

**MEMORANDUM OF ASSOCIATION**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**SWARNABHOOMI ACADEMIC INSTITUTIONS**

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U80221TN2009PTC072285

मैसर्स SWARNABHOOMI ACADEMY OF MUSIC

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
SWARNABHOOMI ACADEMY OF MUSIC

जो मूल रूप में दिनांक पंद्रह जुलाई दो हजार नौ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस.आर.एन. B07366172 दिनांक 11/03/2011 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
SWARNABHOOMI ACADEMIC INSTITUTIONS

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा चैन्नई में आज दिनांक ग्यारह मार्च दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

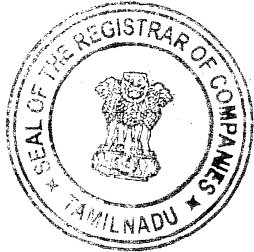
Fresh Certificate of Incorporation Consequent upon Change of Name

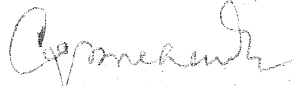
Corporate Identity Number : U80221TN2009PTC072285

In the matter of M/s SWARNABHOOMI ACADEMY OF MUSIC

I hereby certify that SWARNABHOOMI ACADEMY OF MUSIC which was originally incorporated on Fifteenth day of July Two Thousand Nine under the Companies Act, 1956 (No. 1 of 1956) as SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B07366172 dated 11/03/2011 the name of the said company is this day changed to SWARNABHOOMI ACADEMIC INSTITUTIONS and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this Eleventh day of March Two Thousand Eleven.



  
(C RUPACHANDAR)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies  
तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप  
Tamil Nadu, Chennai, Andaman and Nicobar Islands

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SWARNABHOOMI ACADEMIC INSTITUTIONS  
"MARG AXIS", 4/318, RAJIV GANDHI SALAI, KOTTIVAKKAM,  
CHENNAI - 600041,  
Tamil Nadu, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U80221TN2009PTC072285

मैसर्स SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

जो मूल रूप में दिनांक पंद्रह जुलाई दो हजार नौ को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन. A84297555 दिनांक 07/05/2010 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
SWARNABHOOMI ACADEMY OF MUSIC

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा चैन्नई में आज दिनांक सात मई दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands

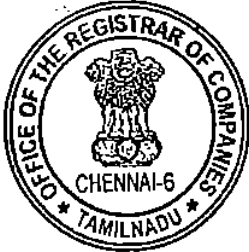
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U80221TN2009PTC072285

In the matter of M/s SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

I hereby certify that SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED which was originally incorporated on Fifteenth day of July Two Thousand Nine under the Companies Act, 1956 (No. 1 of 1956) as SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A84297555 dated 07/05/2010 the name of the said company is this day changed to SWARNABHOOMI ACADEMY OF MUSIC and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chennai this Seventh day of May Two Thousand Ten .



  
(C RUPACHANDAR)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

तमिलनाडु, चैन्नई, अंदमान और निकोबार द्वीप  
Tamil Nadu, Chennai, Andaman and Nicobar Islands

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SWARNABHOOMI ACADEMY OF MUSIC  
"MARG AXIS", 4/318, RAJIV GANDHI SALAI, KOTTIVAKKAM,  
CHENNAI - 600041,  
Tamil Nadu, INDIA



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U80221TN2009PTC072285

2009 - 2010

मैं स्वयंसेवा सत्यापित करता हूँ कि मैसर्स

SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह प्रमाण-पत्र आज दिनांक पंद्रह जुलाई दो हजार नौ को सत्रे हस्तक्षर से वैध है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U80221TN2009PTC072285

2009 - 2010

I hereby certify that SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Chennai this Fifteenth day of July Two Thousand Nine.



