Authorised Signatory
For VIPUL LIMITED *[Signature]* Company Secretary
LANDMARK SUIT PVT. LTD. *[Signature]* Director/Authorised Signatory

ATTENTION
[Signature]
Joint Judicial Dept
With Encl of Dd/1

-25-

SCHEDULE

METEX FINANCE PRIVATE LIMITED Schedule of Properties of Transferor Company (As on Appointed Date 01.04.2007)

Particulars	Amount (Rs.)
Part-I	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per annexure-I	
Part-II	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY Nil	
Part-III	
SHORT DESCRIPTION OF ALL STOCK, SHARES, SECURITIES, DEBENTURES & OTHER CHARGE IN ACTION	
A. Fixed Assets	
Office Equipments	.
Plant and Machinery	.
Vehicles	.
Computer	.
Cycle	.
Furniture & Fixture	.
B. Shares, Securities & Debentures	
C. Current Assets:	
Cash in Hand	131,496
Bank Balances	126,810
Inventories (Work in progress)	178,865,380
Stock in Hand	.
Sundry Debtors	.
D. Loan & Advances	
Prepaid Expenses	.
Security Deposits	.
Staff Interest	.
TDS Recoverable	53,923
E. Other Assets	
Deferred Tax Asset	
Total	179,178,609

ATTESTED
By
Chartered Accountant
With Report of Date

Authorised Signatory
For Petitioner / Transferor Company

Boys

Oats:-
Place:-

-26- 2

DETAILS OF LAND IN COMPANY NAME METEX FINANCE PVT LTD. (26.94) Approx. 26.9375 Acres													
S. No.	Village	Khasra No.		Total Area		Share	Purchased Area		Area (in Acres)	Mutation No.	Reg. No./ Date		
		Rec. No.	Killa No.	K	M		K	M					
1	Fazilpur Jharsa	19	19/2	2	4	Full	2	4		2419	593/10-04-06		
			20	8	0	Full	8	0		2419	593/10-04-06		
			Total	10	4		10	4	1.275				
2	Fazilpur Jharsa	32	1	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		
			2	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		
			3/2	3	16	768/2200+1432/2200= Full	3	16		2427, 2426	50/03-04-06, 53/03-04-06		
			8	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		
			9	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		
			10	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		
			11	8	0	768/2200+1432/2200= Full	8	0		2427, 2426	50/03-04-06, 53/03-04-06		

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ATTACHED
Fazipur Jharsa
20/04/20

[Signature]

-27- (3)

12	8	0	768/2200+1432/2200=Full	8	0	2427, 2426	50/03-04-06, 53/03-04-06
13	8	0	768/2200+1432/2200=Full	8	0	2427, 2426	50/03-04-06, 53/03-04-06
14	8	0	189/916+180/916+190/916+189/916+188/916=Full	8	0	2410, 2427, 2420, 2421, 2425	48/03/04/06, 50/03-04-06, 55/03-04-06, 57/03-04-06, 59/03-04-06
15/2	5	16	189/916+180/916+190/916+189/916+168/916=Full	5	16	2410, 2427, 2420, 2421, 1, 2425	46/03/04/06, 50/03-04-06, 55/03-04-06, 57/03-04-06, 59/03-04-06
16	8	0	189/916+180/916+190/916+189/916+168/916=Full	8	0	2410, 2427, 2420, 2421, 1, 2425	48/03/04/06, 50/03-04-06, 55/03-04-06, 57/03-04-06, 59/03-04-06

Dup

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 with Report of D

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-28- (4)

17	8	0	189/916+ 180/916+190/916+ 189/916+ 168/916=Full	8	0	2410, 2427, 2420, 242 1, 2425	46/03/04/06, 50/03- 04-06, 55/03-04- 06, 57/03-04- 06, 59/03-04-06
18	8	0	768/2200+1432/2200= Full	8	0	2427, 2426	50/03-04-06, 53/03- 04-06
19	8	0	768/2200+1432/2200= Full	8	0	2427, 2426	50/03-04-06, 53/03- 04-06
20	8	0	768/2200+1432/2200= Full	8	0	2427, 2426	50/03-04-06, 53/03- 04-06
21/1	2	4	768/2200+1432/2200= Full	2	4	2427, 2426	50/03-04-06, 53/03- 04-06
21/2	5	16	197/724+ 197/724+ 197/724+ 133/724=Full	5	16	2410, 2420, 242 1, 2425	46/03/04/06, 55/03- 04-06, 57/03-04- 06, 59/03-04-06
22	8	0	768/2200+1432/2200= Full	8	0	2427, 2426	50/03-04-06, 53/03- 04-06
23	8	0	768/2200+1432/2200= Full	8	0	2427, 2426	50/03-04-06, 53/03- 04-06

