

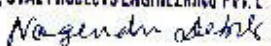
(THE COMPANIES ACT, 2013)  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF

**OVAL PROJECTS ENGINEERING PRIVATE LIMITED**

- I The Name of the Company is “**OVAL PROJECTS ENGINEERING PRIVATE LIMITED**”  
II The Registered Office of the Company will be situated in **TRIPURA**.  
III The Objects for which the Company is established are:

(A) The Main objects of the company are: -

1. To carry on business of infrastructural works, turnkey projects in Oil and Gas & Power Projects.
2. To carry on the business of Civil, Electrical & Instrumentation, Mechanical, Process, Design Engineering, Project Management Consultancy, construction.
3. To transport, treat, process, fractionate, blend, purify and to generally deal in or market in all its forms and fractions including natural gas, liquefied natural gas, and by-products, co products and other kinds of chemicals by-products, and any such substances as may be obtained from treating, processing, fractionating, blending and purifying.
4. To plan, design and construct pipelines for gas, oil and oil products and other related facilities and systems for collection, gathering, treatment, fractionation, processing, blending, purification, distribution, marketing and sale of natural gas, oil and oil products and Manufacturing, fabrication & trading of Plants, equipments & machinery.
5. To generate, accumulate, transmit, distribute, purchase , sell and supply electricity power or any other energy from conventional/ non-conventional energy sources on a commercial basis and to construction, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipment, cables and to undertake or to carry on the business of managing, owing, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s Power plants based on conventional or non-conventional energy sources, Solar energy Plants, Wind Energy Plants, Mechanical, Electrical, Hydel, Wind, Solar, Civil Engineering Works and similar projects.
6. To lay out, develop, construct, build, erect, demolish, alter, repair or do any other such civil and constructional work in connection with any building or building schemes, roads, highways, sewers, bridges, canals, dam, reservoirs, embankments, irrigations, improvements, sanitary, water electric works and power supply works or any other such structural works related thereto and for such purpose to prepare estimates, designs, plans, specifications or models related thereto.

For, OVAL PROJECTS ENGINEERING PVT. L. D.  
  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06865782

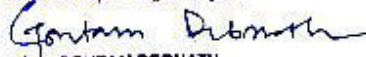
For, OVAL Projects Engineering Pvt. Ltd  
  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

7. To carry on the business of agriculture, horticulture, fishery farming along with hatchery, poultry farming, (breeding, laying and hatchery), dairy farming, animal husbandry, to carry out any processes including production of feed, connected with any one or more of such products, scientifically store farm products, and to purchase, sell or otherwise deal in articles of farm product.
8. To carry on the business of running of taxies, buses, mini buses, trucks and conveyances of all kinds and to transport passengers, goods, commodities, livestock, merchandise and to do the business of transporters, forwarding and transporting agents, stevedore, carmen, whatfingers, cargo superintendents, package handlers and carting contractors and business of leasing out construction equipment and heavy construction machinery and heavy vehicles.
9. To carry on the business of manufacturers, producers, processors, buyers, sellers, distributors, commission agents and dealers in all kinds of cooked, semi cooked, uncooked food, aerated, artificial and mineral waters, soft drinks, carbonated drinks, fruit and vegetable powders and preparations of all kinds, fruit juices, protein foods, instant foods and food stuffs and provision of all kinds, to act as caterers.
10. To carry on all or any of the business usually carried on by dry cleaners, dyers, launderers, washermen, steam, electrical and general laundry and to wash, clean, purify, scour, bleach, wring, dry, iron, colour, dye, disinfect, renovate, dress, sterilise, press, block, polish, glaze, finish and prepare for use all articles and to buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, materials, chemicals, and articles of all kinds which are capable of being used for any such purposes or any of them, or likely to be required by any of the customers of the company and for that purpose to set up dry cleaning and washing plants, dryers, steam presses and household washing machines.
11. To carry on business of offering solutions in the space of Skill Development including Recruitment, Training, Manpower Outsourcing, Consulting and business of evolving policies programs, Strategies for education, skills development & support services with necessary support structures, to lend or make available the services to such technicians and experts who will be trained by the association and / or others to such establishments, workshop who are or will be in need of services in the discretion of the Association may think fit and proper.

