



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 METROCITY FOUNDATION is incorporated on this Twelfth day of November Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U80302DL2020NPL373146.

The Permanent Account Number (PAN) of the company is **AAOCM0220B** \*

The Tax Deduction and Collection Account Number (TAN) of the company is **DELM38353A** \*

Given under my hand at Manesar this Twelfth day of November Two thousand twenty .

DS MINISTRY OF  
CORPORATE AFFAIRS 8

Digital Signature Certificate

Mr Parvinder Singh

DEPUTY 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](http://www.mca.gov.in)

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

METROCITY FOUNDATION

H. No. 74, Third Floor,, Bank Enclave, Laxmi Nagar,, Delhi, East Delhi,  
Delhi, India, 110092



\* as issued by the Income Tax Department

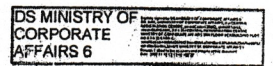
**Licence under section 8 (1) of the Companies Act, 2013**  
[Pursuant to rule 20 the Companies (Incorporation) Rules, 2014]

Section 8 Licence Number 122030

WHEREAS it has been proved to my satisfaction that METROCITY FOUNDATION , a person or an association of persons to be registered as a company under the Companies Act, 2013, for promoting objects of the nature specified in clause (a) of sub-section (1) of section 8 of the said Act, and that it intends to apply its surplus, if any, or other income and property in promoting its objects and to prohibit the payment of any dividend to its members;

NOW, THEREFORE, in exercise of the powers conferred by section 8 of the said Act, I, the Registrar at Delhi, hereby grant, this licence, directing that the said person or association or persons be registered as a company with limited liability without the addition of the word "Limited", or as the case may be, the words "Private Limited" to its name, subject to the following conditions namely :

- (1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its memorandum of association ;
- (2) that the profits, if any or other income and property of the said company, whensoever derived, shall be applied solely for the promotion of the object as set forth in its memorandum of association and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- (3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;
- (5) that nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company;
- (6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- (7) that no alteration shall be made to the memorandum of association or to the articles of association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar ;
- (8) The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects; and
- (9) that, without prejudice to action under any law for the time being in force, this licence shall be liable to be revoked, if the company:
  - (a) contravenes any of the requirements of section 8 of the Act or the rules made thereunder or any of the conditions subject to which a licence is issued;
  - (b) if the affairs of the company are conducted fraudulently or in a manner violative of the objects of the company or prejudicial to public interest.



For and on behalf of the Jurisdictional Registrar of Companies  
Registrar of Companies  
Central Registration Centre  
Dated this 12 Day of 11 2020



(THE COMPANIES ACT, 2013)  
 (COMPANY LIMITED BY SHARES)  
 (UNDER SECTION 8 OF THE COMPANIES ACT, 2013)  
**MEMORANDUM OF ASSOCIATION**

OF

**METROCITY FOUNDATION**

- I. The Name of the Company is: - **METROCITY FOUNDATION.**
- 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 OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:
    1. To establish, open, develop, run, maintain, and administer Schools, Colleges, Institute, Hostels, Management training & centers & career counseling centers to provide education of all types (i.e. Basic, Professional Technical & Non-Technical, including information technology or computer science) also engaging in the activities necessary to education for the benefit and use of the general public.
    2. To establish, acquire, hold, construct, maintain and run group of faculties, universities in different fields, colleges, institute, polytechnics for imparting all sorts of education in the fields of medical, para medical, engineering, management, skill development, education, vocational courses and primary and secondary and senior secondary education in India.
    3. To establish deemed University, further establish institution in various academics independently and/or in collaboration with or in joint venture or through tie-ups with other Institutions, Universities, Educational entities and Governments in India and abroad for furtherance of education and learning.
    4. To start, takeover, establish, support, maintain and administer Saksharshala to eradicate illiteracy, Basic Education, Health Care Education, Development Education and empowerment Education.
    5. To establish, acquire, hold, construct, maintain and run group of facilities, universities, in different fields, affiliation of secondary and senior secondary, education, sports academy, colleges affiliation, institutes, regular and distance education, diploma for tour management, tour & distance education program, polytechnics for imparting all sorts of education in the fields of medical, para-medical, engineering, education, management, vocational courses in India to children, boys, girls, men and women.
    6. To organize and take up health, education and welfare programs for needy Woman and children on priority basis.
    7. To engage in the activities of research and development for the educational field.
    8. To arrange and provide vocational training, skill development, skill gap assessment studies, skill mapping assignments, skill development training schools, skill updation, attitudinal development and management training for self-employment and legal help to poor and needy youth, women and children.
    9. To establish, open, develop, run support, maintain and administer data bank, research center, awareness center, survey center and other similar center for the benefit of social, cultural and economy development.
    10. To provide help and establish and develop institutions for the physically handicapped and disabled or mentally retarded persons and to provide them treatment, medicine, education, foods, counseling, clothing or other help.

