

कंपनी नं० - 205101  
 कंपनी का नाम - Mohi Adolinks  
 Private Limited  
 पंजीकृत/काईने/रिकार्ड नंबर की ता. - 22-3-85  
 दिनांक 22-3-85  
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निगमन

नाम

Mohi Adolinks

रजिस्ट्रार

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MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

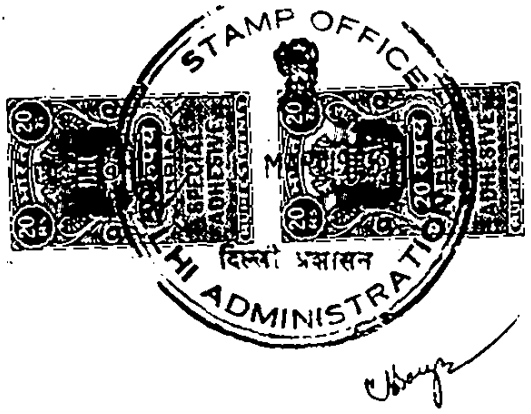
*Handwritten: Sai Moh Autolinks*  
Sai Moh Autolinks ~~Private~~ Limited

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कम्पनी रजिस्ट्रार  
राष्ट्रीय राजधानी क्षेत्र,  
दिल्ली एवं हरियाणा

R. 27501 - 105874  
29991 - 193/85

This case private  
has been deleted 1/3/55  
of the Com. Act, 1956. V. K.  
S/O passed - 19-9-95  
19/9/95



(THE COMPANIES ACT, 1956)

कम्पनी रजिस्ट्रार  
राष्ट्रीय राजधानी क्षेत्र:  
दिल्ली एवं हरियाणा  
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF

Sai, Moh Autolinks Private Limited

- i. The name of the Company is SAI, MOH AUTOLINKS PRIVATE LIMITED.
- ii. The Registered Office of the Company shall be situated in the Union Territory of Delhi.
- 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 carry on the business of manufacture, fabricate, assemble, import, export and deal in ~~the~~ automobile parts and instal ancillary units including not forging units, cold forging units, machine exports, units for equition switch sets, plastic items, rubber items, sheet metal items, fasteners, electricals, heat treatment slip, tool room, tubular items, pressure die castings and other components for motor cars, motor buses, motor cycles, cycles and vehicles, and conveyance of all kinds.
2. To carry on the business of exporters, importers, manufacturers in, dealers of, suppliers, or stockists, buyers or resellers of automobile, scientific, engineering and industrial equipments and instruments.
- ~~3. To carry all kinds of agency business and to act as agents distributors for selling in specified areas, on authorise of products of any persons, firms or body corporate or for the purchase of material required by any person, firm or body corporate.~~

Vinod Kansal

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Vinod Kansal

**B. OBJECTS ANCILLIARY OR ANCILLIARY TO THE ATTAIMENT OF THE MAIN OBJECTS ARE :-**

1. To advance money to any persons or corporation, either at interest or without, upon the security of freehold or leasehold property by way of mortgage, or upon marketable security and in particular to advance money upon the security of or for the purpose of enabling the person borrowing the same to erect, or purchase, or enlarge or repair any house or building, or to purchase any estate or interest in or to take a demise for any term or terms of years of any freshold or leasehold property in India upon such terms and conditions as the Company may think fit.
2. To enter into any partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession, agencies and other arrangements with other Companies, corporate bodies or persons as may appear expedient in furtherance of its main objects.
3. To invest and deal with moneys of the company not immediately required excluding investment in company's own shares in such manner and may from time to time be determined.
4. Subject to the provisions of Section 58A, 292 and 293 of the Act and the regulations made thereunder and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money on deposit at interest for any of the purpose of the company, and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise including debentures or debenture stock convertible into shares of this or any other company, or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the company, present or future, including its uncalled capital, by special assignment or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem or pay off any such securities.
5. To draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, hundies, coupons and other negotiable instruments and securities.
6. Subject to section 391 to 394 of the Act, to amalgamate with any other company or companies having objects similar or otherwise and whether such company or companies are in profit or loss.
7. To raise loans from banks or others upon any security for the purpose of the business of the company.

*Vinod Bansal*

8. Subject to the approval of shareholders under section 293 of the Act, to sell or dispose of the undertaking, property and assets of the company or any part thereof in such manner and for such consideration as the company may think fit, and in particular for shares (fully or partly paid up) debentures, debenture-stock or securities of any other company, whether promoted by this company for the purposes or not and to improve, manage, develop, exchange, lease, dispose of turn to account or otherwise deal with all or any part of the property or rights of the company.
9. To pay all preliminary expenses of any kind and incidental to the formation and incorporation of this company out of the funds of the company
10. To grant allowances gratuities, bonus or rewards to employees of the company or combined directly or indirectly connected with the company and to subscribe to any provident funds, charitable or other institutions, clubs, associations Subject to Sec 293A any funds hospitals, orphanages, reading-rooms, libraries, recreations, amusements for the company and their dependants.
11. To distribute any of the company's property among the members in specie or in kind in the event of winding up. *Unind Kausal*
12. To establish and support or aid in the establishment of associations, institutions funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependants or connections of such persons and to grant pensions, and allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any public general or useful objects, subject to sec 293 A of the Act.
13. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
14. To apply for, purchase or otherwise acquire, any patents, brevets d'inventions, licences, concessions and like, conferring any exclusive or non exclusive, or limited right to use any secret or other information as to any of the purposes of the company or acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop or grant licence in respect of or otherwise turn to account the property right and information.
15. To search for and to purchase or otherwise acquired from any Government State or Authority, any licences, concessions, grants, decrees, rights, powers and privileges, whatsoever which may seem to the company capable of being turned into account and in particular any water-rights or concessions either for purpose of obtaining motive power or otherwise and to work, develop, carry out, exercise and to turn into account the same for the attainment of main objects of the company.