**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN III (A) ARE:**

- 1) To acquire, establish or maintain one or more production facilities, contracting and trading units.
- 2) To acquire by amalgamation, purchase, takeover or otherwise the whole or part of the assets, liabilities and undertakings in India or elsewhere of any other company, body corporate, firm, association or individual carrying on or proposing to carry on any

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 DIRECTOR  
 DIN-06685782

For, OVAL Projects Engineering Pvt Ltd  
  
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 Chairman & Managing Director  
 DIN-06623261

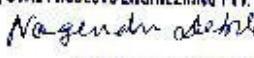
business which the company is authorized to carry on or possessed property suitable for the purpose of the company or which can be carried on in connection therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

- 3) To enter into partnership or into any other arrangement for sharing profits or losses or any union of interests, joint ventures, reciprocal concession or co-operation with any person or persons, firms, association of persons, Hindu undivided families or company or companies, institutions, body corporate or corporates carrying on or engaged in or about to carry on or engage in, or being authorized to carry on or engage in and business or transaction which the company is authorized to carry on or engaged in or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.
- 4) To enter into agreements and memorandum of understanding to form consortium with other business organizations (either Indian or Foreign) in the best interest of the company.
- 5) To acquire and take over either the whole or any part of business, good-will, trade marks, patents and property, assets and liabilities of any person or persons, firm or corporation carrying on any business which the company is authorised to carry on.
- 6) To procure the incorporation or recognition of the company in any place outside India.
- 7) To have branches all over India, to appoint branch managers and branch staff and to send out agents, officers and employees all over such branches.
- 8) To open current or deposit accounts with any Bank or Bankers and to pay into, and draw moneys from such accounts and operate on such accounts. To pay all the preliminary expenses of any kind and incidental to the formation and incorporation of the company out of the funds of the company.
- 9) To appoint agents and co-agents, factors, brokers, auctioneers for carrying on the business of the company.
- 10) To process, acquire, purchase, transfer, sell or apply for any patents, copy rights, mechanical devices, projects, trade marks, trade names, licences, concessions or any secret or other information as to any invention or device which may seem capable of being used for the purpose of the company or the acquisition of which the sale of which as the case may be seem to benefit to the company.
- 11) To amalgamate with any other company having objects altogether or in part similar to those of this company.
- 12) To invest the surplus funds and moneys of the company in any shares, stocks, debentures, debenture stocks, bonds, obligations and/or securities issued or guaranteed by any corporation, company or lawfully constituted body, government department, municipality, public body or authority and/or invest the funds and the moneys of the company in any immovable property, land or buildings or in any right to or interest in any immovable property, land or buildings and to vary such investments in such manner as the directors of the company may from time to time determine.

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*Nagendra Debnath*  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06665782

For, OVAL Projects Engineering Pvt. Ltd  
*Goutam Debnath*  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