**(B) Matters which are necessary for furtherance of the objects specified in clause 3(A) are:-1**

1. To undertake training, research, development, education and to organize, arrange, conduct seminars, functions, events, classes, to achieve the aims and object of the company.
2. To establish, open, develop, run, support, maintain, administer, to take franchisee of any play school, creche, primary, middle, secondary and senior secondary school including day boarding and hostel.
3. To provide platform in India and / or abroad to assist like-minded voluntary self-help groups and organizations in India and / or abroad to create a congenial atmosphere to achieve the aims and objects of the company.
4. To organize seminars, workshops, competitions, conferences, lectures etc. in furtherance of the main objects of the Company.
5. To acquire by purchase, take on lease or otherwise, lands and buildings and all other property movable and immovable which the Company for the purposes thereof, may from time to time think proper to acquire.
6. To sell, improve, manage, develop, exchange, lease or let under lease, sublet, mortgage, dispose of, turn to account or otherwise deal with, all or any part of the property of the Company.
7. To promotion, unkeep and conversation of heritage & Culture at large.
8. To conduct and arrange program for health and wellness of the general public at large.
9. To engage in the activities for the welfare and empowerment of unprivileged, downtrodden and helpless youth, women and children.
10. To establish, open, develop, run, support, maintain and administer skill development centers to empower the youth especially women at all level (i.e. Basic, Professional, Technical and Non-technical) also engaging in the activities necessary for their overall development so as to benefit general public at large.
11. To create a platform for those who wish to work for upliftment of poor and helpless youth.
12. To conduct and to participate in regional, national and international and exhibition, events, seminars, heritage walks, culture tours, conference, workshops, on rural, cultural and economy development.
13. To arrange events, workshops and protest, movements, aandolan, anti-corruption campaign to safeguard of Human, Women & Child Rights and against of social evils.
14. To provide and arrange information, awareness and training of Human Rights, Rights to Information, Violence against women, Women Rights, Child Rights, Fundamental Freedom for Health and Consumer Protection right etc. for the benefit of the Youth, Women and Children.
15. To create awareness for wild life, protection, environment & educate the people for preservation of our environment.
16. To work for development of Indian art and folk dances and to provide a platform for those artists who are left behind in terms of recognition and socio-economic development.
17. To provide assistance by all possible means to the poor families for the marriage of their daughters, to provide scholarship for the students from poor families.
18. To provide financial assistance to the poor families for construction of private/public toilet which shall ultimately, be helpful for their dignity as well as preserving the environment.
19. To work for physically handicapped for their skill development so that they could live an independent life.
20. To provide welfare schemes to the aged, destitute, handicapped, orphans and help them to live a meaningful life.
21. To provide medical, emotional, psychological, social and medical support to senior citizens of ours trust by setting up various drop in center, senior citizen homes, old age homes and other entertainment center so that these highly honorable people should not be neglected.
22. To arrange of the employment awareness camp/programs for the benefits of poor & needy students.
23. To start, takeover, establish, support, maintain, and administer hospitals/nursing homes for the help of poor & needy women and children and those who are handicapped or are suffering from infectious disease for the purpose of serving humanity.
24. To create awareness of Right to Information (RTI) Act.
25. To arrange and provide work for widows, women and children upliftment.
26. To start the mobile clinics for the benefits of the general public at large.
27. To arrange and organize Eye & Blood donation camps and health check-up camps.
28. To open and establish charitable veterinary hospitals and clinics in various places for giving treatment to animal and bird and work for their welfare.

