



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that BEML LAND ASSETS LIMITED is incorporated on this Fifteenth day of July Two thousand twenty-one under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U70109KA2021GOI149486.

The Permanent Account Number (PAN) of the company is **AAJCB9858P** *

The Tax Deduction and Collection Account Number (TAN) of the company is **BLRB21302B** *

Given under my hand at Manesar this Fifteenth day of July Two thousand twenty-one .



Digital Signature Certificate

PM MOHAN

ASST. REGISTRAR OF COMPANIES

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

BEML LAND ASSETS LIMITED

BEML Soudha 23/1, 4th Main Rd, Sampangi, RamaNagara, Bengaluru,
Karnataka 560027, Bengaluru, Bangalore, Karnataka, India, 560027



* as issued by the Income Tax Department

[Pursuant to Schedule I (see sections 4 and 5) to
the Companies Act, 2013] FORM NO. INC-33

SPICE+MOA
(e-Memorandum of Association)

* Table applicable to company as notified under schedule I of the companies Act, 2013

A

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

BEML LAND ASSETS LIMITED

2. The Registered office of the company will be situated in the state of

Karnataka-KA

3.(a) The objects to be pursued by the company on its incorporation are

1. To construct, acquire, hold, manage, develop, administer, protect, preserve and to deal in any other manner with properties, including sale and purchase thereof, whether such properties are in the nature of land or building (semi-constructed or fully constructed) or partially land and partially buildings, anywhere in India and if permitted by applicable legislation, outside India as well.
2. To collect and settle revenue, rental, lease charges and such other charges as may be payable by any entity against legitimate use of any of such properties by persons, companies, agencies and administrations for the services provided and to utilize the same for furtherance of activities of the Company.
3. To carry on the business of developing, holding, owning, leading or licensing real estate, consultancy in real estate and property of all kinds and for this purpose acquiring by purchase, or through lease, license, barter, exchange, hire purchase or otherwise, land or other immovable property of any description or tenure or interest in immovable property.
4. To carry out the business of building construction and development of commercial building, industrial shed, offices, houses, buildings, apartments, structures, hotels or other allied works of every description on any land acquired howsoever by the company, whether on ownership basis or as lessee or licensee and to deal with such construction or developed or built premises by letting out, hiring or selling the same by way of outright sale, lease, license, usufructuary mortgage or other disposal of whole or part of such construction or development or built premises."

3.(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are

1. To do all or any of the Company's main business as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as the Company may think conducive to the attainment of the main objects or any of them and to enter into agreements with the companies, associations, societies, organizations of person, abroad or in India, for securing any of the objects of any company or for any purposes conducive to its objects.
2. To lease, hire, buy, sell, exchange, install, work, alter, improve, import, or export and otherwise deal in all kinds of plant, machinery, apparatus, tools, substances, materials and things necessary or convenient for carrying on any of the business which the Company is authorized to carry on or are usually dealt in by persons engaged in such business and to, rebuild, repair, purchase, sell, import, export, rent machines and machinery of any kind, which may appear to be necessary or convenient for or incidental to any business of the Company.
3. To apply for, purchase, or otherwise acquire, any patents, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited rights to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