- 13) To enter into arrangements with any authorities, central, municipal, local or otherwise that may seem conducive to the company's objects or any of them and to acquire by grant, purchase or otherwise from any authority any rights, licences, grants, privileges and concessions of property or otherwise which the company may think fit and desirable to obtain and to carryout, exercise and comply with any such arrangements, licences, rights, privileges and concessions.
- 14) To draw, make, accept, endorse, discount, issue, negotiate and otherwise deal in negotiable instrument, including bills of exchange, promissory notes, bills of lading and warrants.
- 15) To remunerate any person or company for service rendered or to be rendered in acting as trustee for debentures or debenture stockholders or in pledging or assisting to pledge or guaranteeing the pledging of any of the shares of the company's capital or any debentures, debenture stock or other securities of the company or in or about the formation or promotion of the company or the conduct of its business or for guaranteeing payment of such debentures or debenture stock and interest.
- 16) To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub agencies of the company in India or elsewhere.
- 17) To borrow or raise money with or without security and/or to receive money or deposit subject to section 73 of the Companies Act, 2013 either with or without security and issue debenture of all kinds and conditions, simple or with a mortgage or charge fixed or floating perpetual or redeemable at a discount or at par or at premium as may be thought fit by the directors in their discretion and to charge the undertaking or any of the assets present or future of the company, including the uncalled capital of the company, but not on the reserved share capital, provided the company shall not carry on the banking business within the meaning of the Banking Regulation Act, 1949.
- 18) To lend money with or without security and/or to advance or deposit with or without security money's , securities, properties, assets of the company to or with such companies, firms, corporations, business or trade organizations, persons or persons and on such terms and conditions, as the directors may in their discretion think fit, proper or expedient.
- 19) Subject to the provisions of the Companies Act, 2013, in the event of winding up of the company to distribute among the members any properties or assets of the company or any proceeds of sale or transfer or disposal of any property of the company, but not so as to cause any unauthorized reduction of share capital.
- 20) To pay for any property, rights or privileges acquired by the company or for services rendered or to be rendered in connection with formation of or the business of the company, or to acquire any property for the company, or otherwise either wholly or partially in cash or in shares, bonds, debentures, or other securities of the company and to issue any such shares either as fully paid or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the company.

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**NAGENDRA DEBNATH**  
 DIRECTOR  
 DIN-06665782

For, OVAL Projects Engineering Pvt Ltd  
  
**GOUTAM DEBNATH**  
 Chairman & Managing Director  
 DIN-06923261

- 21) To promote any other company for the purpose of acquiring all or any part of the property rights and liabilities of the company or any other purpose which may seem directly or indirectly calculated to benefit this company.
- 22) To receive money on deposit and interest or otherwise and / or advance money (not amounting to banking) on mortgage of immovable property or on hypothecation or pledge of movable property or without security to such persons or companies and on such terms as may seem expedient and in particular to customers and persons having dealings with the company to guarantee the performance of contracts by any such person or company. The company shall not carry on banking business as defined under Banking Regulation Act, 1949.
- 23) To advertise, give publicity to the business of the company in all legitimate and proper ways.
- 24) To enter into such contracts for the purpose of the business of the company and to enter into such arrangements, schemes, as may be found necessary or expedient.
- 25) To capitalize such portion of the company as are not distributed among shareholders of the company in the form of dividend as the Directors of the company think fit, subject to the consent of the shareholders in general meeting and with the sanction of the general meeting of the shareholders to issue bonus shares, as fully paid up in favour of the shareholders.
- 26) To grant pensions, allowances, bonus, gratuities to employees, ex-employees of the company and to officers and ex-officers of the company or its predecessors in business or to the dependents of such employees or ex-employees or officers and to take over, found, establish, develop endow or contribute plans, schemes, arrangements or found for welfare fund such as superannuation, sickness, provident, accident fund or scheme and to support or contribute to any charitable or other useful institutions, societies, clubs, originations, associations or funds and to subscribe or guarantee money for or towards and national, charitable, benevolent or other useful purpose, object, scheme, plan, fund or for any exhibition.
- 27) To sell or dispose of the undertaking of the company or any part thereof for such considerations as the directors may think fit and in particular wholly or in part for shares (fully paid or otherwise) debenture or securities of any other company having objects altogether or in part similar to those of this company.
- 28) Subject to the provisions of the Companies Act, to sell, transfer, exchange, lease, sub-lease, mortgage or charge rights, privilege or to mortgage, charge or pledge any of the properties of the company as the directors may think fit and to improve and make more efficient or productive the business of the company.
- 29) To buy such property or properties for and on behalf of the company, as the directors of the company may think fit.
- 30) To appoint legal and technical advisors as the directors may think fit and to appoint bankers, auditors and such other persons as employees, officers or agents or advisors of the company as the directors may think fit and to pay out of the funds of the company the necessary expenses for the same.