29. To find out the ways and means to eradicate the social evils like atrocities and violence against women and children.
30. To arrange and manage marriage programs for needy and poor women/widows.
31. To take up effective but reasonable and lawful steps for the eradication of social evils such as dowry system, wastage of money in various functions, use of intoxicated drug, child marriage and child labour, etc.
32. To establish, open, develop, run, support, maintain, take-over, construct, alter, improve, manage and control old age home, yoga and meditation point/ meditation center, naturopathy center, orphanage home, Ashram, Dharamshalas, shelters, Creches, Goshalas, Community centers, Pious, Toilets, Drinking Water Tank, Career Counseling Centers and other centers like nature for the benefits and use of the women, children and general public at large.
33. To arrange and manage the training institutions in Typing, Short Hand, Computer, Fine Arts, Crafts, Tailoring, Music, Painting, Modeling, Yoga, Physical Education and in the professional training and to promote/preserve Indian Culture, Traditions, Arts, Crafts & other pieces of works and popularizing the same. Also to carry on the activities of arranging concerts, exhibitions and shooting cinematography films for the furtherance of the objects of the company for the benefit of Women, Children and needy person.
34. To give poor people confidence, hope, dignity and strength and promote principles of participation, empowerment and sustainability.
35. To provide help to earthquake, Tsunami and any similar accidental situation for victim persons.
36. To arrange and provide medical facilities of any or all types for general public at large.
37. To provide a common platform to NGOs, Societies, Self-help Groups, Co-operative, Village level committees and artisans for exchange of information and opinion of common interest by organizing Seminars, conferences, training programs.
38. To provide and arrange information, awareness and training of Human Rights and Consumer Protection right etc. for the benefit of the general public at large.
39. To arrange, propagate and organize, camps in rural and urban areas on 'Grow more Plants', 'Save Mother Earth', 'Water Conservation', 'Energy Conservation', 'Use alternative sources of energy like solar energy', 'Use Bio Diesel', 'Global Warming'.
40. To print, publish and exhibit films, journals, magazines, periodicals, books, paper, newspaper, pamphlets and advertisements, reports, lectures and other reading materials and pictorial matters for the diffusion of useful knowledge and all other mass, contact programs like audio-visuals, video cassettes or CDs etc. and in keeping with the educational, medical, charitable and moral ideals in the promotion, spread, upliftment, benefit advancement of the educational cultural, social, moral, scientific, technical, charitable and religious aims, ideals and objects of the Company.
41. To provide and arrange welfare, entertainment, sports and other programs/activities for the benefits of general public.
42. To spread awareness for Cyber Crime, financial frauds and crimes etc.
43. To undertake facilities and provide for the publication of newsletters, research papers, house magazine and have a journal for the exposition of the objects of the Company.
44. To open centers/Institute for diagnostic curative and research of Cancer, Aids, T.B. and other deadly diseases as per Government rules.
45. To provide work, education and awareness for Plant Protection, Environment, Global Warming and new techniques of plantation & other related scheme.
46. To train and equip pupils so as to be self-supporting in an honorable and decent way of life so as to develop good, healthy and progressive citizens.
47. Company can take loan from any bank or any financial institutions and take loan/aid from other Company/trust/society for fulfillment of the objects of the Company.
48. Company can take loan on interest to achieve its aims and objects.
49. To mortgage the properties papers to achieve its aims and objects.
50. To purchase land from authority or private person to open new institution of the Company.
51. To acquire and take over all or any part of movable and immovable properties of any similar Company, trust, society or institution or anyone else wherever may be for the purpose of the Company and to maintain such assets.
52. To receive/give/raise funds, through grants, aid, donations, subscriptions, sponsorship, presents, rents, gifts and loans or any assistance in other form etc. for the fulfillment of aims & objects of the Company.