(RUPACHANDAR C.)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies  
तमिलनाडु, चेन्नई, अंडमान और निकोबार द्वीप  
Tamil Nadu, Chennai, Andaman and Nicobar Islands

आपकी रजिस्ट्रार के कार्यालय अधिनियम में उल्लेख प्रकाश का पता :

Mailing Address as per record available in Registrar of Companies office

SWARNABHOOMI ACADEMY OF MUSIC PRIVATE LIMITED  
"MARG AXIS", 43/18, RAJIV GANDHI SALAI, KOTTIVAKKAM,  
CHENNAI - 600041  
Tamil Nadu, INDIA

THE COMPANIES ACT, 1956  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION

OF

\*SWARNABHOOMI ACADEMIC INSTITUTIONS

(Section 25 Company)

- I. \* The Name of the Company SWARNABHOOMI ACADEMIC INSTITUTIONS
  
- II. The Registered Office of the Company will be situated in the State of TAMIL NADU.
  
- III. The objects for which the Company is established are:
  - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
    - \* 1. To establish, construct, own, manage, acquire, maintain, run all kinds of Educational, Vocational, Training Institutions, Coaching Centres, Colleges, Schools, Universities (setting up of universities subject to approval of Government/other Authorities), architecture colleges, colleges of marine, engineering colleges, medical colleges, colleges and schools in arts, science, business, social sciences, environmental science, fine arts, management, nursing & physiotherapy, music, polytechnics, technical training centres or other institutes with an intent and scope to provide education in various fields and to conduct various educational courses, programmes and/or allied courses in the interest of public at large.
  
    - \* 2. To grant advance or make any financial assistance in support of any educational institutions, schools, colleges/public libraries, spiritual centres, and other social organizations promoting education or training skills, situated anywhere in India, for the development and/or advancement of education, and diffusion of knowledge amongst the general public, and to provide medical assistance, relief to the poor in curing all kinds of ailments and to establish, construct or own and maintain, run hospitals, nursing homes, physiotherapy centres, hostels and other relief centres in fulfillment of the objects of the Company.
  
    - \* 3. To plan, promote and undertake charitable activities on its own or in collaboration with or through any members of the community or other agencies, as may be deemed fit by the company, in order to augment its resources to offer, education, medical relief or services to general public.

- \* 4. To undertake and promote social, economic and educational activities for the upliftment of weaker sections of the society and to promote the development of Telugu language, Telugu community including their culture and assist the members of Telugu Community in their pursuit of education and to provide scholarship and other assistance to deserving students of any specialization, namely, arts, sports and business training or education in India or abroad to cover their academic as well as personal pursuits

\*Altered vide resolution passed in the EGM held on 07-03-2011

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY ARE:

1. To develop curriculum that supplements music education with courses in the arts, science and business.
2. To recruit work class full time and part time faculty consisting of experts in Western Classical, Jazz, Rock, world Music, Carnatic Music, Film Scoring etc., to invite distinguished speakers, musicians and industry professionals to give talks, presentations, workshops.
3. To rent a facility or convert an existing building at any place with modest facilities to start classes and to create facilities such as musical instruments, individual practice rooms, ensemble rehearsal rooms, technology lab, recoding studio, recital hall with musical instruments like drum kit, guitar, bass and keyboard amplifiers system for vocalists and other acoustic instrumentalists.
4. To build strategic tie ups with other educational institutions in the world and to implement Exchange programs where in students can study at colleges in other countries and vice versa
5. To work closely with the State Governments and Central Governments and advisory bodies such as Knowledge Commission and contribute actively in developing cultural awareness in India
6. To publish education material on subject for the preparation of music competition conducted by the various academies and to provide advisory services to the students for their success in music competition and to conduct seminars and symposium on the subjects related to music.
7. To purchase, take on lease, rent, or otherwise acquire, settle, sell, improve, renovate, lands and properties of any tenure whatsoever for the purpose of business of the Company.
8. To cultivate work study programmes which can provide part time jobs for students to offset their educational expenses.