*Unind Kausal*

16. To pay for any properties, rights or privileges acquired by this company either in shares in the company or partly in share and partly in cash or otherwise.
17. To do all such other acts, matters and things as may be necessary incidental or conducive to the attainment of the objects or any one of them.
18. To purchase, sell, erect, mortgage or charge the undertaking and all or any of the movable and the immovable property, present or future, all or any of the uncalled capital for the time being of the company and ration as may be thought fit, debenture mortgage debentures, and debenture-stock payable to bearer or otherwise and either permanent, redeemable repayable or further to secure any securities of the company by a trust deed or other assurances.
19. To acquire construct, carrsnut, equip maintain, alter, improve, develop, manage, work, control and supervise any electric light and gas warks and power plant and anymarket reservoirs, water works, tanks,bridhs, coolie lines house and businesses, villeges, roadways, tramways, railways, canals, water, courses, dykes drains, wharves, dye-works, furnaces crushing works, hydraulic works, worksshops, factories, werehouses, sheds, dwellings, offices, shops, stores, buildings and other works and conveniences which may seem directly conducive to any of the objects of the company and to contribute, to subsidjes, or otherwise aid by taking part in any such operations.
20. To acquire and take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons,fitm, companies or undertakings, either existing or new, engaged in or carrying on or proposing to carry on any business which this Company is authorised to carry on any to pay for the sam<sup>e</sup> either in cash or in shares or partly in cash and partly in shares or otherwise.
21. To undertake or promote scientific research relating to any business or class of busines in which the Company is interested.
22. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the company or for the purpose of activating research and developmentof mannufacturing projects on the basis of know-how, financial participation or tehcnical col,aboration and acquire necessary formula and patent rights for furthering the objects of the Company.
23. Subject to any law for the time being in force, to undertake or take part in the promotion, formation supervision or control of the business or operation of auy person, firm, company association or undertaking carrying on any business which this Company is authorised to carry on and for the pupope of acquiring all or any of the properties, rights and liabilities of the company.

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24. To enter into any arrangements with any Government or Authorities or any person or companies that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, person or company any rights, charters, contracts, licences and concessions which the company may think it desirable to obtain and to carry out and exercise any comply therewith.
25. To have the company registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
26. To import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances materials and things, necessary or convenient for carrying on any of the above specified business.
27. To employ agents or experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, properties, or rights which the Company proposes to acquire
28. To establish for any of the objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may think fit.
29. To send out to foreign countries, its directors, employees or any other person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the interests of the Company and to pay all expenses incurred connection therewith.

(C) OTHER OBJECTS :—

1. To carry on the business as manufacturers, traders, importers and exporters of and dealers in aluminium utensils, steel utensils and all other types of utensils and kitchen requisites.
2. To act as business consultants, give advice, to engage in dissemination of information in all aspects of business organisation and industry and to advise upon the means and methods for extending and developing systems or processes relating to production, storage, distribution, marketing and securing of orders for sale of goods in India and abroad and/or relating to the rendering of services.
3. To carry on the business of running motor lorries, motor taxis, mini buses and conveyances of all kinds and to transport passengers and goods and generally to do the business of common carriers.
4. To carry on the business of wholesale or retail, or otherwise of interior decorators, and furnishers, upholsterers, and dealers in and hirers, repairers, cleaners, storers and

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warehousers of furniture, carpets, linoleums, furnishing fabrics and other floor coverings, household utensils, china and glass goods, fittings, curtains and other household requisites.

5. To carry on business as brewers, distillers, bottlers, canners, preservers, coopers, dehydrators maltsters and merchants of and dealers in fruits, herbs, vegetables, plants, and liquors of every description including Indian made foreign liquors, country liquors and by products therefrom, whether intoxicating or not, tonics, vitamin-beverages flavoured drinks, nector, punch, aerated waters and drinks whether soft or otherwise.
6. To carry on the business of tobacconists in all its branches and to sell, make-up and manufacture tobacco, cigars, cigarettes and snuff.
7. To act as cargo agents, travel agents, insurance agents, ship brokers, charter party contractors, ship agents, packing forwarding and clearing agents, salvors, wreck removers, wreck raisers, auctioneers, inspectors and observers of quality control, custom-house agents, commission agents and general agents for any of the air liners, steam-ship companies, railways and transport companies or any like person.
8. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk dairy products and other perishable items.
9. To carry on the business of production distribution or exhibition of films and motion pictures, including the running of theatres, cinemas, studios and cinematograph.c shows and exhibitions.
10. To trade, deal in and undertake, manufacturing of bricks, tiles, pipes, cement, lime, and building construction requisites and to carry on all or any of the business of builders, contractors, architects, decorators, furnishers and to acquire, hold, mortgage, lease, take on lease, exchange or otherwise deal in lands, buildings, houses, flats, bungalows, shops, hereditaments of any tenure or freehold for residential or business purposes.
11. To cultivate, grow, produce or deal in any agricultural, vegetable or fruit products and to carry on all or any of the businesses of farmers, dairymen, milk contractors, dairy farmers, millers, purveyors and vendors of milk and milk products, condensed milk and powdered milk, cream, chees, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds.
12. To cultivate tea, coffee, chinocha and any other similar produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable mineral or other products of the soil, dispose of and deal in any such produce either in its prepared, manufactured or raw state and either by wholesale or retail.