53. To manage, purchase or deal with movable and immovable properties for the trust keeping in the interest of aims & objects of the Company.
54. To receive financial and non-financial assistance from any Government and Non-Governments organizations, International agencies/organization, banks and other legal entities or individual, as permitted by rules of the Government of India.
55. To invest funds and help investment of any funds in the modes of investments from time to time which is in terms of Income Tax Act 1961 or any other law for the time being in force and subsequent amendments thereof from time to time.
56. All the activities of the Company shall be non-profitable and shall be conducted on 'No profit-No Loss Basis'.
57. The objects of the Company are for charitable purpose without distinction of cast, creed, colour or sex (gender) and as per rules regulations of the Government of India
58. To construct upon any premises acquired for the purpose of the Company any building or buildings for the purposes of the Company and to alter, add to or remove any building upon such premises.
59. To provide residential accommodation services free of cost to the senior citizens, economically backward classes, visually impaired, differently abled, vulnerable and marginalized sections of the population, irrespective of any caste, creed, religion or sex by way of setting up of old age homes, care homes etc.
60. To accept donations and gifts, in cash and/or kind and to borrow or raise any moneys required for the purposes of the Company, with or without such conditions, restrictions, obligations, stipulations and liabilities as are not derogative to the provisions of any law for the time being in force upon such terms and conditions, and in such manner and on such securities as may be determined, and in particular by the issue of debentures or debenture stock charged upon all or any of the property of the Company.
61. To make donations either of cash or any other asset or property, to subscribe, contribute or grant money for any charitable, scientific, religious or benevolent, national, public or other institutions, funds, persons, associations, subjects, trusts, exhibitions or for any other useful objects.
62. To subscribe to, become a Member of and cooperate with any other Company, whether incorporated or not, whose objects are altogether or in part similar to those of this Company and to procure from and communicate to any such Company such information as may be likely to forward the objects of this Company.
63. To publish, edit, display, rebate information research work, inventions, methods, philosophies, ideas, study reports, books, journals, periodicals, magazines relating to business of company.
64. To support or aid in the establishment and support of Company, institutions, funds or trusts calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances, to make payments towards insurance, and to subscribe, donate or guarantee money for any charitable, patriotic or benevolent purposes or for any exhibition or for any public, general or useful object.
65. To provide for the welfare of the employees, directors or ex-directors, and their families or dependents and shareholders either by grant of money, pensions, grants, bonus or allowances or in any other manner.
66. To pay out of the funds of the Company the costs, charges and expenses preliminary and incident to the formation, establishment of the Company or of any other Association, and all expenses, which the Company may lawfully pay, having regard to the provisions of the Indian Companies Act, 2013 of or incident to the raising of money for the Company including brokerage and commission for obtaining Debentures or Debenture Stock.
67. To draw, make, accept, endorse, discount, execute and issue bills of lading, warrants, debentures and negotiable instruments or securities.
68. To open current, saving or fixed accounts with any Bank(s) and/or Financial Institution(s) and to pay into and draw money from such accounts.
69. To amalgamate with the other company whose objects are or include objects similar to those of the company.
70. To enter into partnerships/arrangements/contracts and agreements with individuals, firms, associations, bodies corporate, companies or any other organizations for the carrying out, by such other entity(ies) on behalf of the Company, of any of the objects for which the company is formed.
71. To pay out the funds of the company all expenses which the company may lawfully pay with respect to the promotion, formation of the Company and/or the issue of its capital or of raising funds including cost of advertising, printing and stationery, brokerage and commission.

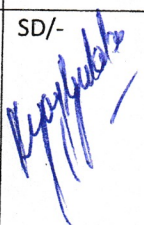

72. To pay all the preliminary expenses of the company promoted by the company or any company in which this company is or may be contemplated being interested and preliminary expenses may include all or any other parts of costs, and expenses of owners of any business or property acquired by the company.
73. To promote the setting up of Social Welfare Organizations on a Voluntary basis in places where no such organizations exist and to promote additional organizations wherever necessary.
74. To raise funds or borrow with or without security in line with the objectives and repay the same. To deposit in banks or otherwise deal with the money or funds of the company and to subscribe for purchase, sell, hold, acquire, endorse and negotiate every way shares and securities of every description on the money market.
75. To alienate, transfer, donate, settle or dispose of by way of sale, lease, loan, charge, mortgage, hypothecation, pledge, exchange, hiring out, gift or otherwise with or without security and with or without consideration and upon such terms and conditions as the Board of Directors may deem fit, the properties or funds of the company or any portion thereof including the making or giving subscription(s), contribution(s) or assistance or otherwise to charitable institution(s), educational, benevolent, social welfare or other institutional bodies, person(s) as from time to time may deem necessary.
76. To use all income from the property movable or immovable or from the works of the company as such whosoever derived for the objects of the company, that no portion thereof be distributed among its members or staff by way of profits or any other form, except remuneration for services rendered to the company.
77. To take financial assistance, loan, take guarantee from any public charitable institutions, trusts, societies and other such organizations as the Board of Directors may deem it beneficial and in the interest of the company for furtherance of the objects of the Company and the doing of all such other lawful things as considered necessary for the furtherance of the above objects.
78. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in India or abroad.
79. The doing of all such other lawful things as considered necessary for the furtherance of the above object.

Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

- IV. The objects of the company extend to the whole of India or anywhere for the interest of India.
- V.
  - (1) The profits, if any, or other income and property of the company, whosoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
  - (2) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.
  - (3) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
  - (4) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.
  - (5) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- VI. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

- VII. (1) True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members.  
(2) Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- VIII. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
- IX. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.
- X. 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.
- XI. The Authorised Share Capital of the company is Rs. 10,00,000/-(Rupees Ten Lakh) divided into 100,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

- XII. We, the several persons, whose names, addresses and descriptions are subscribed hereunder, 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 opposite to our respective names.