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 DIRECTOR  
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 Chairman & Managing Director  
 DIN-06923261



- 31) To undertake and execute trusts, the undertaking where as may seen desirable ether gratuitously or otherwise, to advance the interest of the company.
- 32) To subscribe or contribute to any charitable institutions or any benevolent funds at the direction of the directors, subject to the provisions of the Companies Act, 2013.
- 33) Subject to the provisions of the Companies Act, 2013, to give guarantees or become surety or furnish security for any persons, firms or company and in particular persons having dealings with the company and to guarantee the payment of moneys secured by or under or in respect of debentures, mortgages, charges, securities of any company or person, to guarantee the performance of any contract or obligation of any person or any companies.
- 34) To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repair, maintenance, improvement or extension of any property of the company or for any other purpose conducive to the interest of the company.
- 35) To undertake, promote, assist or engage in all kinds of research and development work and to set up laboratories, purchase and acquire any instruments required for the same and / or give endowments, scholarships or otherwise any other assistance either monetary or otherwise to whomsoever for the purpose.
- 36) To acquire by concessions, grant, purchase, amalgamation, barter, lease, license or otherwise, either absolutely or conditionally and either solely or jointly with others any tract or tracts of country, lands, houses, estates, farms, forests, plantations, quarries, mines, minerals, rights, water rights way leaves and other works easement rights, privileges and hereditaments and any machinery, plant, utensils, trademarks and other movable or immovable property of any description whatsoever at any place or places in India or in any foreign country and together with such rights as may be agreed upon and to spend such money as may be deemed requisite and advisable in the exploration, working, surveying, cultivation and development thereof.
- 37) To purchase, take on lease, or in exchange or otherwise acquire, erect, maintain equipment, construct, re-construct, repair, renovate or adopt, movable or immovable property including buildings, residential bungalows, quarters, offices, chawls, warehouses, godowns, structures, erections, workshops, mills, factories, foundries or places for manufacturing, plants, machinery, accessories, implements, appliances, apparatus and other things found necessary or convenient for the purpose of the company and also to extend the business of the company by purchasing, acquiring, getting transferred, adding to, altering and enlarging all or any of the buildings, mills, factories, premises, places being the property of the company or on all of the lands for the time being the property or in possession of the company and by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to, altering, repairing and maintaining the buildings, structures, machinery, plants and property for the time being of the company and to sell or mortgage or let out on hire all or any portion of the same as may be thought desirable.

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NAGENDRA DEBNATH  
DIRECTOR  
DIN-06665782




For, OVAL Projects Engineering Pvt. Ltd  
*Goutam Debnath*  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

- 38) To provide for the welfare of employees or ex – employees of the company and wives and families, or the dependents or connections of such persons by building or contributing to the building of the houses or by grants of money, pensions, allowances, compensation or other payments or creating and subscribing or contributing to provident funds or other funds, institutions or trust and by providing or subscribing or contribution towards places of instructions and recreation, hospitals and dispensaries, medical and other assistance as the company shall think fit.
  - 39) To adopt such means of making known business and the services of the company as may seem expedient and in particular advertising in the press, by circulars, by purchase or by exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
  - 40) To subscribe, contribute, or grant money to any charitable, benevolent, rural development, religious, social, scientific, national or other fund's institutions, and objects and to any individual or body unless otherwise prohibited by law.
  - 41) To employ or engage experts, agents, Indian or foreign consultants in connection with the planning of all or any of the objects of the company.
  - 42) To form and maintain networks and make by-laws to regulate such networks.
  - 43) To act as management for technical, industrial, financial, commercial and investment consultants, personnel and labour advisors, legal and taxations consultants, consulting engineer operations, research consultants, staff and management recruitment consultants, computer service bureau and advisors, market surveyors, project engineers, quality control and efficiency experts, expert and marketing services and / or consultants in sophisticated management techniques to establish and render all or any consultancy and other services of professional or technical nature to industry, firm, associations, entrepreneurs, institutions, body corporate or corporate and to undertake assignments, job and appointment and to enter into contract thereof and to develop and run project divisions and to undertake techno-economic feasibility and promotion, planning and implementation of new projects and to act as registered share transfer agents and management consultants.
- IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorized Share Capital of the company is Rs. 50,00,000/- (Rupees Fifty Lacs only) divided into 5,00,000 (five lacs) Equity Shares of Rupees 10/- (Rupees Ten) each only.