9. Subject to the provisions of the Companies Act, borrow or raise money in such manner as the company shall think fit, and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon all or any of the property or assets of the company, both present and future.
10. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, and other negotiable or transferable instruments.
11. To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any persons or corporation carrying on any business which this company is authorized to carry on.
12. To pay all or any costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the company.
13. To establish and support or aid in the establishment and support of association, institutions, funds and trust calculated to benefit employees of the company or the dependents or connections of such persons and to grant pensions, allowances and gratuities and to make payment towards insurance, subject to the provisions of the companies Act, 1956.
14. To purchase, take on lease or exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges, which the company may think necessary or convenient for the attainment of its objects.
15. To apply to purchase or otherwise acquire and protect and renew any patents, patent rights, inventions trade marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their 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 and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired and to expend money in experiments upon testing or improving any such patents, inventions or rights.
16. To improve, manage, develop, grant rights, or privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
17. To apply for promote and obtain any act of legislature, charter privilege, concession, licence or authorization of any government, state or other authority for enabling the company to carry any of its objects into effect or for extending any of the powers of the company for effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the Company.

18. To enter into any arrangements with any governments or authorities or any person Company that may seem conducive to the objects of the Company any of them, and to obtain from any such governments, authority, person or Company any rights, privileges, charters, contracts, licenses, and concessions which the company may think it desirable to obtain and to carry out and exercise and comply therewith.
19. To procure the company to be recognised in or under the laws of any place outside India and to do all acts necessary, for carrying on in any foreign country the objects of the Company.
20. To accept, bequests, devices or donations of any movable or immovable property or any rights or interests therein from members or others.
21. To employ agents or experts to investigate and examine the conditions, prospects, value, character and circumstances, of any business concerns and undertakings and generally of any assets, properties or rights.
22. To open bank accounts of any type including overdraft account and to operate the same in the ordinary course of business.
23. To insure with any person. Firm, association or company, against losses, damages, risks and liabilities of any kinds which may affect the Company either wholly or partially and if thought fit, protection or indemnity association federation or society and to accept any such insurance or part thereof for the account of the Company.
24. To adopt such means of making known the objects of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circular, and exhibition of works of art or general interest, publication of books and periodicals and by granting prizes, rewards and donations.

The Company shall not support with its funds, or endeavour to impose on, or procure to be observed by, its members or others, any regulation or restriction which, if an object of the Company would make it a Trade Union

C. OTHER OBJECTS: NIL

IV. The objects of the company extend to the whole of India.

V.

1. The income and property of the Company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
2. No portion of the 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 person claiming through any one or more of them.

3. Except with the previous approval of the Central Government, no remuneration, or other benefit in money or monies worth shall be given by the Company to any of its members, whether officers or servants 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. Except with the previous approval of the Central Government, no member shall be appointed to any office under the Company which is remunerated by salary, fees, or in any other manner not excepted by sub-clause(3) above.
5. Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the Company.

VI. No alteration shall be made to this Memorandum or 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 Regional Director. Ministry of corporate Affairs, Chennai.

VII. The liability of the members is limited.

- \* VIII. The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each. The Company shall have power to increase and reduce the capital of the Company.

\*Amended vide resolution passed in the EGM held on 24-12-2012

IX. 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, assets 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. Once atleast in every year, the account of the Company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one of more properly qualified auditor or auditors.

X. If upon the 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, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

XI. We, the several persons, whose names, addresses and description are hereunto 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 opposite in our respective names.

Sl.No.	Signature, Name, Address, Description and Occupation of the Subscribers	No. of equity shares taken by each subscribers	Signature, Name, Address, Description and Occupation of the Witness
1.	Sd/- V P Rajini Reddy (as a nominee of New Chennai Township Private Limited) w/o G R K Reddy Old #24, New # 17, Srinagar Colony, Saidapet Chennai-600 015 Occupation : Business PAN: ALEPR1820A	2505 (Two Thousand Five Hundred and Five only)	All the 3 subscribers signed before me  Sd/- Apeksha Agarwal D/o Arun Agarwal Plot No.7, Ramalinga Nagar, Kottivakkam, Chennai- 600041 Occupation: Service PAN: AJQPA6750Q
2.	Sd/- NEW CHENNAI TOWNSHIP PRIVATE LIMITED Represented by Suresh. R S/o T R Ramakrishnan "Marg Axis", 4/318 Rajiv Gandhi Salai Kottivakkam Chennai- 600041 Occupation: Domestic Company PAN: AACCN3054A	4990 (Four Thousand Nine Hundred and Ninety Only)	
3.	Sd/- Susanta Kumar Dehury S/o I C Dehury New No. 1, Old No. 26B Bharathiar 2 <sup>nd</sup> Street Palavantangal Chennai- 600114 Occupation: Service PAN: AHZPD6359D	2505 (Two Thousand Five Hundred and Five only)	
	Total	10000	Ten Thousand Only