4. To purchase, own, take on lease, or in exchange, hire or otherwise acquire any estates, land or lands, property or properties in India, or elsewhere, and any rights, privileges, and easements, concessions and other property, real or personal, immovable or movable of any kind and to advertise through Television, Press, Radio, Internet or any other media for the development of the Company's business.
5. To conceptualize and conduct, sponsor or otherwise participate in training programs, courses, contact programmes, seminars, conferences, trade fairs and other innovative products and services in respect of any of the objects of the company, to publish books, journals, bulletins, study/course materials, circulars, new-letters, literature or other materials for such purposes.
6. To draw, make, accept, endorse, execute, issue and negotiate bills of exchange, promissory notes, cheques, drafts, hundies, and other instruments of every description subject to the provisions of the Banking Regulation Act, 1949.
7. To take part in management, supervision or control of the business or operation of any company or undertaking(s), and for that purpose, to appoint and remunerate any directors, accountants, or other experts or officers.
8. To establish or aid in the establishment of associations, institutions, funds, trusts and charities and other conveniences intended to benefit employees or ex-employees of the company or their dependents and to grant pension or allowances and generally to subscribe money for any public, general or useful objects.
9. To acquire and hold shares in any other Company and pay for properties, rights or privileges acquired by this company, either in shares of this company or partly in cash or otherwise and to give shares or stock of this company in exchange for shares or stock of any other company.
10. To depute to foreign countries, directors, employees or any other persons for investigating possibilities of any business for establishing trade connection for the purpose of carrying on the main objects of the company and to pay all expenses incurred in this connection.
11. To open account/accounts with any individuals, firms or companies or with any bank or banks, and to pay into and withdraw money from such account/accounts.
12. To open Branches of the Company in various places in India and abroad for carrying out the business of the company.
13. To amalgamate with any other companies or enter into partnership or any arrangement for achieving the main objects of the Company.
14. To borrow or raise money for the performance or discharge of any liabilities of the company; to create, execute, grant or issue any mortgages, debentures, stocks, bonds, or other obligations of the company either at par, premium or discount founded or based on all or any of the property and rights of the company present or future including its uncalled capital and upon such terms as the company shall think fit and to purchase, redeem or pay off all or any such securities, obligations, and liabilities. The acceptance of deposits shall be subject to the provisions of sections 73 of the Companies Act, 2013 and the Rules framed there-under. However, the Company shall not carry on the business as defined under the Banking Regulation Act, 1949.
15. To establish, subsidise, promote and assist companies, syndicates and firms carrying on business similar to those of this Company and to acquire and dispose of shares and interest in such Companies.
16. To purchase, take on lease or in exchange get transferred or otherwise acquire stock-in-trade and any rights or privileges either private or belonging to companies wherever situated and in the property business and goodwill pertaining thereto respectively which the Board of Directors of the Company may think necessary or convenient for the purposes of the Company's business.
17. To sell, improve, manage, develop exchange, lease, mortgage, dispose of, turn out to account, or let on hire or otherwise deal with all or any part of the property and right of the Company.
18. To exchange, sell, convey, assign or let on lease or leases or let on hire or otherwise deal with the whole or any part of the Company's immovable property, and to accept as consideration for or in lieu thereof, other land or cash or Government Security or Securities guaranteed by Government or partly the one and the other or such other property or securities as may be determined by the Company and to take back or re-acquire any property so disposed or by repurchasing or leasing the same for such price or prices or consideration and on such terms and conditions as may be agreed upon.
19. To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular for shares fully or partly paid up, debentures, debenture stock or securities of any other Company whether promoted by the Company for the purpose or not and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
20. To carry on allied business whatsoever as can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of the Company's business or as calculated directly or indirectly to develop any branch of the Company's business or to increase the value turn to account any of the Company's assets, property or rights.
21. To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm Company or Corporation carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for the purpose of the Company and to carry on or liquidate and wind up such business.
22. To acquire from any person, firm or body corporate whether in India or else where, technical information, know-how processes, engineering, manufacturing and operating data, plans, lay outs and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters

and things, cases, and any other case or any other assets as may be thought.

23. To enter into any arrangement(s) with any Government or Authorities, Municipal, Local or otherwise that may seem conducive to the Company's activities or any of them and to obtain from any such Government or Authority any rights, privileges and concessions which the Company may think it desirable or expedient to obtain and to carry out exercise and comply with any such arrangements, rights, privileges and concessions.

24. To promote any Company or Companies for the purpose of acquiring all or any of the properties, rights and liabilities of that Company or for any other purpose that may seem directly or indirectly calculated to benefit this Company.

25. To invest and deal with the moneys of the Company not immediately required in shares, stock, bonds, debentures, obligations or other securities of any Company or association or in Government securities or to deposit with Banks or in any other investments of commodities or in any other manner as may from time to time be determined.

26. To adopt such means of making known the business of the Company as may seem expedient or convenient and in particular by advertising in press by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations.