For, OVAL PROJECTS ENGINEERING PVT. LTD.  
*Nagendra Debnath*  
 NAGENDRA DEBNATH  
 DIRECTOR  
 DIN-06885782

For, OVAL Projects Engineering Pvt Ltd  
*Goutam Debnath*  
 GOUTAM DEBNATH  
 Chairman & Managing Director  
 DIN-06823261

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

Sl No.	Name, Address, Description and occupation of each subscriber	No. of equity shares taken by each subscribers	Signature of Subscriber	Signature of witness with address, description and occupation
1.	SAIKANT PANDEY S/O SRIPAT PANDEY R/O H NO.-206 ASHOKA ENCLAVE PART-1 SECTOR-34, FARIDABAD SALARIED EMPLOYEE	<del>16667</del> 1667		I witness the signatures of All the Six Subscribers  TARUN KAPOOR CHARTERED ACCOUNTANT S/O JAGDISH CHANDER KAPOOR B-7 HAND BHAWAN, BAHADUR SHAH ZAFAR MARG NEW DELHI 110002
2.	Sutipra Singh D/O Harve Kaurishma Singh 31 Station Road Dhakurda KOL KATA-31 BUSINESS	<del>1667</del> <del>16667</del> \$1667		
3.	Ratan Debnath S/O:- Lt. Jatindra Ch. Debnath R/O:- East Dhaleswar chandrapur PO:- East Agartala Tripura - 789007 Business.	1667		
TOTAL				

Place: FARIDABAD

Dated 16-09-2013

Certified to be true copy  
For OVAL Projects Engineering Pvt. Ltd.  
No general  
Authorised Signatory



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

Sl No.	Name, Address, Description and occupation of each subscriber	No. of equity shares taken by each subscribers	Signature of Subscriber	Signature of witness with address, description and occupation
	<p>Dhimesh Chandra Sarkar S/o of Achhali Mohan Sarkar R/O 44, Chetrimai Tost:- Chetrimai Business</p> <p>Suchandra Deb. 8/0 Birendrach Dars. R/O 173 North Banarmalipure, East Agartala Sadak, west Tripura. Business.</p> <p>Nagendra Deb Nath 40-48, Jai Ashram Road Sadak, Agartala west Tripura Business</p>	<p>1666</p> <p>1666</p> <p>1667</p>	<p>Dhimesh</p> <p>Suchandra Deb.</p> <p>Nagendra Deb Nath</p>	<p>I witness the signatures of All the six subscribers</p> <p>Tarun Kapor. MN095949 TARUN KAPOOR, CHARTERED ACCOUNTANTS S/O JAGDISH CHANDER KAPOOR 8-7, HANS BHAWAN, BHADOL SHAH ZAKAR MARG NEW DELHI 110002</p>
TOTAL		10000	TEN THOUSAND	

Place FARIDABAD

Dated 16-09-2013

Certified to be true copy  
For OVAL Projects Engineering Pvt. Ltd.  
Nagendra Deb Nath  
Authorised Signatory

**(THE COMPANIES ACT, 2013)**  
**(COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**OVAL PROJECTS ENGINEERING PRIVATE LIMITED**

Subject to as hereinafter provided the Regulation contained in Table F in Schedule 1 to the Companies Act, 2013 hereinafter referred as "Table F" shall apply to this Company.