Place: Chennai  
Date : 14<sup>th</sup> July 2009

**THE COMPANIES ACT, 1956**  
**(COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**

**OF**

**\*SWARNABHOOMI ACADEMIC INSTITUTIONS**

**(Section 25 Company) PRELIMINARY**

1. (i) In these Articles:

Unless the context otherwise requires-

- (a) "the Act" means the Companies Act, 1956 or any statutory modification thereof and section shall mean section of the said Act;
- (b) "Articles" means Articles of Association of the Company;
- (c) "the Board" means the Board of Directors of the Company;
- (d) "Month" and "Year" mean a calendar month and a calendar year respectively;
- (e) "Office" means the registered office of the company;
- (f) "Register" means the register of members to be kept pursuant to section 150 of the Act;
- (g) "the Seal" means the Common Seal of the Company;
- (h) "Table "A" means Table "A" of the First schedule to the Companies Act, 1956.

(ii) Unless the context otherwise requires, words or expressions contained to these Articles, shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date which these Articles become binding on the Company

(iii) In these Articles, words importing the singular number shall include the plural number and vice versa. Words importing the masculine gender shall include the feminine gender, words importing persons shall include corporation and writing shall include printing, lithography, photography and other modes of representing words in a visible form.

2. Table "A" in the First Schedule to the Companies Act, 1956 or any statutory modification thereof shall be applicable to this Company, unless anything to the contrary provided hereinafter.

3. Regulations 21, 22, 24, 36 to 43, 64 and 66 of Table "A" in the first schedule to the Companies Act, 1956, shall not apply to the company and the Articles hereinafter contained shall be applicable.

## **PRIVATE COMPANY**

4. The Company is a Private Company within the definition of Section 3(1)(iii) of the Act, and accordingly the following provisions shall have effect namely:-
- (A) The minimum paid-up share capital of the company is Rupees One Lac or such higher amount as prescribed and
  - (B)
    - a) The right to transfer share in the Company is restricted in the manner and to the extent hereinafter in these Articles provided.
    - b) The number of members of the Company shall be limited to fifty, not including persons who are in employment of the Company and persons who having been formerly in the employment of the Company, were members of the Company, while in that employment and continued to be members after the employment have ceased, provided that for the purposes of this provision, where two or more persons holding one or more shares in the Company jointly, they shall be treated as a single member.
    - c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.
    - d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

## **CAPITAL AND INCREASE AND REDUCTION OF CAPITAL**

### **SHARE CAPITAL**

5. The Authorised Share Capital of the company shall be such amount and be divided into such shares as may, from time to time, be provided in clause VIII of the Memorandum of Association with the power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes.

## **ALLOTMENT OF SHARES**

6. Subject to the provisions of the Act shares under the control of the Board and these Articles, the shares in the capital of the company for the time being (including any shares forming part of any increased capital of the company) shall be under the control of the Board which may allot or otherwise dispose of the same or any of them to such persons, in such proportion and (subject to compliance with the provisions of section 79 of the Act) at a discount and at such times as they may from time to time think fit and proper, and with full power, to give any person the option to call for or be allotted shares of any class of the company either par or subject as aforesaid at a discount such option being exercisable at such times and for such consideration as the Directors think fit.
7. Subject to provisions of these Articles, the Shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such times as the Board thinks fit and, give to any person the call of any shares either at par and for such time, and for such consideration as the Board thinks fit, provided that after the first allotment, upon the issue of any further shares the board shall comply with the provisions of Section 81 unless they shall have obtained the sanction of the company in General meeting to the issue of such shares on other terms. Unless the company in General meeting otherwise decides any offer of further shares shall be deemed to include a right exercisable by the person to whom the shares are offered to renounce the shares offered to him in favour of any other person.