DPV

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15.11.2012
R. K. Jaiswal
Chief Engineer

-31-

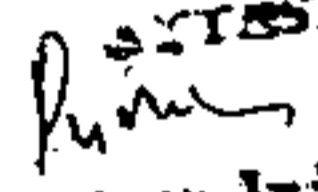
(8)

PUSHPENDRA INVESTMENTS PRIVATE LIMITED
Schedule of Properties of Transferor Company
(As on Appointed Date 01.04.2007)

Particulars	Amount (Rs.)
Part-I	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per Annexure	
Part-II	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY	NIL
Part-III	
SHORT DESCRIPTION OF ALL STOCK, SHARES, SECURITIES, DEBENTURES & OTHER CHARGE IN ACTION	
A. Fixed Assets	
Office Equipments	-
Plant and Machinery	-
Vehicles	-
Computer	-
Cycle	-
Furniture & Fixture	-
B. Shares, Securities & Debentures	
C. Current Assets:	
Cash in Hand	11,097
Bank Balances	13,090
Inventories	172,416,714
Sundry Debtors	
D. Loan & Advances	
Income Tax Refund	14,663
Advance Fringe Benefit Tax	390
Staff Interest	-
Loans and Advances	-
	15,053
E. Other Assets	
Deferred Tax Asset	
Total	172,455,954


 Authorised Signatory
 For Petitioner / Transferor Company

Date:-
Place:-

ATTESTED

 Registrar Judicial Dept
 High Court of Delhi

23- (9)

DETAILS OF LAND IN COMPANY NAME PUSHPENDRA INVESTMENT PVT. LTD. (31.40625) Acres											
S. No.	Village	Khasra No.		Total Area		Share	Purchased Area		Area(In Acres)	Mutation No.	Reg. No./Date
		Rec. No.	Killa No.	K	M		K	M			
1	Fazilpur Jharsa	4	21/2 22/2	7 2	9 11	Full Full	7 2	9 11		2414 2414	448/07-04-06 448/07-04-06

Dep
Jyoti

For
Report of Date

-34- (10)

DETAILS OF LAND IN COMPANY NAME PUSHPENDRA INVESTMENT PVT. LTD. (31.40625)											
S. No.	Village	Khasra No.		Total Area		Share	Purchased Area		Area(In Acres)	Mutation No.	Reg. No./Date
		Rec. No.	Killa No.	K	M		K	M			
			2	8	0	Full	8	0		2414	448/07-04-06
			8	8	0	Full	8	0		2417	443/07-04-06
			9	8	0	Full	8	0		2414	448/07-04-06
			10	8	0	Full	8	0		2414	448/07-04-06
			11	8	0	Full	8	0		2414	448/07-04-06
			12/1	7	2	Full	7	2		2414	448/07-04-06
			12/2	0	16	Full	0	16		2414	448/07-04-06
			13	8	0	Full	8	0		2414	448/07-04-06
			18	8	0	Full	8	0		2412	454/07-04-06
			19/1	5	2	Full	5	2		2408	450/07-04-06
			19/2	2	18	Full	2	18		2413	449/07-04-06
			20/1/1	1	11	Full	1	11		2408	450/07-04-06
			20/2	5	12	Full	5	12		2413	449/07-04-06
			20/1/2	0	17	Full	0	17		2413	449/07-04-06
			21	8	0	Full	8	0		2413	449/07-04-06
		22	8	0	Full	8	0		2413	449/07-04-06	
		23	8	0	Full	8	0		2408	450/07-04-06	
		26	0	2	Full	0	2		2414	448/07-04-06	
		Total	112	0			112	0	14		
5	Fazilpur Jharsa	19	1/1	4	0	Full	4	0		2411	453/07-04-08
		1/2	4	0	Full	4	0				535/ 10-04-06
		3	10	4	Full	10	4			2412	454/07-04-06
		10/1	1	15	Full	1	15				535/ 10-04-08
		10/2	2	14	Full	2	14			2411	453/07-04-06
		Total	22	13			22	13	2.83		
6	Fazilpur Jharsa	20	4/4/1	3	10	Full	3	10		2418	544/10-04-06
		4/1/2	2	4	Full	2	4			2408	450/07-04-06
		4/2	1	0	Full	1	0			2412	454/07-04-06

Depd
Jharsa

For
Return of Duty

-35- (11)

DETAILS OF LAND IN COMPANY NAME PUSHPENDRA INVESTMENT PVT. LTD. (31.40625)												
S. No.	Villages	Khasra No.		Total Area		Share	Purchased Area			Area(In Acres)	Mutation No.	Reg. No./ Date
		Rec. No.	Killa No.	K	M		K	M				
		5		8	0	Full	8	0			2418	544/10-04-06
		6/1		2	3	Full	2	3			2412	454/07-04-06
		6/2		5	0	Full	5	0			2413	449/07-04-06
		7/1		0	12	Full	0	12			2413	449/07-04-06
		7/2		7	19	Full	7	19			2412	454/07-04-06
		Total		30	8		30	8		3.8		
		Grand Total								31.40625		

Pop
Sumit

Pushpendra
Investment Pvt. Ltd.