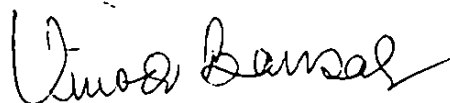
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13. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper and pulp including card boards, straw board and wall and ceiling papers and packaging cartons and newspapers and newsprints.
14. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
15. To carry on the business of iron-founders, makers of scientific, industrial and surgical instruments, mechanical engineers and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tool makers brass founders, metal workers, boiler-makers, mill wrights, machinists, iron and steel converters, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements and rolling stock.
16. To carry on business of hoteliers, moteliers, restaurant owners, sweet-meat merchants, refreshment room proprietors refreshment contractors and own and run garages, shops, stores, godowns, bars, refreshment rooms, cafeterias, discotheques, restaurants and places for sale, custody, bailment, deposit or protection of the valuable goods and commodities.
17. To carry on the business of manufacturing, and dealing in, assembling, buying, selling, reselling, exchanging, altering, repairing, importing, exporting, hiring letting on hire, distributing or dealing in motor cars, motor cycles, scooters, motor buses, motor lorries, motor vans, trucks, locomotive engine trains and all other road and rail conveyances, and conveyance of every description and kind for transport or conveyance of passengers, merchandies or goods of every description, whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil vapour, gas, petroleum, mechanical, animal or any other motive power.
18. To carry on the business of readymade garments, drapers, customers, robe dress, and princely wears, mantle makers, tailors, silk mercers, clothing linegrie, trimmings of every kind, corset makers, furriers, general, drapers haberdashers, milliners, hoisers, gloves, lace makers and dealers, feather dressers and merchants, hatters, dealers in fabrics and materials, all kinds of synthetic fibres, hand spun, hand woven khadi, cotton silk and woollen fabrics, and to deal in all other kinds of materials as may conveniently be carried on with the above business.
19. To carry on the business as manufacturers of and dealers in industrial machinery, bearings, speed reduction units, pumps, machine tools, agricultural machinery and earth-moving machinery including road rollers, bull-dozer, dumpers, scrapers, loaders, shovels, and drag lines and light engineering goods such as cycle and sewing machines.
20. To carry on the business of manufacturers of or dealers in ferrous or non-ferrous metals, goods including iron and steel, aluminium, brass, tin, nickel, special steels and their products.

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21. To carry on business as manufacturers, stockists, importers and dealers in engineering drawing sets, builders, requisites' steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, Instruments, apparatus and other allied machinery, plant, equipment and appliances.
22. To carry on business as manufacturers, stockists, importers, and exporters of and dealers in bolts, nuts, nails, hooks and other hardware items.
23. To carry on business as manufacturers, stockists, importers and exporters of and dealers in forgings, castings, stampings of all metals, machinery parts, moulds, press tools, jigs, fixtures and compression moulding, steel products and automobile parts.
24. To carry on business as manufacturers, stockists, importers exporters and repairers of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch-boards, cookers, engines, presses and all types insulating material.
25. To carry on business as manufacturers, stockists, importers and exporters of and dealers in wearable and unwearable fabrics, high density polythelene and polypropylene, women sacks and tarpaulines.
26. To carry on business as manufacturers of and dealers in and as stockists, importers, and exporters of packing materials, jointing and belting materials, asbestos materials, and fibres, insulation materials and welding fluxes, cartons, containers, boxes and cases made of paper, boards, wood, glass, plastic, pulp cellulose films, polythelene, rubber, metals, metal foils, gelatine, tin, flexible, treated and laminated or other materials.
27. To carry on business as manufacturers of and dealers in and as stockists, importers and exporters of bottles, jars, fibrite boxes, corrugated containers, aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, strips, conductors equipment required for generation, distribution and transmission of electric energy cables, motors, fans, lamps, furnaces batteries and accumulators.
28. To sell, breed, import, export, improve, prepare, deal and trade in cattle, bird, poultry game, live and dead stock of every description, eggs, pork-pies, sausages, Pickles, spices, sauces, jams, jelly, custard, prawn, potted meats, macaroni, spaghetti, table delicacies, bread, biscuits, wine biscuits and other fermentitious goods and products, cocoa, confectionery, cakes and buns.
29. To carry on all or any of the trades and the businesses of meals manufacturers, dealers in consumable stores and provisions of all kinds, food snuff, grains, flour seeds, fodder, can, oils, corn, wheat products, stores, vegetable oils, ghee and vanaspati products.
30. To set up a tannery and to carry on the business as manufacturers of and dealers in and importers and exporters of leather and raw hides and skins.