## **LIEN**

### **COMPANY'S LIEN ON SHARES**

8. The company shall have a first and paramount lien on every share registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements solely or jointly with any person to or with the company whether the period of payment, fulfillment or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Regulation 6 of "Table A" is to have full effect. The Company's lien, if any on a share shall extend to all dividends payable thereon.

## **TRANSFER AND TRANSMISSION OF SHARES**

### **NO FEE FOR TRANSFER**

9. No fee shall be charged for registration of any transfer, grant of probate or letters of administration, certificate of death or marriage, power of attorney or other instruments.

### **RESTRICTED RIGHT OF TRANSFER**

10. The Board may in its absolute discretion refuse to register any transfer of shares to a transferee of whom they do not approve. But the Board may before any transfer is effected give permission in advance to a contemplated transfer and such permission shall be binding on the Company.
- A. A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor but no share shall be transferred to any person who is not a member unless such person is approved by the Board as one whom its desirable, in the interest of the Company, to admit to membership.
  - B. The Board may also refuse to register a transfer of shares where the result of such registration would make the number of members exceed the limit mentioned in Article 3.

### **TRANSFER NOTICE**

11. The instruments of transfer shall be executed by or on behalf of both the transferor and the transferee.

Shares in the Company shall be transferred in the form prescribed by the Act.

### **JOINTHOLDERS**

12. Where two or more persons are registered as Joint Holders of any share they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the following and other provisions contained in these Articles.
- i. The Company shall be entitled to decline to register more than three persons as the joint holders of any shares.
  - ii. The joint holders of any shares shall be liable severally as well as jointly for and in respect of such shares.

### **BORROWING POWERS**

#### **POWERS TO BORROW**

13. Subject to the provisions of section 292 of the Act, the Board of Directors may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company.

### **CONDITIONS ON WHICH MONEY MAY BE BORROWED**

14. The Board of Directors may raise or secure the payment or payments of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular by issue of debentures or debenture stock of the company, charged upon all or any part of the property of the company both present and future,

including its uncalled capital for the time being and Directors may on behalf of the Company guarantee the whole or any part of any loans or debts incurred by the Company with power for them to secure the guarantees against liability in respect of such loans by means of mortgage or charge of the company's property movable or immovable or otherwise.

#### **SECURITIES MAY BE ASSIGNABLE FREE FROM EQUITIES**

15. Debentures, Debenture Stock, and other securities may be made assignable free from all equities between the Company and the person to whom the same may be issued.

#### **ISSUE AT DISCOUNT OR WITH SPECIAL PRIVILEGES**

16. Any debenture stocks, bonds, or other securities may be issued at discount, premium or otherwise and any special privilege as to redemption, surrender, drawings, allotment of shares and appointment of directors and otherwise. No debenture shall however carry any voting rights at any meeting of the Company.

#### **GENERAL MEETING**

##### **NOTICE OF MEETING TO BE GIVEN**

17. A General meeting of the Company may be called by giving not less than Seven days notice in writing. The notice shall specify the place, day and hour of the meeting and shall contain a statement of the business to be transacted thereat. The notice shall be given to the persons entitled under and in the manner provided by the Act and these Articles. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.

##### **SHORTER NOTICE BY CONSENT**

18. A general meeting may be called after giving shorter notice than that specified in Articles if consent is accorded thereto, by all the members entitled to vote thereat.