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12

PCMJ BUILDCOM PRIVATE LIMITED
Schedule of Properties of Transferor Company
(As on Appointed Date 01.04.2007)

Particulars	Amount (Rs.)
Part-I	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per annexure-I	
Part-II	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY Nil	
Part-III	
SHORT DESCRIPTION OF ALL STOCK, SHARES, SECURITIES, DEBENTURES & OTHER CHARGE IN ACTION	
A. Fixed Assets	
Office Equipments	-
Plant and Machinery	-
Vehicles	-
Computer	-
Cycle	-
Furniture & Fixture	-
B. Shares, Securities & Debentures	-
C. Current Assets:	
Cash In Hand	380,500
Bank Balances	9,723
Work In progress	49,438,113
Stock In Hand	-
Sundry Debtors	11,709
D. Loan & Advances	
Prepaid Expenses	-
Security Deposits	-
Staff Imprest	-
TOS Recoverable	-
Loans and Advances Recoverable	17,993,440
E. Other Assets	
Deferred Tax Asset	-
Total	67,833,485

FOR
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Authorised Signatory
For Petitioner / Transferor Company

Date:-
Place:-

-37- 13

DETAILS OF LAND IN COMPANY NAME PCMJ BUIDCOM PVT. LTD. (5.6125 Acres)													
S. No.	Village	Khasra No.		Total Area		Share	Purchased Area		Area (in Acres)	Mutation No.	Reg. No./ Date		
		Rec. No.	Killa No.	K	M		K	M					
1	Fazil Pur Jharsa	14	21/3	6	16	Full	6	16		2424	819/13-04-06		
			22/2	5	7	Full	5	7		2424	819/13-04-06		
			Total	12	3		12	3	1.51875				
2	Fazil Pur Jharsa	20	1/2	5	0	Full	5	0		2424	819/13-04-06		
			2	8	0	Full	8	0		2424	819/13-04-06		
			3	7	18	Full	7	18		2424	819/13-04-06		
			9	8	0	Full	8	0		2424	819/13-04-06		
			10/1	0	8	Full	0	8		2424	819/13-04-06		
			12	3	9	Full	3	9		2424	819/13-04-06		
			Total	32	15		32	15	4.09375				
			G. Total						5.6125				

ATTENDED
[Signature]
 Executive Judicial Officer
 High Court of Delhi

[Signature]

38 -

(14)

O. N. SONS AGRO PRIVATE LIMITED
Schedule of Properties of Transferor Company
(As on Appointed Date 01.04.2007)

Particulars	Amount (Rs.)
Part-I	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per annexure-I	
Part-II	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY Nil	
Part-III	
SHORT DESCRIPTION OF ALL STOCK, SHARES,	
A. Fixed Assets	
Office Equipments	
Plant and Machinery	
Vehicles	
Computer	
Cycle	
Furniture & Fixture	
B. Shares, Securities & Debentures	
C. Current Assets:	
Cash in Hand	770,367
Bank Balances	27,593
Inventories	
Capital Work In Progress	41,800,960
Compensation Payment	27,522
Sundry Debtors	41,828,482
D. Loan & Advances	
Prepaid Expenses	
Security Deposits	
Staff Imprest	
TDS Recoverable	
T D S on interest on F D R	23,401
E. Other Assets	
Deferred Tax Asset	
Total	42,649,843

NOTED
 Verified Judicial Debt
 High Court of Delhi

Authorized Signatory
 For Petitioner / Transferor Company

Date:-
 Place:-

38

(15)

Detail of land owned by M/s D. N. Sons Agro at Village - Fazilpur
Jharsa, Tehsil & District - Gurgaon.