31. To carry on the business as manufacturers of and dealers in or as stockists, importers and exporters of plastics, synthetic resins, natural resins, polymer products and chemicals required for the manufacture, processing and fabrication of plastics and similar other products, tubes, pipes, sheets, films, whether moulded, extruded, casted, fermented or foamed.
32. To purchase, hold and acquire mines, mining leases, mining rights, mining claims and metalliferous lands and to explore, work, exercise, develop and turn to account all sorts of major and minor minerals working of deposits according to law of land of minerals and subsoil materials and to crush, win, set, quarry smelt, calcine, refine, dress, amalgamate, manipulate and prepare for the market ores, metals mineral and substances of all kinds and
33. To carry on metallurgical operations in all its branches and to prepare, process, manufacture, assemble, fabricate, cast, fit, press, machine treat, weld, barden, plate, temper, anneal any kind of metals and consequential products.
34. To procure, manufacture, trade, deal in and dispose of alkalies, dyes chemicals, acids, gases, compounds, fertilisers, chemical products of every nature and description, intermediates, derivatives, all type of floatation reagents, wetting agents insecticides, fumigates, dyestuff, industrial and mining explosive subject to approval of appropriate authority catalytic agents, direct colours, basic colours, pigments, drugs, biologicals, pharmaceuticals, serums vitamin products, hormones and products derived from phosphate mines, limestones quarries, bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products and to undertake the business of spraying of pesticides.
35. To manufacture, generate, produce, sell, dispose of and deal in industrial gases, domestic gases for heating and lighting, gas, steam, heat light or any other motive power obtained by incinerating, burning forest refuse, wood and plants.
36. To manufacture, generate, produce, sell, dispose of and deal in industrial gases, To manufacture, buy, sell, import, export, alter, improve, manipulate, prepare for market, exchange, install, repair, service, let on hire and deal in all kinds of surgicals, X-ray units, X-ray equipments, telecommunication machines, business machines intercoms, teleprinters, dictating and recording machines, broadcasting apparatuses, loud-speakers, radios, auto-radios, reverberators, tape-players cassette tapes, headphones stereo-complex speakers, radio control equipments, cameras, binoculars, microscopes, projectors, telescope television sets, refrigerators, air-conditioners coolers, radars, computers and spare parts.
37. To procure or develop and supply technical know-how for the manufacture or processing the installation or erection of machinery or plant in the working of mines, oil wells or other sources of mineral deposits or in search for or discovery or testing of mineral deposits or in carrying out and operations relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishery or rendering services in connection with the provision of such technical know-how.
38. To undertake guarantee and indemnity business and to act as trustees, executors attorneys, receivers, administrators, nominees and agents and to execute trusts of all kinds and to exercise all the powers of custodians and trustees.



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39. To ~~conduct~~ foreign exchange and currencies and to convert currencies subject to approval of appropriate authorities.
  40. To organise and carry on the business of advertisers, advertising agents, by consultants and to organise propaganda and advertising campaigns by means of press advertisements, pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by any other means or through the means of radio, television or any other media.
  41. To undertake and execute, in India or in any part of the world, turn-key projects for electrical installations air conditioning, refrigeration, heating cooling, ventilation, humidification, sanitary, thermal and insulation work.
  42. To carry on the business as manufacturers, traders, importers and exporters of and dealers in all kinds of carpets and floor coverings, whether made of woollen, cotton synthetic or other fibrous materials.
  43. To carry on business as traders, importers and exporters of and dealers in cotton and jute, whether raw, semi-processed processed and all kinds of cotton and jute goods.
  44. To carry on the business as share and stock brokers and to buy, sell and deal in all kinds of shares, stocks, securities, bonds debentures, units and other instruments.
  45. To undertake all kinds of agency business and to act as agents distributor for selling in specified areas or otherwise of products of any persons, firms or body corporate or for the purchase of material required by any person, firm or body corporate
  46. To carry on the business of importers, exporters, dealers, traders, manufacturers or traders, earthmoving equipments, canal equipments, fuel injection equipments, and Machine tools and other allied products.
  47. To do all or any of the above things in any part of the world either as principals, agents, contractors, trustees, or otherwise and either alone or in conjunction with others and to allow any property to remain outstanding with such agents or trustees.
- IV. The liability of the members is limited.
- V. The share capital of the Company is Rs. 5,00,000/- ( Rupees Five Lacs ) divided into 5,000 (Five thousand) Equity Shares of Rs. 100/- (Rs. One Hundred) each.

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

Names and Addresses occupation description of subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of witness with address description and occupation
DINESH MOHINDRA (% SH. J.C. MOHINDRA) 133, Rajdhani Enclave Shakurpur, Delhi-110034 Business	10 (TEN)		3 witnesses to the Signatures of above subscribers Rajesh Arora (RAJESH ARORA) AKA BIESY Son of Shri B.R. ARORA CHARTERED ACCOUNTANT Shakti Bhawan 201280 Beadon Pura. Ajmal Khan Road Karol Bagh New Delhi 110005
BHIM SAIN SAGGAR (S). S. VED PERKASHI 74- JAI HIND BUILDING JAI HIND STREET MILLER GANJ 2 D D HANA-3 BUSINESS	10 (TEN)		
TOTAL	20 (Twenty)		

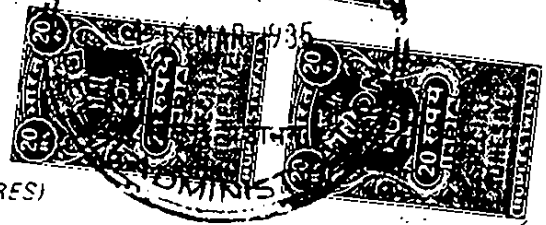
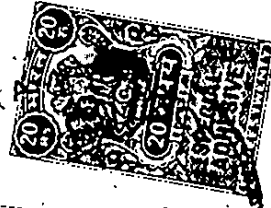
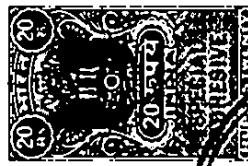
New Delhi

Dated this

14<sup>th</sup> Day of March 1985



Re. 31 / 105874  
Rs. 2904 / 193185



( THE COMPANIES ACT, 1

(PRIVATE COMPANY LIMITED BY SHARES)

## ARTICLES OF ASSOCIATION

OF

*Vinod Bansal*

**Sai, Moh Autolinks Private Limited**

*U. Singh*

**PRELIMINARY**

संस्था का कार्यालय  
पं. नं. 3897  
व. 18/3/81

1 Subject headings hereto shall not effect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

(a) 'The Company' means SAI, MOH AUTOLINKS PRIVATE LIMITED  
(b) 'The Act' means the Companies Act, 1956 and statutory modifications thereof.