#### **QUORUM**

19.
  - A) 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. Two members, personally present shall be the quorum for the General Meeting of the Company.
  - B) If within half an hour from the time appointed for holding a meeting, if called on the requisition of members, the quorum is not present, the meeting shall stand dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or as the Board may

determine. If at the adjourned meeting also a quorum is not present, the members present shall be the quorum.

### **VOTE OF MEMBERS**

#### **NO MEMBER TO VOTE UNLESS CALLS ARE PAID**

20. Subject to the provisions of the Act, no member shall be entitled to be present or to vote at any General Meeting either personally or by proxy or attorney or as a proxy or attorney for any other members or reckoned in a quorum, whilst any calls or other sum shall be due and payable to the company in respect of any of the shares of such member.

### **QUALIFICATION OF PROXY**

21. Any member of a company entitled to attend and vote at the meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself. A corporation being member of the Company may appoint one of its Directors or Officers as its proxy though not a member of the company. The appointment of proxy to be informed to the Company atleast 48 hours before the meeting.

### **BOARD MEETING**

23. The quorum for a meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors, whichever is higher, subject to section 287 of the Act.

If the number of Directors fall below two the remaining director shall constitute the quorum for calling the General meeting.

### **DIRECTORS NUMBER OF**

#### **DIRECTORS**

24. The number of directors shall be not less than two and not more than twelve, including the Alternate director, Mortgage Director, Ex-officio, Nominee Director, Professional Director or the Debenture Director, Additional Director, if any

### **FIRST DIRECTORS**

25. The first directors of the company shall be:

- 1. Y NARAYANAN**
- 2. K M NARAYANA RAO**

### **RETIREMENT OF DIRECTORS**

26. The above said first Directors are not liable to retire by rotation and other directors unless otherwise determined in the General Meeting of the Company shall be liable to retire by rotation in pursuance of sections 255 and 256 of the Act.
27. Directors shall not be required to hold any share in the share capital of the Company as his qualification share.

### **ALTERNATE DIRECTOR**

28. The Board may appoint any person to be an alternate Director to act for a Director (hereinafter in this Article called the Original Director) during his absence for a period not less than three months from the state in which meetings of the Directors are ordinarily held, but such alternate Directors shall, ipso facto vacate office if and when the Original Director returns to the State in which the meetings of the Directors are ordinarily held subject to sections 313 of the Act.

### **ADDITIONAL DIRECTOR**

29. The Board of Directors shall have power at any time and from time to time to appoint any person as Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these regulations. Any Director so appointed, shall hold office only until the next following Annual General Meeting but shall be eligible thereof for election as Director.

### **FILLING UP OF CASUAL VACANCY**

30. If the director appointed by the Company in general meeting, vacate office as a director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board, at a meeting of the Board, but any person so appointed shall retain his office so long as the vacating Director would have retained the same if vacancy by appointing thereto any person who has been removed from office the director.

### **TRAVELLING EXPENSES**

31. The Board of Directors shall be entitled to be reimbursed any traveling and other expenses incurred on the business of the company and for attending any Board or Committee meeting.
32. In addition to the remuneration payable to them, the directors may be paid all traveling, hotel, and other expenses properly incurred by them:

- (i) In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (ii) In connection with the business of the company.

#### **DIRECTORS MAY CONTRACT WITH THE COMPANY**

33. Subject to section 283 of the Companies Act, no directors shall be disqualified by his / her office from contracting with the company either as vendor, purchaser, agent, broker, or otherwise, nor shall such contract or any contract or arrangement entered into by or on behalf of the company in which any director, shall be in any way interested, be avoided nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason only of such director holding that office, or of the fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him / her as provided by section 299 of the Act.

#### **DIRECTORS MAY BE DIRECTORS OF COMPANIES PROMOTED BY COMPANY**

34. A director may become a director of any company promoted by the company or in which it may be interested as vendor, shareholder, or otherwise and subject to the provisions of the Act and these Articles. No such director shall be accountable for any benefits received as director or shareholder of such company.