S. No.	Names, address, description and occupation of each Subscriber	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature, name, address, description and occupation of witness
1.	<b>VIJAY GULATI</b> S/O – VISHWA MITTAR, R/O – 150, GEETA APARTMENT, GEETA COLONY, DELHI - 110031 OCCUPATION- BUSINESS INDIAN	50,000/- (FIFTY THOUSAND)	SD/- 	<p>SIGNED BEFORE ME</p> <p>SD/- (KAILASH KHANNA) S/O – SH. NARINDER KUMAR KHANNA OFFICE – 303-305, AJIESH HOUSE, 16/3 W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110005, (M. No. – 500627) CHARTERED ACCOUNTANT</p>
2.	<b>HARVINDER KUMAR BUDHIRAJA</b> S/O – RAM NARAIN BUDHIRAJA, R/O – 2, GYAN KUNJ, PRIYADARSHINI VIHAR, LAXMI NAGAR, DELHI - 110092 OCCUPATION- BUSINESS INDIAN	50,000/- (FIFTY THOUSAND)	SD/- 	
	TOTAL	1,00,000 (ONE LAKH)		

Place: Delhi

Dated. 28<sup>th</sup> day of October 2020

(THE COMPANIES ACT, 2013)  
 (COMPANY LIMITED BY SHARES)  
 (UNDER SECTION 8 OF THE COMPANIES ACT, 2013)  
**ARTICLES OF ASSOCIATION**

OF

**METROCITY FOUNDATION**

***Preliminary***

- I. The reference herein to 'The Act' is to the Companies Act, 2013 as amended thereto, from time to time and as applicable.
- II. The headings are given for convenience and shall not affect the construction of these articles.
- III. The regulations contained in Table H in the first Schedule of the Companies Act, 2013 as amended upon date, shall apply to the Company so far as they are not consistent with any of the provisions contained in these regulations. Table H of the schedule shall be the regulations of the Company where the Articles of Association of the Company are silent on any specific point.

***Interpretation***

- (I) In these regulations -
  - (a) "the Act" means the Companies Act, 2013,
  - (b) "the seal" means the common seal of the company.
  - (c) "Private Company" within the meaning of Section 2(68) of the Companies Act, 2013 having a minimum paid-up share capital as may be prescribed, and accordingly:-
    - (i) restrict the right to transfer its shares;
    - (ii) except in case of One Person Company, limits the number of its members to two hundred.

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that—

    - (A) persons who are in the employment of the company; and
    - (B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
  - (iii) prohibits any invitation to the public to subscribe for any securities of the company;
- (II) 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.

***Members***

- I. The number of members with which the company proposes to be registered is hundred, but the Board of directors may, from time to time, whenever the company or the business of the company requires it, register an increase of members.

- II. The subscribers to the memorandum and such other persons as the Board shall admit to membership shall be members of the company.
- III. The Board of Directors of the Company have the sole discretion to admit the members of the Company.
- IV. The Board of Directors of the Company have the sole discretion to amend the procedure for inclusion of a member of the Company from time to time.
- V. A written formal application for acquiring the membership of the Company shall be mandatory in all cases.
- VI. The application for allotment/transfer of the membership of the Company shall be approved by the Board of Directors of the Company in a board meeting or an adjournment thereof.
- VII. The servants/employees of the Company shall not be admitted to the benefits of the membership of the Company.
- VIII. Transfer of interest by members: The interest in the membership of the Company may be transferred by the members of the Company; however the same shall be at the discretion and approval of the Board of Directors of the Company. That is to say, no interest in the membership of the Company may be issued, transferred or pledged in any manner whatsoever except in compliance with the procedure as set out and approved by the Board of Directors of the Company.

### ***General Meetings***

- I. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- II. The first Annual General Meeting of the Company shall be held within eighteen months from the date of incorporation of the Company. The next Annual General Meeting of the Company shall be held by the Company within six months after the expiry of each financial year unless an extension of time is obtained from the Registrar of Companies as provided in the Act. Provided that not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next meeting.
- III. **Notice Of Meeting:** A general meeting of the Company may be called by giving not less than 7 days' notice in writing, which should be sent to the members of the Company entitled to receive such notice, provided however, a General Meeting may be called after giving shorter notice if consent is accorded, in case of Annual General Meeting by all the members entitled to vote thereat and in case of any other meeting, by members of the Company holding not less than 95% of such part of the paid-up share capital of the Company as gives right to vote at the meeting. Accidental omission to give notice to or the non-receipt of such notice by any member shall not invalidate the proceeding held at any General Meeting.
- IV. The Board may, whenever it thinks fit, call an extraordinary general meeting.
- V. 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 meeting***

- I. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- II. The quorum for the general meetings shall be minimum of one half of the number of members of the Company as on the date of the meeting.
- III. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- IV. If there is no such Chairperson, or if he is not present within thirty 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.
- V. If at any meeting no director is willing to act as Chairperson or if no director is present within thirty minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

### ***Adjournment of meeting***

- 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.
- 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.
- 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.
- 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.