(c) 'The Office' means the Registered Office for the time being of the Company.

(d) 'The Register' means the Register of Members to be kept in pursuance of section 150 of the Act.

(e) 'Month' means the Calendar month.

(f) 'Seal' means the Common Seal of the Company.

(g) 'The Directors' mean the Directors of the Company and include persons occupying the position of Directors by whatever names called.

(h) 'The Dividend' includes bonus.

(i) 'In Writing' or 'Written' means and includes words printed, lithographed, represented or reproduced in any mode or in any visible form.

(j) Words importing 'Singular' shall include 'Plural' and vice-versa, words, importing 'Masculine Gender' shall include 'Feminine Gender' and words importing persons shall include 'Bodies Corporate'.

2. The Regulations contained in Table 'A' in the first schedule to the Act, shall apply to the Company except in so far as otherwise expressly incorporated herein below.

3. The business of the Company may be commenced soon after the incorporation of the Company.

*The word Private has been deleted from the Co. Reg. No. 180. vide s/o passed on 19.9.81.*

*U. Singh*

संस्था का कार्यालय  
पं. नं. 3897  
व. 18/3/81

*Vinod Bansal*

4. The Company is a 'Private Company' within the meaning of Section 3 (1) (iii) of the Act and accordingly :—

- (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
- (b) The number of members of the Company (exclusive of persons who are in the 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 have continued to be the members after the employment ceased) is limited to FIFTY : provided that for the purpose of this provision, where two or more persons hold one or more shares jointly in the Company, they shall be treated as a single member, And.
- (c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.

### SHARE CAPITAL

5. The Share Capital of the Company is Rs. 5,00,000/- ( Rupees Five Lacs Only ) divided into 5,000 ( Five thousand ) Equity Shares of Rs. 100/- (Rupees One hundred) each payable in the manner as may be determined by the Directors from time to time with power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any right and to consolidate or sub-divide or re-organise the shares in accordance with Section 96 of the Act, and subject to Section 106 of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.

### ALTERATION OF CAPITAL

6. The Directors may from time to time with the sanction of the Company in General Meeting by ordinary resolution increase the share capital of the Company by such sum to be divided into shares of such amount and of such classes with such rights and privileges attached thereto as the General Meeting shall direct by specifying the same in the resolution and if no directions be given, as the Directors may determine.
7. 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) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless to the provisions of Clause (d) of sub-section (i) of Section 94 of the Act.
  - (c) 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.
8. The Company may, subject to the provisions of Sections 100 to 150 of the Act, reduce in any manner from time to time by special resolution :
- (a) its share capital;

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## SHARES

9. (a) The shares shall be at the disposal of the Directors and they may allot or otherwise dispose of the same to such persons, at such time and generally on such terms and conditions as they may, in their absolute discretion think fit and proper,  
(c) The allotments of shares shall be made by the Board at its meetings only.
10. An application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles and every person, who, thus or otherwise, agrees to accept in writing the shares and whose name is entered on the Register of Members shall for the purpose of these Articles, be a shareholder.
11. If by the conditions of allotment of any shares, the whole or a part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the shares or his heirs, executors, administrators and legal representatives.
12. Every member or his heirs, executors, assignees or other representatives shall pay to the Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner as the Directors shall from time to time in accordance with the Company's regulations require or fix for the payment thereof and so long as any moneys whatsoever are due, owing and unpaid to the Company by any member on any account howsoever, such member in default shall not be entitled, at the option of the Directors, to exercise any rights or privileges available to him.
13. The Directors may also allot and issue shares in the the capital of the Company, in full or part payment, for any property sold or transferred, goods or machineries supplied or for services rendered to the Company in or about the formation of the Company or the conduct of its business and any such shares may be issued as fully or partly paid up.
14. The shares to be allotted as specified in Article 13 may be either partly paid up or fully paid up.
15. If any shares stand in the names of two or more persons, the person first named in the Register of members shall, as regards receipt of dividend, bonus or service of notice and all or any other matters connected with the Company, except voting at meetings and the transfer of shares, be deemed the sole-holder thereof but joint-holder of shares shall be severally as well as jointly liable for the payment of all instalments and calls in respect of such shares and for all incidents thereof according to the Company's regulations.

## CERTIFICATE OF SHARES

- 6 Every person, whose name is entered as a member in the Register of Members shall be entitled to receive within three months after allotment or within two months after





- the receipt of application for registration of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares without payment or several certificates, each for one or more of his shares, upon payment of one rupee or any other amount as the Board may determine for every certificate after the first.
17. The certificates of title to shares and duplicates thereof, when necessary, shall be issued under the seal of the Company in accordance with the provisions of Section 84 of the Act and the Rules thereunder.
18. The certificate of shares registered in the name of two or more persons shall, unless otherwise directed by them, be delivered to the person first named on the Register of Members.