27. To refer to, agree to refer any claim, demand, dispute or any other person, by or against the Company, or in which the Company, is interested or concerned and whether between the Company and member or members of his or their representatives or between the Company and third parties, to have arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

28. To enter into negotiations with foreign Companies and other persons and to acquire, by grant, purchase, lease, barter license or other terms, formulae, processes and other rights and benefits and to obtain financial and/or technical collaboration(s), technical information(s), know-how and expert advice(s).

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5. The share capital of the company is

1,000,000.00

 rupees, divided into,

1,000,000.00	Equity	shares of	1.00	rupees each	,and
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6 ☒ We, the several persons, whose names and addresses are subscribed, 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 the capital of the company set against our respective names:

☐ I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company (Applicable in case of one person company):

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	BEML Limited Address: "BEML Soudha", No. 23/1, 4th Main, S.R. Nagar, Bengaluru – 560027, Description: Body Corporate, Occupation- Business, Acting through its Authorised representative Shri SV Ravisekhar Rao, Address: No.80, Samruddhi 3rd D Main Road Rajarajeshwari Layout Near S.B.I. Bengaluru Karnataka - 560056 Occupation: Service Designation: Company Secretary	AFWPR7308P	99994	Equity	RAVISEKHAR RAO SAMBATHUR VENKATA <small>Digitally signed by RAVISEKHAR RAO SAMBATHUR VENKATA Date: 2021.07.14 12:50:46 +05'30'</small>	14/07/21
				Preference		
2	Shri Ajit Kumar Srivastav Jointly with BEML Limited Father name: Nirankar Prasad Srivastava Address: House No. 33, BEML 7th stage, 1st Main, Near Radhakrishna Temple, Mylasandra, Bengaluru South, Bengaluru, Karnataka – 560059 Occupation: Service Designation: Director (Defence Business)	08741858	1	Equity	SRIVASTAVA AJIT KUMAR <small>Digitally signed by SRIVASTAVA AJIT KUMAR Date: 2021.07.14 12:48:48 +05'30'</small>	14/07/21
				Preference		
3	Shri Amit Banerjee Jointly with BEML Limited Father name: Ajit Kumar Banerjee Address: 39, Kushal Layout, Kaggadasapura, Bengaluru North, Bengaluru, Karnataka- 560093 Occupation: Service Designation: Director (Rail & Metro Business)	08783660	1	Equity	AMIT BANERJEE <small>Digitally signed by AMIT BANERJEE Date: 2021.07.14 12:50:30 +05'30'</small>	14/07/21
				Preference		
4	Shri P Sivakkumar Jointly with BEML Limited Father name: Kadhivel Panchaksharam Address: No. 32, 3rd floor H block, Madura Garden, 15/491 Poondamalli High road, Near Maduravoyal Police station, Tiruvallur, Tamil Nadu -600095 Occupation: Service Designation: Executive Director (SEZ)	ALDPS0744H	1	Equity	PANCHAKSHARAM SIVAKKUMAR <small>Digitally signed by PANCHAKSHARAM SIVAKKUMAR Date: 2021.07.14 12:53:00 +05'30'</small>	14/07/21
				Preference		
5	Shri HS Ranganath Jointly with BEML Limited Father name: Seetharamaiah H Address: 1115, 1115 JLB Road, Vidyananyapuram, Mysuru Karnataka-570008 Occupation: Service Designation: Executive Director (Corp Plg& Mat.)	ABMPR1861M	1	Equity	HALIYUR SEETHARAMAIAH RANGANATH <small>Digitally signed by HALIYUR SEETHARAMAIAH RANGANATH Date: 2021.07.14 12:53:51 +05'30'</small>	14/07/21
				Preference		
6	Shri D P Satpathy Jointly with BEML Limited Father name: Puana Nanda Satpathy Address: 217, Mahaveer clover, 1st main road, Maruthi Nagar, Bengaluru North, Bengaluru, Karnataka- 560064 Occupation: Service Designation: Chief General Manager (HR)	ANGPS5291J	1	Equity	DEBI PRASAD SATPATHY <small>Digitally signed by DEBI PRASAD SATPATHY Date: 2021.07.14 12:55:03 +05'30'</small>	14/07/21
				Preference		
7	Shri Anil Jerath Jointly with BEML Limited Father name: Brij Nand Jerath Address: 305, LAA Ruby Apartments, Murugan Temple street, New Thippasandra, Bengaluru, Karnataka- 560075 Occupation: Service Designation: Chief General Manager (Accounts)	AADPJ4114B	1	Equity	ANIL JERATH <small>Digitally signed by ANIL JERATH Date: 2021.07.14 12:56:02 +05'30'</small>	14/07/21
				Preference		
Total Shares taken			100,000.	Equity		
				Preference		