### ***Voting rights***

- I. Every member shall have one vote.
- II. No member shall be entitled to vote at any general meeting unless all sums presently payable by him to the company have been paid.
- III. 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.
- IV. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
- V. A member may exercise his vote at a meeting by electronic means or by such other means in accordance with Section 108 and shall vote only once.
- VI. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- VII. Voting by means of appointment of a proxy for and on behalf of a member shall be prohibited.

### ***Board of Directors***

- I. Until otherwise determined by the Company in general meeting, the number of Directors shall not be less than two and not more than fifteen.
- II. 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 persons hereinafter named shall be the first directors of the Company who shall not retire by rotation:
  1. Mr. VIJAY GULATI
  2. Mr. HARVINDER KUMAR BUDHIRAJA
- III. **Additional Director or filling casual vacancy:** The Board of Directors shall have the power at any time and from time to time to appoint any person as Director either to fill a casual vacancy or as an Additional Director and the director so appointed shall hold the office only until the next Annual General Meeting and then shall be eligible for reelection.
- IV. **Alternate Director:** The Board may appoint any person as alternate director to act for a director during his absence for a period of not less than three months from India and such appointment shall have effect and such appointee whilst he holds office as an Alternate Director shall be entitled to the notice of meetings of the directors of the Company and to attend and vote thereat accordingly but he shall ipso facto vacate office if and when the original director returns to India, or vacates office as a director.
- V. The directors shall not be required to retire by rotation.
- VI. The Company is not liable to pay any monthly/yearly remuneration to the Directors.
- VII. The directors may be paid all travelling, hotel and other expenses properly incurred by them—
  - a) in attending and returning from meetings of the Board of directors or any committee thereof or general meetings of the company; or
  - b) in connection with the business of the company.
- VIII. The Board of Directors shall not be entitled to any sitting for attending the Board meetings of the Company.

- IX. The Board may pay all expenses incurred in getting up and registering the company.
- X. 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.
- XI. The meetings of directors of the Company shall be held at least once in every three months or earlier as may be deemed necessary. The Directors shall meet together for dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit.
- XII. The Chairman of the Board of Directors will have to be elected from amongst the Directors.
- XIII. The quorum for a meeting of the Board of Directors shall be two Directors personally present.
- XIV. The Chairman of the Board of Directors or of any meeting shall have a casting vote in case of a tie in any meeting.
- XV. **Committee of Directors:** The Board of Directors may delegate any of their powers to such committee and the committee shall in the exercise of the power so delegated conform to any regulation that may from time to time be imposed on them by the Board of Directors subject to the provisions of the Act. The Board of Directors of the Company have the sole right and discretion to form a committee to support and assist them. The Committee as constituted shall comprise of persons who are the Directors of the Company. The treasurer of the Company shall also be a Director and shall also be appointed as a member of the Committee of the Board of Directors. Any sub-committee can be formed and set-up either by the Directors or their committee thereof; however, such committee shall only be set up and constituted for a specific purpose. That is to say, after the fulfilment of the specific purpose, such committee shall stand dissolved. The Committees and/or sub-committees shall consult the Board of Directors in all its matters and at all times.
- XVI. **Resolution by circulation:** Save as otherwise expressly provided by the Act, a resolution shall be as valid and effectual as if, it had been passed at a meeting of the Board of Directors or committee of Board of Directors, as the case may be, duly called and constituted if a draft thereof in writing is circulated together with necessary papers, if any, to all the directors or to all the members of the committee of the Board of Directors as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board of Directors or the committee, as the case may be) and to all other Directors or members of the committee at their usual address in India and has been approved by such of them as are then in India or by a majority of such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.
- XVII. All minutes shall be signed by the Chairman of the Meeting at which the same are recorded or by the person who shall preside as Chairman at the next meeting and all minutes purporting to be so signed shall for all purpose whatsoever be prima facie evidence of the actual passing of the resolution recorded and of the regularity of the Meeting at which the same shall appear to have taken place, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of any one or more of such Directors or that or any of them were disqualified.
- XVIII. **Managing Director:** Subject to the provisions of the Act, the Company may from time to time appoint one or more of their body to the office of Managing Director(s) in-charge for such period and on such terms and with such powers and at such remuneration (whether by way of salary or commission or participation in profit or partly by one way and partly by another) as they think fit and may remove or dismiss him or them from office and appoint another or others in his/ their place or places.
- XIX. **Powers of Board:** Subject to the provisions of the Act, the management of the affairs of the Company and funds of the Company shall be vested in the Board of Directors who shall be entitled to exercise such powers and do all such acts and things as may be exercised or done by the Company provided that the Board of Directors shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other law for the time being in force or by the Memorandum or Articles of Association of the Company or otherwise to be exercised or done by the Company in General Meeting.  
Provided further that in exercising any such power or doing any such act or thing, the Board of Directors shall subject to the provisions contained in that behalf in the Act, or any other law for the time being in force or in the Memorandum and Articles of Association of the Company or in any regulations not inconsistent herewith and duly made thereunder including regulations made by the Company in General Meeting provided however, that no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