### TRANSFER OF SHARES

19. Every instrument of transfer, duly stamped, must be accompanied by the certificate of shares proposed to be transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer the shares. In case the certificate has been lost or destroyed, the Directors may waive its submission on production of evidence of its loss or destruction to the satisfaction of the Directors.
20. A fee of Rs. 2/- (Rupees Two) may be charged for each transfer approved by the Directors.
21. (a) No transfer of shares shall be made or registered unless it be as between the joint shareholders inter-se without the previous sanction of Directors who may, in their absolute and unrestricted discretion without assigning any reason, decline to give any such sanction, subject to section 111 of the Companies Act 1956.
- (b) A member intending to sell any share or shares shall give notice of his intention to the Directors, who shall offer any such shares to all the members and may thereupon find one or more members willing to purchase the same. This shall be done within three month of receipt of such notice.
- (c) In case there are more than one purchasers, they shall be entitled to purchase the shares in proportion to their respective holdings in the Company on the date of such notice.
- (d) The price payable for the purchase of shares, unless otherwise agreed, in such case shall be their fair value. This value will be determined by the Board of Directors of the company. In case of any dispute regarding the fair value, the decision of the Auditors of the Company shall be binding on the seller as well as on the purchaser.
- (e) In case the Directors fail to find a purchaser within the period specified in sub-clause (b) above, the member intending to sell his shares shall be at liberty to do so on such price as he considers proper and the Directors shall, subject to their right to decline such registration under sub-clause (a) above, register transfer of such shares.
- (f) The right of pre-emption set out in Clauses (b) to (e) of this Article shall not be enforced in case of transmission or transfer of shares in favour of heirs of a member of mother, father, brother, sister, son-in-law or daughter-in-law of a member, but shall apply if the transmission is in favour of third parties.



22. The Company shall keep at its Registered Office a 'Register of Transfers' and therein shall be firmly and distinctly entered the particulars of every transfer or transmission of shares. Subject to the provisions of Section 154 of the Act, the Directors shall have power to close the 'Register of members' for such periods, not exceeding forty five days in aggregate in a year and thirty days at any one time, as may seem expedient to them.

### **BORROWING POWERS**

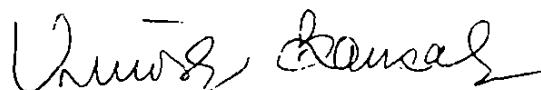
23. Subject to the provisions of sections 58A and 293, 292 of the Companies Act, 1956, the Directors may, from time to time, at their discretion borrow or raise any sum or sums of money for the purposes of the Company in such manner and on such terms and conditions in all respects as they think fit without security or on security of all or any part or the movable and immovable properties of the company and in particular subject to Article 48 (6) hereof, by the issue of debentures or debenture stock of the Company charged upon the whole or any part of the undertaking of the Company or upon any assets of the Company, both present and future, including its uncalled capital for the time being.
24. Debenture stock or other securities may be issued at par, discount or premium not amounting to invitation to public and with any special privileges and conditions as to redemption, appointment of Directors, conversion into shares and otherwise.

### **REGISTRATION OF CHARGES**

25. Where a charge of the nature referred to in Section 125 of the Act is created by the Company, the Company shall, within 30 days after its creation, file the particulars of the charge along with the necessary documents with the Registrar of Companies in accordance with the provisions of Section 125 of the Act. The Company shall also duly comply with the relevant provisions of the part V of the Act in connection with registration of the charges.

### **GENERAL MEETING**

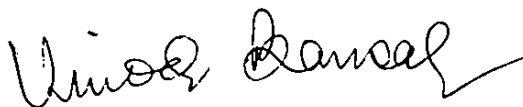
26. No business shall be transacted at any general meeting unless a quorum of members is present. Two members present in person shall form quorum for the general meetings.
27. The Board of Directors, if they think fit, may convene a General meeting including the Annual General Meeting of the Company by giving a shorter notice thereof subject however to the provisions of section 171 of the Act. It shall also not be necessary for Directors to annex explanatory statement to the notice calling a general meeting as required under Section 173 of the Act.
28. One of the Directors shall preside at every General Meeting but if at any meeting, on Director is not present within 5 minutes after the time appointed for holding the same shall be unwilling to preside, the members present shall choose any member present to be the Chairman of the meeting.



29. A member of the Company entitled to attend and vote at any General Meeting of the Company shall be entitled to appoint another person, who need not be a member of the Company, as his proxy to attend and vote in his place.
30. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on show of hands every member present in person shall have one vote for every share held by him and on a poll, the voting rights of members shall be as laid down in Section 87 of the Act, provided, however, the power to grant voting rights in respect of preference shares is vested with the Board of Directors.
31. No member shall exercise any voting rights in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right or lien.
32. If within half an hour from the time appointed for the meeting a quorum is not present the meeting, in case convened upon the requisition of members, shall stand dissolved and in any other case, it shall stand adjourned to the same day in the next week at the same time and place.

### DIRECTORS

33. Subject to the provisions contained in these Articles and the limitations imposed by the Act, the Directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do.
34. The number of Directors shall not be less than two and not more than twelve.
35. The Directors shall not be required to hold any qualification shares in the Company.
36. The first Directors of the Company shall be :
  1. Shri Dinesh Mohindra
  2. Shri Bhim Sain Saggar
37. The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
38. A Director may and on the requisition of a Director the Secretary shall, at any time summon the meeting of the Board.
39. Two Directors present in person or one third of total strength whichever is higher shall form a quorum for the Directors' meeting, subject to section 287 of the Act.
40. The Board may elect a Chairman of its meeting and determine the period for which he is to hold Office. If no such Chairman is elected or if, at any meeting, the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors may choose one of them to be the Chairman of the meeting.
41. (a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.