#### **NOMINEE DIRECTORS**

35. In the event of the company borrowing any money from the Public Finance Institutions or other Finance Corporation or Government body or any collaborator or any loan agency or source, while any money remains due, the said Institutions or Corporation or the Government Body or the financier or collaborator, shall have and may exercise the rights and powers to appoint from time to time any persons to be director or directors of the company. Subject to the provisions of the Act, any person so appointed shall not be subject to retirement but at any time be removed from office by the said Institution or Corporation or Government body or financier or collaborator who may from time of such removal or in case of death or resignation of those persons, appoint any other or others in their place. Any such appointment or removal shall be in writing signed by the Institutions or Corporation or Government body or the financier or collaborator and served to the company.

#### **MANAGEMENT OF BUSINESS**

36. The business of the company shall be managed by the Board of Directors who may be paid expenses incurred in the formation and

registration of the company and may exercise all such powers of the company and to do all such acts and things which are not by the Act or by these Articles required to be exercised by the company in general meeting subject nevertheless to the provisions of these Articles and of the Act, and such regulations not being inconsistent with the aforesaid provisions as may be prescribed by the company in general meeting, but no regulations made by the company in general meeting, shall invalidate any prior act of the Board of Directors which would have been valid if such regulations had not been made.

#### **APPOINTMENT OF MANAGING DIRECTOR, WHOLE TIME DIRECTORS**

37. The Board of Directors may from time to time appoint a Director or Directors as Managing or Whole-time director for such period, at such remunerations with such powers, discretions and duties and on such terms as it may think proper and may revoke such appointment. The Board may from time to time vest in or assign to any Managing Director or Managing Directors, Whole time Director(s) such powers, discretions and duties and may impose on him or them such regulations, as may seem expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers. A Managing Director or Whole-time Director shall not be liable to retire by rotation.

#### **POWERS AND DUTIES OF DIRECTORS**

38. The powers and responsibilities of the Directors of the Company shall be as in Table "A" except in so far as they stand modified by the provisions of these Articles.

With out prejudice to the generally of the powers conferred upon the Directors, whether by the provisions of the law for the time being in force and or the applicable Articles of Table "A" and/or for the provisions of these presents or otherwise however, it is hereby expressly declared that the Directors shall have the following powers:-

- (i) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (ii) To purchase or otherwise acquire for the Company any property whether movable or immovable and rights privileges whether corporeal or incorporeal with the Company is authorized to acquire at such prices and generally on such terms and conditions as they shall think fit.
- (iii) At the discretion, to pay for any property rights, or privileges acquired by, or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up, thereon as may be agreed upon and such Bonds, Debentures, or other securities may be either specifically charged upon all or any part of the property of the Company as its uncalled capital or not so charged.

- (iv) To accept from any member on such terms and conditions as shall be agreed surrender of his shares or any part thereof.
- (v) To institute, defend, compound or abandon any legal proceedings by or against the Company, or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts or dues and of payment of demands by or against the Company.
- (vi) To refer any claims or demands by or against the Company to arbitration and observe and perform awards.
- (vii) To make and give receipts, releases and other discharge or money payable to the Company and for the claims and demands of the Company.
- (viii) To determine who shall be entitled to sign on behalf of the company, the bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
- (ix) From time to time to provide for the management of the affairs of the Company in such manner as they think fit and in particular to appoint any person to be the attorney or agents of the Company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.
- (x) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof in such securities (not being shares in the Company) and in such manner as they may think fit, and from time to time vary or realise such investments.
- (xi) To enter into all such negotiations and contracts and rescind or vary all such contracts and execute and to do all such acts, deeds and things necessary in connection thereto.
- (xii) To give on rent, hire, lease or licence for reward, the properties of the Company not immediately required by the Company for its use.