Signed before Me					
Name		Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
ACS	PUNEET TARACHAND SAHTANI	R/o 180-C, Shastri Nagar, Jodhpur, Rajasthan- 342003, Practising Company Secretary	50271	<div>PUNEET SAHTANI</div> <div>Digitally signed by PUNEET SAHTANI Date: 2021.07.14 13:11:42 +05'30'</div>	14/07/21

Modify

Check Form

*Table ☐ F as notified under schedule I of the companies Act, 2013 is applicable to the company

BEM LAND ASSETS LIMITED

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			Interpretation
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	<p>I. (1) In these regulations?</p> <p>(a) ?the Act? means the Companies Act, 2013,</p> <p>(b) ?the seal? means the common seal of the company.</p> <p>(c) Public company means a company which (a) is not a private company; Provided that a company which is a subsidiary of a company, not being a private company shall be deemed to be public company for the purpose of this act even where such subsidiary company continues to be a private company in its articles.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p>
			Share capital and variation of rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>	II 1	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	2	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,?</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary:</p> <p>Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	3	<p>(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	4	<p>Notwithstanding anything contained in these Articles, pursuant to the provisions of the Depositories Act, 1996 and rules framed there under :-</p> <p>(a) the Company shall be entitled to dematerialise its securities (Shares, Debentures etc.,) and to offer securities in a dematerialised form;</p> <p>(b) the registered holders of the securities of the Company shall be entitled to convert such securities in a dematerialised form and to hold the same with a depository and vice-versa; and</p> <p>(c) anyone holding shares of the Company and whose name is entered as beneficial owner in the records of the depository shall be deemed to be a member of the Company and be entitled to all rights and benefits and subject to all the liabilities in respect of his/their shares held by a depository. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	5	<p>(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	6	<p>(i) 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, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the 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.</p> <p>(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	7	<p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	8	<p>Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.</p> <p>The Authorized Share Capital of the Company shall be in accordance with clause V of the Memorandum of Association and the same may be increased, decreased, consolidated, subdivided or otherwise dealt with in accordance with the provisions of the Act and the statutory regulations for the time being in force in this regard.</p> <p>Power of shareholders in the General Meeting to offer shares to such persons as the Company may resolve: The Company in General Meeting may by Special Resolution determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holder of debentures of the Company or not) as the Company may resolve.</p> <p>Power to increase capital The Company may from time to time, by ordinary resolution, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p> <p>Further issue of capital I. The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the un-issued part of the share capital in the original or subsequently created capital, but subject to Section 62 of the Act and the following provisions:</p> <p>(i). Such new shares, whether equity or preference, shall be offered to the persons who at the date of the offer, are holders of the equity shares of the company in the proportion as nearly as circumstances admit, to the paid-up capital on those shares at that date;</p> <p>(ii) The aforesaid offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen (15) days from the date of offer within which the offer if not accepted will be deemed</p>

			<p>to have been declined;</p> <p>(iii) The aforesaid offer shall be deemed to include a right to be exercised by the persons concerned to renounce the shares offered to him or any of them in favour of any other person, and the notice to the clause (ii) shall contain a statement of this right;</p> <p>(iv) After the expiry of the time specified in the notice aforesaid, or earlier notification from the person to such notice is given that he declines to accept the shares offered, the Board may dispose them of in such manner as it thinks most beneficial to the Company.</p> <p>II. Nothing in the clause shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loans raised by the company:</p> <p>(i) To convert such Debentures or loans into shares in the Company, or</p> <p>(ii) To subscribe for shares in the company.</p> <p>III. Provided that the terms of issue of such debentures or the terms of such loans include a term providing for such option and that such term either has been approved by the Government before the issue of the debentures or the raising of the loans or is in conformity with the rules, if any, made by the Government in the behalf; and in the case of debentures or loans other than debentures issued to or loans obtained from the Government or any institution specified by the Government in this behalf, has also been approved by the Special Resolution adopted at a General Meeting before the issue of debentures or the raising of the loans.</p> <p>IV. The Board shall also have the power to issue shares to Employees of the Company in accordance with the provisions of the Act.</p>
			Lien
<input type="checkbox"/>	<input checked="" type="checkbox"/>	9	<p>(i) The company shall have a first and paramount lien ?</p> <p>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	10	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made?</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	11	<p>To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	12	<p>(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p>
			Calls on shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	13	<p>(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his</p>