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

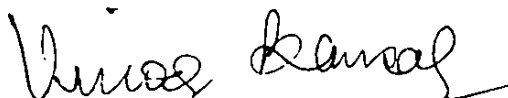
42. The Board of Directors shall have powers to appoint, from time to time, any other person or persons to be Additional Director or Directors but total number of directors shall not at any time exceed the maximum number fixed by these Articles.
43. The Board may appoint any person to act as an Alternate Director for a Director during the latter's absence for a period of not less than two months from the State in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds Office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and vote there at accordingly, but he shall ipso facto vacate office if and when the absentee Director returns to the State in which meetings of the Board are ordinarily held of the absentee Director vacates Office as a Director.
44. (a) The first directors of the Company are permanent directors and are not liable to retire by rotation.
- (b) The directors of the company are subject to disqualification as provided under section 274 of the Companies Act, 1956.
45. Each Director shall receive out of funds of the Company by way of remuneration, a sum not exceeding Rs. 250,- (Rs. Two hundred fifty) or any other amount as may be decided by the Directors for each meeting of the Board or any Committee or Sub-Committee thereof attended by him in addition to his travelling expenses.
46. If any Director, being willing, shall be called upon to perform extra service or to make and special exertions in going or residing away from the place of his normal residence for any of the purposes of the Company or has given any special attendance for any business of the Company, the company may remunerate the Director so doing either by a fixed sum or by a percentage on profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided, subject to section 314 of the Act.
47. Subject to the provisions of Section 289 of the Act, and except a resolution which the Companies Act requires it specifically to be passed in a Board of Directors meeting, a resolution determined by majority without any meeting of Directors and evidenced by writing to have been circulated amongst all the Directors shall be as valid and effectual as a resolution duly passed at a meeting of the Directors.
48. The Board of Directors shall exercise the following powers on behalf of the Company only by means of resolutions passed at meetings of the Board :
- (a) the power to make calls on shareholders in respect of money unpaid on their shares ;

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- (b) the power to issue debentures;
  - (c) the power to borrow moneys otherwise than on debentures;
  - (d) the power to invest the funds of the Company; and
  - (e) the power to make loans.
49. (a) The Board may, from time to time and subject to the restrictions contained in Section 292 of the Act, delegate to a committee or committees consisting of one or more of directors or to managers, secretaries, officers, assistants and other employees or persons any of the powers, authorities and discretions for the time being vested in the Directors and may, at any time, revoke such powers, authorities and discretions.
- (b) Subject to provisions of Articles 55 and 58 all deeds, agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted or endorsed by the persons authorised by the Board or Directors in this behalf.
50. Subject to the provisions of the Act, no Director shall be disqualified, by virtue of the office, for contracting with the Company, either as vendor, purchaser or otherwise nor shall any contract or arrangement entered into by or on behalf of the Company with a Director or any company or partnership firm in which a director is a member or otherwise interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company of any profit realised from any such contract or arrangement by reason only of such director holding that office or of the fiduciary relationship thereby established, provided that he shall disclose the nature of his interest at the meeting of Directors at which the contract or arrangement is determined, if his interest then exist or in any other case at the first meeting of Directors after the acquisition of his interest and such Director shall be entitled to be present at the meeting during the transaction of the business in which he is so interested as aforesaid and shall be reckoned for the purpose of ascertaining whether there is a quorum of Directors present. A general notice that the Director is a member of a specified firm or company shall, as regards any such transactions be sufficient disclosure under this article and after such general notice it shall not be necessary for the interested Director to give any special notice relating to any particular transaction with such firm or company. Such Director may also as a Director vote in respect of any such contract or arrangement in which he is so interested as aforesaid.

## MINUTES

51. The Directors shall respectively cause minutes of all proceedings of general meetings and of all proceedings at meetings of Board of Directors or of Committee of the Board to be duly entered in books to be maintained for that purpose in accordance with Section 193 of the Companies Act, 1956.
52. The minutes of each meeting shall contain :
- (a) the fair and correct summary of the proceedings thereat;



- (b) the names of the Directors present at the meeting in case of meeting of Board or committee of Board;
  - (c) the names of the Directors, if any, dissenting from or not consenting to resolution, in the case of each resolution passed at the meeting of Board or Committee of Board.
  - (d) all appointments of officers made at any meeting.
53. Any such minutes, purporting to be signed in accordance with the provisions of Section 193 of the Act, shall be evidence of the proceedings.

### MANAGING DIRECTOR

54. The Board of Directors may from time to time, subject to Section 197-A of the Act, appoint one or more of their body to the office of Managing Director (by whatever name called) for such period and on such terms as they think fit and subject to the terms of any arrangement entered into in any particular case, may revoke such appointment. His or their appointment shall be automatically determined if he or they cease to be director/directors.
55. The Managing Director shall, subject to the control and supervision of the Directors under-take the management of the Company and perform all the administrative functions and other duties of the Company necessary for the effective transaction of its business with full powers to do all acts, matters and things deemed necessary, proper and expedient therefor and generally to exercise all the powers and authorities of the Company except such of them as by the Act or any statutory modifications thereof for the time being in force or by these presents are or may be expressly directed to be exercised by the Company in General Meeting or by the Directors, provided that no subsequent regulation shall invalidate any prior act of the Managing Director which would have been valid if such regulation had not been made.
56. A Managing Director may not be paid any remuneration or may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.
57. Subject to section 292 of the Act, the Board of Directors may entrust to and confer upon the Managing Director any of powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
58. Without prejudice to the general powers and to any other powers or authorities conferred by these Articles and subject to the provisions of the Act, the Managing Director shall have the following powers exercisable under the superintendence and control of the Board of Directors until otherwise decided by the Board or by the Company in General Meeting.
- (i) To purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorised to acquire and to sell, let, exchange or otherwise dispose of or deal with all or any part of the property rights or privileges of the Company at such price and for such consideration and on such terms and conditions as he may deem expedient.