- XX. No Directors shall be disqualified from his office by contracting with the Company nor shall any such contract or any contract into by or on behalf of the Company in which any Director shall be in any way interested, be void nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by reason only of such Director holding that office or of the fiduciary relations established but it is declared that to the extent it is required under the provisions of the Act, the nature of his interest must be disclosed by him at the Director's Meeting at which the contract is considered if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest.

### ***Powers and duties of Directors***

- I. Without prejudice to the general powers conferred by the foregoing clauses, the Board of Directors shall exercise the following powers amongst others:
- a) To call for such information and record relating to any affairs of the Company and issue such directions thereupon as it may deem fit in the interest of the company and the authorities and officers of the Company shall comply with such directions.
  - b) The Board of Directors may pay all charges, expenses incurred in respect of formation, promotion, establishment and incorporation of the Company under the Act, as well as its registration under any other rules or bye-laws having the force in law.
  - c) The Board of Directors may from time to time, by power of attorney under the Company's Seal, appoint any person/s to be attorney of the Company for any purpose.
  - d) All cheques, Bills of Exchange, Promissory Notes and other Negotiable Instruments or other instruments of similar nature relating to the operations and transactions of the Company, shall be signed by any one or more of the Directors, as may be decided by the Board of Directors but the authority so conferred may be revoked at any time by the Board of Directors.
  - e) The Board of Directors may invest and deal with any moneys of the Company not immediately required upon such securities and in such manner as they think fit.
  - f) The Board of Directors or the Managing Director/Whole Time Director/Executive Director/Director-in-charge if so authorized by the Board of Directors may refer any matter relating to the transactions of the Company to arbitration and the decision of the Arbitrator(s), if accepted by the Board of Directors would be binding on the Company.
  - g) The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the Company from the members or other persons, companies or banks or they may themselves advance money to the Company on such terms and conditions, as may be approved by the Board of Directors.
  - h) The Board of Directors may from time to time secure the payment of such money in such manner and upon such terms and conditions as it may think fit and in particular by the issue of Debenture or Bonds of the Company, by mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.
  - i) To make, vary, repeal bye-laws or rules for the regulation of affairs of the Company, of the officers or servants or of any division, department or section of the Company.

### ***Proceedings of the Board***

- I. The Board of directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- 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.
- III. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- IV. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- V. 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.

- VI. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. However, such period shall not be greater than 3 years.
- VII. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within thirty minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be Chairperson of the meeting.
- VIII. 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.
- IX. 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.
- X. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within thirty minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- XI. A committee may meet and adjourn as it thinks proper. 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 chairman shall have a second or casting vote.
- XII. All acts done by 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.
- XIII. 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 as valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

### ***Accounts and audit***

- I. The Board of Directors shall cause to maintain proper books of accounts with respect to:
  - a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
  - b) All sales and purchases of goods by the Company.
  - c) The assets and liabilities of the Company.
- II. Place where Books of Accounts to be kept: The books of accounts shall be kept at the Registered Office of the Company or at such place in India as the Board of Directors shall think fit.
- III. Inspection: The books of accounts shall be open to inspection by any Director during the business hours and entries thereof shall be checked and verified at least once in every year by one or more or all Directors.
- IV. Statutory Auditors: The first auditors of the Company shall be appointed and the remuneration shall be fixed by the Board of Directors and thereafter the Auditors shall be appointed at each Annual General Meeting.
- V. All the banking transactions of the Company, shall require the prior approval of the treasurer and the Chairman or President of the Company by way of signature on the relevant documents/papers etc.