			shares. (iii) A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	14	A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	16	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	17	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	18	The Board? (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	19	(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	20	The Board may, subject to the right of appeal conferred by section 58 decline to register? (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	21	The Board may decline to recognise any instrument of transfer unless? (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	22	On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended or more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	23	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares. (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	24	(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either? (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made.

			(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	25	<p>(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.</p> <p>(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	26	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>
			<i>Forfeiture of shares</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	28	<p>The notice aforesaid shall?</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	29	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	30	<p>(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	31	<p>(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.</p> <p>(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	32	<p>(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has 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 share;</p> <p>(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
			<i>Alteration of capital</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>Subject to the provisions of section 61, the company may, by ordinary resolution,?</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p>

		34	(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (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.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	35	Where shares are converted into stock,? (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose. (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words ?share? and ?shareholder? in those regulations shall include ?stock? and ?stock-holder? respectively.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	36	The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,? (a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	37	
			Capitalisation of profits
<input type="checkbox"/>	<input checked="" type="checkbox"/>	38	(i) The company in general meeting may, upon the recommendation of the Board, resolve- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company?s reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	39	(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall? (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto. (ii) The Board shall have power? (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.
			Buy-back of shares

<input type="checkbox"/>	<input checked="" type="checkbox"/>	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	42	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>	43	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	44	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	45	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	46	<p>Every member of the Company shall be entitled to attend every general meeting either in person or by proxy and the auditor of the Company shall have the right to attend and to be heard at any general meeting which he attends on any part of the business which concerns him as such auditor. The proxy register with proxies and the register of Directors' shareholdings shall remain open and accessible during the meetings. A body corporate, being a member, shall be deemed to be personally present if represented in accordance with provisions of the Act.</p> <p>Annual General Meeting</p> <p>a) The first Annual General Meeting of the Company shall be held within nine months from the date of its incorporation and thereafter once at least every year at such time (not being more than fifteen months or such extended time as may be allowed by the Registrar after the holding of last Annual General Meeting and not later than six months from the date of expiry of the financial year) and place as may be fixed by the Directors, and such places may be other than the Registered Office of the Company subject to the provisions of Section 96 of the Act.</p> <p>b) A General Meeting, including the Annual General Meeting may be called by giving not less than twenty-one days' notice in writing. A General Meeting may be called after giving shorter notice, if consent to this effect is accorded thereto as provided in Section 101(1) of the Act.</p> <p>Extra-ordinary General Meeting</p> <p>All General Meeting other than Annual General Meeting shall be called, 'Extraordinary General Meeting'. The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>Notice for General Meeting</p> <p>a) A General Meeting, including the Annual General Meeting may be called by giving not less than twenty-one days' notice in writing. A General Meeting may be called after giving shorter notice, if consent to this effect is accorded thereto as provided in Section 101 (1) of the Act.</p> <p>b) The accidental omission to give any such notice or the non-receipt of notice by any member to whom it should be given shall not invalidate any proceeding at the meeting (i) The Board may, whenever it thinks fit, call an extra-ordinary general meeting.</p> <p>Quorum</p> <p>Five (5) Members personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business.</p> <p>Casting vote</p>