**Interpretation**

I. (1) In these regulations—

(a) "the Act" means the Companies Act, 2013,

(b) "the seal" means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

**Share capital and variation of rights**

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of such fees as the Board thinks fit, but not exceeding fifty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

For, OVAL PROJECTS ENGINEERING PVT. LTD.  
  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06665782

For, OVAL Projects Engineering Pvt Ltd  
  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of such fees as the Board thinks fit, but not exceeding fifty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

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NAGENDRA DEBNATH  
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GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

### **Lien**

9. (i) The company shall have a first and paramount lien --

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made --

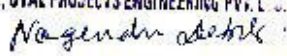
(a) unless a sum in respect of which the lien exists is presently payable; or

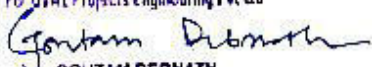
(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

For, GVAL PROJECTS ENGINEERING PVT. LTD.  
  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06685782

For, GVAL Projects Engineering Pvt Ltd  
  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923761



12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.  
ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### **Calls on shares**

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

- (iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board --

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

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(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### **Transfer of shares**

**19.** (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

**20.** The Board may, subject to the right of appeal conferred by section 58 decline to register --

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

**21.** The Board may decline to recognise any instrument of transfer unless --

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

**22.** On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **Transmission of Shares**

**23.** (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares

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(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

**24.** (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

**25.** (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

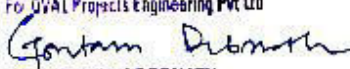
**26.** A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### **Forfeiture of Shares**

**27.** If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

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**28.** The notice aforesaid shall --

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

**29.** If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

**30.** (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

**31.** (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

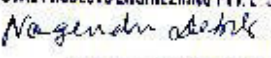
**32.** (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

**33.** The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on

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account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Alteration of capital**

**34.** The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

**35.** Subject to the provisions of section 61, the company may, by ordinary resolution, --

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

**36.** Where shares are converted into stock, --

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

**37.** The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

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### Capitalization of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve --

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

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --

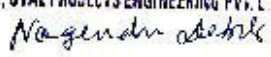
(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and


(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power --

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

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(iii) Any agreement made under such authority shall be effective and binding on such members.

### **Buy-back of shares**

**40.** Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

### **General Meetings**

**41.** All general meetings other than annual general meeting shall be called extraordinary general meeting.

**42.** (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **Proceedings at general meetings**

**43.** (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

**44.** The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

**45.** If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

**46.** If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

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### **Adjournment of meeting**

**47.** (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 Right**

**48.** Subject to any rights or restrictions for the time being attached to any class or classes of shares, --

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

**49.** A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

**50.** (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

**51.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

**52.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

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53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **Proxy**

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **Board of Directors**

58. The first directors of the company shall be the following:

1. **DHIRENDRA CHANDRA SARKAR**
2. **NAGENDRA DEBNATH**
3. **RATAN DEBNATH**
4. **SUTAPA DAS**
5. **SRIKANT PANDEY**
6. **SUCHANDRA DEB**

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**59.** (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, 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.

**60.** The Board may pay all expenses incurred in getting up and registering the company.

**61.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

**62.** 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.

**63.** Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

**64.** (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.


### **Proceeding of the Board**

**65.** (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.

**66.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

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(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

**67.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

**68.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

**69.** (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

**70.** (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

**71.** (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

**72.** All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

**73.** Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

**74.** Subject to the provisions of the Act, --

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**75.** 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.