Village	Rect. No.	Killa No.	Area K - M
Fazilpur Jharsa	50	1/1	4 - 0
	49	5/2	4 - 0
		4/3	4 - 0
		5/1	4 - 0
	36	22/2	2 - 2
		19/1	2 - 4
		24/2	5 - 2
		23/2	2 - 18
		9/4	5 - 16
	49	15/2	3 - 12
	36	12/2	3 - 1
		19/2	5 - 16
	49	4/2	1 - 16
		7/1	2 - 10
		6/1	7 - 11
	36	4/2	4 - 14
		4/1	2 - 17
		5/1	6 - 4
		12/1	0 - 19
	49	4/1	2 - 4
		3	8 - 0
	36	8/3	1 - 4
		25	7 - 11
		6	8 - 0
		15	8 - 0
		5/2	1 - 7
		23/1	9 - 13
		18	8 - 0
		17	8 - 0
		7	8 - 0
		13/2	0 - 17
		9/1	0 - 16
		14	8 - 0
		13/3	3 - 18
		12/3	3 - 12
		13/1	2 - 17
	49	6/2	0 - 9
	35	21/1	1 - 12
	36	16	8 - 0
Total			168 - 02 or 21.01 Acs.

OFFICE
Punjab
Land Revenue Deptt
High Court of Delhi

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(16)

LANDMARK SUIT PRIVATE LIMITED

**Schedule of Properties of Transferor Company
(As on Appointed Date 01.04.2007)**

<u>Particulars</u>	<u>Amount (Rs.)</u>
<u>Part-I</u>	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per annexure	
<u>Part-II</u>	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY	NIL
<u>Part-III</u>	
SHORT DESCRIPTION OF ALL STOCK, SHARES, SECURITIES, DEBENTURES & OTHER CHARGE IN ACTION	
A. Fixed Assets	
Office Equipments	
Plant and Machinery	
Vehicles	
Computer	
Cycle	
Furniture & Fixure	
B. Shares, Securities & Debentures	
C. Current Assets:	
Cash in Hand	5,735
Bank Balances	15,995
Inventory(Cost of Land)	
Stock in Hand	12,494,605
Sundry Debtors	
D. Loan & Advances	
Income Tax A/Y 2006-07	51,325
Security Deposits	
Staff Interest	
Fringe Benefit Tax- Ay 2006-07	23,493
E. Other Assets	
Deferred Tax Asset	
Total	<u><u>12,591,153</u></u>

ATTESTED

 Notary Public
 (Registered Office)


 Authorised Signatory
 For Petitioner / Transferor Company

Date:-
Place:-



MEADOWS GOLF VILLAS PRIVATE LIMITED
Schedule of Properties of Transferor Company
(As on Appointed Date 01.04.2007)

18

Particulars	Amount (Rs.)
Part-I	
SHORT DESCRIPTION OF THE FREE HOLD PROPERTY As per Annexure	
Part-II	
SHORT DESCRIPTION OF THE LEASE HOLD PROPERTY	NIL
Part-III	
SHORT DESCRIPTION OF ALL STOCK, SHARES, SECURITIES, DEBENTURES & OTHER CHARGE IN ACTION	
A. Fixed Assets	
Office Equipments	
Plant and Machinery	
Vehicles	
Computer	
Cycle	
Furniture & Fixture	
B. Shares, Securities & Debentures	
C. Current Assets:	
Cash In Hand	5,670
Bank Balances	12,454
Inventories (Work in progress)	15,636,923
Stock in Hand	
Sundry Debtors	
D. Loan & Advances	
Prepaid Expenses	
Security Deposits	
Staff Imprest	
Unsecured loans	
E. Other Assets	
Deferred Tax Asset	
Total	15,655,047

Authorised Signatory
For Petitioner / Transferor Company

Date:-
Place:-

ATTACHED
JAN 10 2008
CLERK COURT OF DUBLIN

(19)

MEDOWS GOLF VILLAS PVT. LTD. (2.944 Acres) i.e. 2.94375 Acres.									
S.NO.	VILLAGE	REC. NO.	KILLA NO.	TOTAL AREA		SHARE	SHARED AREA		AREA (IN ACRES)
1	Fazilpur Jharsa	35	9	5	7	Full	5	7	
		36	3	7	11	Full	7	11	
						Total	12	18	1.613
4	Fazilpur Jharsa	35	2	2	2	Full	2	2	
			9	2	4	Full	2	4	
			10	6	7	Full	6	7	
						Total	10	13	1.33125

Dated this the 4th August, 2009
(By order of the Court)

59/-
Deputy Registrar (Co)
For Registrar General

Sealed to be True
[Signature]
Assistant Judicial Magistrate
High Court of Delhi.
Authorized Under Section 19
of Evidence Act

159.2
Date of Presentation of... 21/8/9
Application for copy
No. of Words/Pages... 45
Copying Fees..... 22.5/-
Process Fees (Urgent/Ordinary) 25/-
Registration and Postage Fee ..
Agency Fees ..
Total Rupees .. 25/-
Name of Applicant .. R.S. Pandey
Date of Receipt of Record
for Copy.....
Date of Preparation of Copy.....
Date of Delivery of Copy.....

Administrative Officer (Jr)
(Original)
High Court of Delhi
New Delhi



Neel
9/9/9