			In the case of an equality of votes, the Chairman shall, both on a show of hands and on a poll, have a second or casting vote in addition to the vote or votes to which he may be entitled as a Member
			<i>Adjournment of meeting</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	47	<p>(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>
			<i>Voting rights</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	48	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares,?</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	50	<p>(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p> <p>(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	51	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	53	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
<input type="checkbox"/>	<input checked="" type="checkbox"/>	54	<p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>
			<i>Proxy</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	55	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	57	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>
			<i>Board of Directors</i>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	59	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	60	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	61	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	62	Number of Directors The number of Directors of the Company shall not be less than three (3) and not more than fifteen (15) including special, technical, alternate, nominee directors, independent directors, debenture directors, if any.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	63	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>Number of Directors</p> <p>The number of Directors of the Company shall not be less than three (3) and not more than fifteen (15) including special, technical, alternate, nominee directors, independent directors, debenture directors, if any.</p> <p>First Directors The First Directors of the Company are:</p> <ol style="list-style-type: none"> 1. Shri Ajit Kumar Srivastav 2. Shri Amit Banerjee 3. Shri ML Shanmukh <p>Share Qualification No share qualification is necessary for any individual for being appointed as director of the company.</p> <p>Additional Director</p> <p>(i) Subject to the provision of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided that the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(ii) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.</p> <p>Chairman of the Board</p> <p>(i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) The Chairman of the Board appointed as aforesaid shall preside at all meetings of the Board and, by virtue thereof, at all General Meetings of the Company. The Chairman, both at meetings of the Board and General Meetings of the Company shall be entitled to a casting vote.</p> <p>(iii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p> <p>Board may fill up casual vacancies</p> <p>If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may, in default of and subject to these Articles, be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which a Director in whose place he is appointed would have held office if it had not been vacated as aforesaid.</p>