### **GENERAL**

39. No member shall be entitled to require or receive any information concerning the business, trading and customers of the company beyond such information as to accounts and business of the company as is by these presents or by the Act directed to be laid before the company in general meeting

### **PRELIMINARY EXPENSES**

40. The Preliminary expenses of and incidental to establishing the Company and also the cost of the Company of any incidental to and acquisition of any business, goodwill or patents or any property of wasting nature of /or establishing any new branch of business or developing any property belonging to the Company or any extraordinary expenditure spread over a number of years or otherwise be treated as the Directors may determine and the amount of any such cost or expenditure or any part thereof for the time being outstanding and not written off may, for the purpose of calculating the profits of the Company, be treated as an asset.

## **ACCOUNTS**

43. (a) The Board shall cause books of accounts to be maintained under section 209 of the Act.
- (b) The Board shall also from time to time determine the time and manner of inspecting the books of account of the Company or any of them shall be open for inspection by the members not being Directors.

## **AUDIT**

44. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.

The Directors may fill up any casual vacancy in the office of the Auditors.

## **SEAL**

45. The Board shall provide for the safe custody of the seal of the Company

The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a Committee of the Board authorized by it in that behalf and except in the presence of at least one Director and one Director shall sign every instrument to which the seal of the Company is so affixed in his presence. The share certificate will however be signed and sealed in accordance with rules framed under the Act from time to time.

## **SECRECY**

46. Subject to the provisions of the Act, every Director, Manager, Auditor, Secretary, Treasurer, Trustee, Member of a Committee, Accountant, Agent, Officer, Servant or any other person employed in the business of the company shall be required to sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the company with the customers and the state of accounts with individuals and in matters relating thereto and in all technical matter concerning equipment and process and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Board of directors or the Auditors or by Resolution of the company in general meeting or by a Court of Law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained. Nothing herein contained shall affect the powers of Central Government or any officer of Central Government or any officer appointed by the Government to enquire or to hold an investigation into the company's affairs.

## **INDEMNITY AND RESPONSIBILITY DIRECTOR**

### **AND OTHERS RIGHT TO INDEMNITY**

47. Subject to the provisions of section 201 of the Act every director of the company or officer (whether Managing Director, Manager, Secretary and other Officer) or employee of the company shall be indemnified by the company against and it shall be the duty of the Board of Directors (out of the funds of the company) to pay all costs, losses, and expenses (including travelling expenses) which any such director, officer, or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such director, officer or employee or in any way in the discharge of his duties.

### **NOT RESPONSIBLE FOR ACTS OF OTHERS**

48. Subject to the provisions of section 201 of the Act, no director or other officer of the company shall be liable for acts, receipts, neglects or defaults or any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happenings to the company through insufficiency or deficiency of title to any property acquired by order of the Board of Directors or on behalf of the company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgment or oversight on his part 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 happen through his own dishonesty.

**\*Altered vide resolution passed in the EGM held on 07-03-2011**

Sl.No.	Signature, Name, Address, Description and Occupation of the Subscribers	Signature, Name, Address, Description and Occupation of the Witness
1.	<p>Sd/-  V P Rajini Reddy  (as a nominee of New Chennai Township Private Limited)  w/o G R K Reddy Old #24,  New # 17, Srinagar Colony, Saidapet Chennai-600 015  Occupation : Business  PAN: ALEPR1820A</p>	<p>All the 3 subscribers signed before me</p>
2.	<p>Sd/-  NEW CHENNAI TOWNSHIP PRIVATE LIMITED  Represented by Suresh. R  S/o T R Ramakrishnan  “Marg Axis”, 4/318  Rajiv Gandhi Salai  Kottivakkam  Chennai- 600041  Occupation: Domestic Company  PAN: AACCN3054A</p>	<p>Sd/-  Apeksha Agarwal  D/o Arun Agarwal  Plot No.7, Ramalinga Nagar, Kottivakkam, Chennai- 600041  Occupation: Service  PAN: AJQPA6750Q</p>
3.	<p>Sd/-  Susanta Kumar Dehury  S/o I C Dehury  New No. 1, Old No. 26B  Bharathiar 2<sup>nd</sup> Street  Palavantangal  Chennai- 600114  Occupation: Service  PAN: AHZPD6359D</p>	

Place: Chennai  
Date: 14<sup>th</sup> July 2009