### ***Minutes***

- I. The minutes of all proceeding of every General Meeting or the Board of Directors or committee of the Board of Directors shall be kept by making entries in the minute books within thirty days of conclusion of the meeting.
- II. The pages of the minute book shall be consecutively numbered.
- III. Each page of the minute books shall be initialled or signed and the last page of the record of proceedings shall be dated and signed.
- IV. In case of a meeting of the Board of Directors or committee of Board of Directors, by the Chairman of the said meeting or the next succeeding meeting.

- V. In case of General Meeting, by the Chairman of the same meeting within aforesaid 30 days or in the event of death of or inability of the Chairman, by a Director duly authorized by the Board of Directors.
- VI. The minutes shall not be pasted or otherwise attached to the minute books.
- VII. All appointments of officers made at any of the meetings shall be included in the minutes of the meetings.
- VIII. In case of a meeting of the Board of Directors or a committee of Board of Directors, the minutes shall also contain:
  - a. The names of the Directors present at the meeting, and
  - b. In case of each resolution passed at the meeting, the names of Directors, if any dissenting from or not concurring in the resolution.
- IX. The minutes of each meeting shall contain a fair and correct summary of the proceeding thereat, provided that no matter need be included in any such minutes which the Chairman of the meeting is having the option and:
  - a. Is, or could reasonably be regarded as defamatory of any person or
  - b. Is irrelevant or immaterial to the proceedings or
  - c. Is detrimental to the interests of the Company.

### ***The Seal***

- I. The Board shall provide for the safe custody of the seal.
- 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.

### ***Borrowing powers***

- I. Subject to the provisions of the Act, the Board of Directors may from time to time, by a resolution passed at a meeting of the Board accept deposits or borrow moneys from members, directors or their relatives, either in advance of calls or otherwise and may generally raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of bonds or redeemable debenture stock, or any mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

### ***Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer***

- I. Subject to the provisions of the Act,—
  - a) 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 thinks 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.
  - b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
- II. 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.
- III. **Indemnity:** Every officer or agent of the Company for the time being 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 judgement is given in his favor or in which he is acquired or in connection with any application under Section 633 of the Act, in which relief is granted to him by the Court.

- IV. **Auditors:** The Accounts of the Company shall be audited by the Auditors appointed per the provisions of the Act. The Accounts when audited and approved at the Annual General Meeting shall be conclusive. Auditors shall be appointed and their duties be regulated in accordance with section 141, 143, 145, and 146 of the Companies Act, 2013 or any statutory modifications thereof for the time being in force.



### ***Winding up***

- I. **Application of assets:** Winding up when necessary will be done in accordance with the requirements of Companies Act, 2013 or such other statutory modifications thereto. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

### ***Secrecy***

- I. **Directors, officers etc. to maintain secrecy:** Every Director, Manager, Trustee for the Company, Member or Debenture holders, Member of Committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board of Directors before entering upon his duties, sign a declaration pledging all transactions of the Company with his customers and state of accounts with individuals and in matters relating thereto, and shall subject to such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

We, the several persons, whose names, addresses and descriptions are subscribed hereunder, are desirous of being formed into a company, in pursuance of this Articles of Association

S. No.	Names, address, description and occupation of each Subscriber	Signature of Subscriber	Signature, name, address, description and occupation of witness
1.	<b>VIJAY GULATI</b> S/O – VISHWA MITTAR, R/O – 150, GEETA APARTMENT, GEETA COLONY, DELHI - 110031 OCCUPATION- BUSINESS INDIAN	SD/- 	
2.	<b>HARVINDER KUMAR BUDHIRAJA</b> S/O – RAM NARAIN BUDHIRAJA, R/O – 2, GYAN KUNJ, PRIYADARSHINI VIHAR, LAXMI NAGAR, DELHI - 110092 OCCUPATION- BUSINESS INDIAN	SD/- 	SIGNED BEFORE ME  SD/-  (KAILASH KHANNA) S/O – SH. NARINDER KUMAR KHANNA OFFICE – 303-305, AJESH HOUSE, 16/3 W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110005, (M. No. – 500627) CHARTERED ACCOUNTANT

Place: Delhi

Dated: 28<sup>th</sup> day of October 2020