		<p>Remuneration of Directors / Manager</p> <p>a) Subject to the provisions of the Act, a Manager who is in the whole-time employment of the company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other or otherwise in any other mode not expressly prohibited by the Act.</p> <p>b) Subject to the provision of the Act, a Director, who is neither a Managing Director nor in the whole-time employment of the company, may be paid remuneration either:</p> <p>(i) By way of monthly, quarterly or annual payment with the approval of the Government; or</p> <p>(ii) By way of commission, if the company authorises such payment by a special resolution.</p> <p>c) The fees payable to a director for attending a meeting of the Board of committee thereof shall be such sum as may be decided by the Board, not exceeding the maximum sum as may be allowed to be paid under the provisions of the Act and rules made there-under.</p> <p>d) If any director be called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his remuneration above provided.</p> <p>e) The Directors shall allow and pay to any Director who is not a bonafide resident in the place where meeting of the Directors or a Committee are ordinarily held and who shall come to place or who incurs travelling & other expenses for attending a meeting of the Board or a committee, such sum as the Directors may consider fair compensation for his travelling and other expenses for attending a meeting of the Board or a committee in addition to his fees for attending such meeting.</p> <p>Vacation of office of Director</p> <p>The office of a director and any other office held by virtue of such directorship shall become vacant forthwith if at any time the conditions laid down in section 167 of the Act are fulfilled and /or if a Director including the Non-retiring Directors is suspended, expelled or declared as a defaulter by the Company.</p> <p>Alternate Director</p> <p>a) Subject to the provisions of section 161(2) of the Act, so long as the Directors appointed shall remain on the Board they shall have the right to nominate alternate directors and such alternate directors shall have the same right, privilege and powers as the ordinary directors of the Company for so long as such nomination lasts.</p> <p>b) An alternate Director appointed under this article shall not hold office as such for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to the state in which the meetings of the Board are ordinarily held.</p> <p>Managing Director</p> <p>Subject to the provisions of the Act and approval of the Central Government wherever necessary, the Directors may from time to time, appoint one or more of their body to be Managing Director/Joint Managing Director of the Company for a fixed term not exceeding five years at a time for which he or they/is are to hold office and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him from office and appoint another or others in his or their places. The Managing Director/Joint Managing Director shall not while he or they continue/s to hold that office, be subject to retirement by rotation and shall not be reckoned as Directors to retire by rotation, but he or they shall ipso facto cease to be Managing Director if he or they cease to hold the office of the Director(s) for any cause whatsoever.</p> <p>Remuneration of Managing Director</p> <p>Subject to the provisions of Sections 197 of the Act and Schedule V there-under and subject to the approval of the Central Government if necessary, the Board of Directors may determine the remuneration payable to the Managing Director/Joint Managing Director in any manner it may deem fit.</p> <p>RESOLUTION BY CIRCULATION</p>
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			<i>Proceedings of the Board</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	65	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	66	<p>(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	67	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	68	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	69	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	70	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	71	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
			<i>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	74	<p>Subject to the provisions of the Act,?</p> <p>(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.</p> <p>96. Borrowings</p> <p>a) The Board may from time to time at its discretion borrow and secure the repayment of any sum of money for the purposes of the company, provided that the Board shall not, except with the consent of the Company in general meeting, borrow moneys where the moneys to be borrowed by the company (apart from temporary loans from the company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose of the company.</p> <p>b) Subject to the provisions of clause (a) above, 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 thinks fit by the issue of bonds perpetual or redeemable, debentures or debenture stock or mortgage or charge or other security on the whole of the undertaking or any part thereof on any property of the company (both present and future) including its uncalled capital for the time being. Any bonds, debentures, debenture stock or other securities issued or to be issued by the Company shall be under the control of the Board which may issue them on such terms and conditions and in such manner and for such consideration as it shall consider to be for the benefit of the company.</p>
		The Seal
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.</p> <p>[Explanation.- : For the purposes of this sub-paragraph it is hereby clarified that on and from the commencement of the Companies (Amendment) Act, 2015 (21 of 2015), i.e. with effect from the 29th May, 2015, company may not be required to have the seal by virtue of registration under the Act and if a company does not have the seal, the provisions of this sub-paragraph shall not be applicable.]</p>
		Dividends and Reserve
<input type="checkbox"/>	<input checked="" type="checkbox"/>	77 The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	78 Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or 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, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like 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.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i). Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	82	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	85	No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input checked="" type="checkbox"/>	86	(i) The Board 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 and books of the company, or any of them, shall be open to the inspection of members not being directors. (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
<input type="checkbox"/>	<input checked="" type="checkbox"/>	87	Subject to the provisions of Chapter XX of the Act and rules made thereunder? (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
<input type="checkbox"/>	<input checked="" type="checkbox"/>		Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal. Right of Directors and others to indemnity i. Subject to the provisions of the Act, the Managing, Technical, Executive or Whole-time Directors, Secretary, Auditor, Advisor and every officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Company to pay out of the funds of the Company, all properly documented costs, losses, and expenses including travelling expenses which any such Managing, Technical, Executive or whole-time Directors, Director, Secretary, Auditor, Advisor, Officer or employee may incur or become liable to, by reason of any contract entered into or act or deed done by him or in any other way in the discharge of his duties as such Managing, Technical, Executive, or Whole-time Directors, Director, Secretary. ii. Subject as aforesaid the Managing, Technical, Executive or Whole-time Directors and every Director, Manager, Secretary or other officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings whether civil or criminal in which judgement is given in their or his favour or in which they or he is connected with any application under Section 463 of the Act in which relief is given to them or him by the Court. iii. Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person,