**The Seal**

**76.** (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.

**Dividends and Reserve**

**77.** The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

**78.** Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

**79.** (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

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(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve

**80.** (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

**81.** The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

**82.** (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

**83.** Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

**84.** Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

**85.** No dividend shall bear interest against the company.

For, GVAL PROJECTS ENGINEERING PVT. LTD.  
*Nagendra Debnath*  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06685782

For GVAL Projects Engineering Pvt Ltd  
*Goutam Debnath*  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

### Accounts

**86.** (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

### Winding Up

**87.** Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### Indemnity

**88.** Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

### Private Company

**89.** The Company is a Private Limited Company within the meaning of Section 2(68) of The Companies Act 2013 and accordingly: -

- a) Restricts the right to transfer its shares.
- b) Limits the number of its members to two hundred not including:
  - (i) Persons who are in the employment of the Company and
  - (ii) 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, and

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*Goutam Debnath*  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06923261

- c) Prohibits any invitation to the public to subscribe for any shares in, or debentures of the company.

Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this regulation be treated as a single member.

For, OVAL PROJECTS ENGINEERING PVT. LTD.  
*Nagendra Debnath*  
NAGENDRA DEBNATH  
DIRECTOR  
DIN-06685782

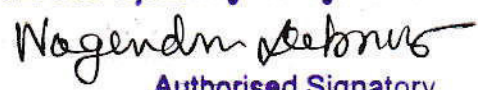
For, OVAL Projects Engineering Pvt Ltd  
*Goutam Debnath*  
GOUTAM DEBNATH  
Chairman & Managing Director  
DIN-06623261

S. No.	Name, address, description and occupation of each subscriber	Signature of Subscriber	Names, address, description, occupation and signature of the witness
1.	SRIKANT PANDEY S/O SRIPAT PANDEY R/O H. NO. 206 ASHOKA ENCLAVE PART-I. SECTOR-34, FARIDABAD SALARIED EMPLOYEE		
2.	<del>Sus</del> Swapan Das D/O Harikrishna Das 31 Station Road, Dhakuria. KOLKATA -31 Business	<del>Sus</del> 	I witness the signature of All the six subscribers Jaim Kaper MN095949 TARUN KAPER CHARTERED ACCOUNTANT S/O JAGDISH CHANDER KAPER B-7 HANS BHAWAN, BAHADUR SHAH ZAFAR MARG NEW DELHI 110002
3.	Ratam Debnath S/o:- Lt. Jatindra Ch. Debnath. R/o:- East Dhakuria. Chandrapur, po:- East Dhakuria. Tripura - 799007 Business.		

Place: FARIDABAD

Dated: 16-03-2013

Certified to be true copy  
For OVAL Projects Engineering Pvt. Ltd.

  
Authorised Signatory



S. No.	Name, address, description and occupation of each subscriber	Signature of Subscriber	Names, address, description, occupation and signature of the witness
	<p>Dhirendra Chandra Sarkar S/o Achhali Mohan Sarkar R/o 94, Cheskrimai Post Cheskrimai</p> <p>Suchandee Del. S/o Birendra Ch. Das. R/o 173 North Banamali puri, East Agartala. Sadar, West Tripura.</p> <p>Business.</p> <p>Nagendra Kumar S/o Rudra Ramen Kumar R/o 48, Jael ASHAPAM. Road. Sadar. Agartala, West-Tripura. Business.</p>	<p>Dhirendra Sarkar</p> <p>Suchandee Del.</p> <p>Nagendra Kumar</p>	<p>I witness the signatures of All the six subscribers</p> <p>Charu K. MNO 9595</p> <p>TARUN KAPOOR CHARTERED ACCOUNTANTS S/O JAGDISH CHANDER KAPOOR B-7 HANS BHAWAN, BAHADUR SHAH ZAFAR MARG, NEW DELHI 110002</p>

Place: FARIDABAD

Dated 16-09-2013

Certified to be true copy  
For OVAL Projects Engineering Pvt. Ltd.

Nagendra Kumar  
Authorised Signatory