		88	<p>Company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same occurs through his own willful act or default.</p> <p>iv. Without prejudice to the generality of the foregoing, it is hereby expressly declared that any filing fee payable on any document required to be filed with the Registrar of Companies in respect of any act done by any Director or other Officer, by reason of his holding the said office, shall be paid and borne by the Compañía Secrecy</p> <p>i. No Member shall be entitled to visit or inspect the Company's work without the permission of the Directors or Manager or an officer authorized by the Board or to require discovery of, or any information respecting, any detail of the Company's business or any matter which is or may be in the nature of a business secret, mystery of trade or secret process, or which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate to public.</p> <p>ii. Every Director, Managing, Technical, Whole-time, Executive Director, Manager, Secretary, Auditor, Trustee, member of a Committee, Officer, Agent, Accountant, Employee or other person employed in the Business of the Company shall if so required by the Board before entering upon his duties, or at any time during his term of office, sign a declaration pledging information possessed by the Company, and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties, except when required so to do by the Board or by any general meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.</p>
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Subscriber Details					
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	BEML Limited Add: ?BEML Soudha?, No. 23/1, 4th Main, S.R. Nagar, Bengaluru ? 560027, Description: Body Corporate, Occupation-Business, Acting through its Authorised representative Shri SV Ravisekhar Rao, Address: No.80, Samruddhi 3rd D Main Road Rajarajeshwari Layout Near S.B.I. Bengaluru Karnataka - 560056 Occupation: Service Designation: Company Secretary	AFWPR7308P	BENGALURU	RAVISEKH AR RAO SAMBATUR VENKATA Digitally signed by RAVISEKH AR RAO SAMBATUR VENKATA Date: 2021.07.14 12:51:05 +05'30'	14/07/2021
2	Ajit Kumar Srivastav, Jointly with BEML Limited Father name: Nirankar Prasad Srivastava Address: House No. 33, BEML 7th stage, 1st Main, Near Radhakrishna Temple, Mylasandra, Bengaluru South, Bengaluru, Karnataka ? 560059 Occupation: Service Designation: Director (Defence Business)	08741858	BENGALURU	SRIVAST AVA AJIT KUMAR Digitally signed by SRIVASTAVA AJIT KUMAR Date: 2021.07.14 12:49:04 +05'30'	14/07/2021
3	Shri Amit Banerjee Jointly with BEML Limited Father name: Ajit Kumar Banerjee Address: 39, Kushal Layout, Kaggadasapura, Bengaluru North, Bengaluru, Karnataka- 560093 Occupation: Service Designation: Director (Rail & Metro Business)	08783660	BENGALURU	AMIT BANERJEE Digitally signed by AMIT BANERJEE Date: 2021.07.14 12:51:16 +05'30'	14/07/2021
4	Shri P Sivakkumar Jointly with BEML Limited Father name: Kadhivel Panchaksharam Address: No. 32, 3rd floor H block, Madura Garden, 15/491 Poondamalli High road, Near Maduravoyal Police station, Tiruvallur, Tamil Nadu -600095 Occupation: Service Designation: Executive Director (SEZ)	ALDPS0744H	BENGALURU	PANCHAKSHA RAM SIVAKKUMAR Digitally signed by PANCHAKSHARA RAM SIVAKKUMAR Date: 2021.07.14 12:50:20 +05'30'	14/07/2021
5	Shri HS Ranganath Jointly with BEML Limited Father name: Seetharamaiah H Address: 1115, 1115 JLB Road, Vidyananyapuram, Karnataka-560001 Occupation: Service Designation: Executive Director (Corp Plg& Mat.)	ABMPR1861M	BENGALURU	HALIYUR SEETHARAM AJH RANGANATH Digitally signed by HALIYUR SEETHARAM AJH RANGANATH Date: 2021.07.14 12:54:13 +05'30'	14/07/2021
6	Shri D P Satpathy Jointly with BEML Limited Father name: Puana Nanda Satpathy Address: 217, Mahaveer clover, 1st main road, Maruthi Nagar, Bengaluru North, Bengaluru, Karnataka-560064 Occupation: Service Designation: Chief General Manager (HR)	ANGPS5291J	BENGALURU	DEBI PRASAD SATPATHY Digitally signed by DEBI PRASAD SATPATHY Date: 2021.07.14 12:55:25 +05'30'	14/07/2021
7	Shri Anil Jerath Jointly with BEML Limited Father name: Brija Nand Jerath Address: 305, LAA Ruby Apartments, Murugan Temple street, New Thippasandra, Bengaluru, Karnataka- 560075 Occupation: Service Designation: Chief General Manager (Accounts)	AADPJ4114B	BENGALURU	ANIL JERATH H Digitally signed by ANIL JERATH Date: 2021.07.14 12:56:09 +05'30'	14/07/2021

Signed Before Me						
Name		Address, Description and Occupation	DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
ACS	PUNEET TARACHAND SAHTANI	R/o 180-C, Shastri Nagar, Jodhpur, Rajasthan- 342003, Practising Company Secretary	50271	BENGAL URU	PUNE ET SAHT ANI <small>Digitally signed by PUNEET SAHTANI Date: 2021.07.14 13:13:41 +05'30'</small>	14/07/2021

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