- (ii) To enter into, carry out, rescind or vary all financial arrangements with banks, persons, companies, corporations or other bodies for or in connection with the business of the Company.
- (iii) Subject to the limit laid down by the Board of Directors under section 292 of the Act, to raise or borrow from time to time and at his direction any sum or sums of money or make any arrangements for finance for the purpose of the Company and to secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as he may think fit and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or by issuing receipts of the Company or by giving any security of the Company or by creating mortgage or charge over all or any part of the property of the Company.
- (iv) To appoint from time to time at his discretion for the purposes of the Company managers, securities, agents, exports and other officers, clerks, servants and other employees of the Company, on such terms and conditions as to pay, tenure and otherwise as he may deem expedient and to determine their powers and duties and at his discretion, to terminate the services of any one or more of them, as he may deem expedient.
- (v) To institute, prosecute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company or otherwise concerning the affairs of the Company and to act on behalf of the Company in all matters relating to any Governmental Agency or Authority including those relating to taxation, licensing, excise and customs and in matters pertaining to the insolvencies or liquidations and to apply for and obtain Letters of Administration, with or within a Will, to the estate of persons with whom the Company shall have dealings.
- (vi) To make, draw, sign, accept, endorse, negotiate and otherwise execute on behalf of the Company all cheques, promissory notes, drafts, pay orders, bill of exchange, bills of lading and other documents of titles and securities, including securities of Government of India and other promissory notes, contracts, transfer deeds and other instruments as shall be necessary in the opinion for carrying on the business of the Company.
- (vii) Subject to the overall limit fixed by the Board of Directors under section 292 of Act to invest and deal with the moneys of the Company not immediately required for the purposes thereof upon such securities or investments and in such manner as he thinks fit and from time to time, to vary or realise or otherwise deal with such securities and investments.
- (viii) To negotiate and enter into any contracts, and execute, rescind or vary all such contracts and do all acts, deeds and things in the name and on behalf of the aforesaid or otherwise for the business of the Company.

*Vinod Kansal* WHOLETIME ~~EXECUTIVE~~ DIRECTORS *whole time*

59. (a) The Board of Directors may also appoint one or more ~~executive~~ directors to look after and carry on the day to day business operations of the company and their remuneration shall also be fixed by the Board, subject to Section 314 of the Companies Act, 1956.

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- (b) The ~~executive~~ directors shall work under the control and supervision of the Board of Directors and shall exercise such powers as may be determined by the Board. However, in case the Board does not appoint a Managing Director, the wholetime director or directors shall have such powers as are conferred by these Articles on the Managing Director.

### THE SEAL

60. The Company shall have a common seal and the Directors shall provide for the safe custody thereof. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, in the presence of at least one Director or two Directors, if so required by law and such Director or Directors shall sign every instrument to which the seal be affixed in his, their presence. Such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

### ACCOUNTS

61. (a) The Board shall from time to time determine whether and to what extent and at what time 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).
- (b) No member (not being a director) shall have any right of inspecting any accounts or books of account of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
62. The Directors shall in all respects comply with the provisions of Sections 209, 209A, 210, 211, 215, 216, 217, 218, 220, 221, and 222 of the Act, and the Profit and Loss Account, Balance Sheet and Auditors Report and every other document required by the Act to be annexed or attached as the case may be, to the Balance Sheet, be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least Twenty one days before the date of the General Meeting of the Company at which they are to be laid, subject to the provisions of Section 219 of the Act.

### AUDIT

63. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of registration of the Company and the Auditors so appointed shall hold office ~~until~~ *up to* the conclusion of the first Annual General Meeting. *Unnoo Kausal*
- (b) At each Annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of that Meeting until the conclusion of the next Annual General Meeting.
- (c) The remuneration of the Auditor shall be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.
- (d) The Board may fill any casual vacancy in the Office of the Auditor and while any such vacancy continues the remaining Auditor or Auditors, if any, may act, but



where such vacancy is caused by the resignation of the Auditors, the vacancy shall be filled up by the Company in General Meeting.

### NOTICE

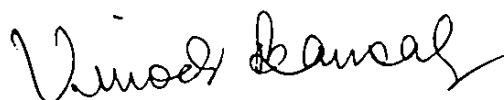
64. A notice or documents may be given or served by the Company to the member either personally or by sending it by post to him at his registered address or, if he has no registered address in India, at the address, if any, within India supplied by him to the Company for the purpose of giving notices to him.
65. The Company shall comply with the provisions of Sections 51 to 53 of the Companies Act, 1956.

### INDEMNITY

66. The Directors, Auditors, Secretary and other Officers for the time being of the Company and trustees for the time being in relation to any of the affairs of the Company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all bonafide suits, proceedings, costs, charges, losses, damages and expenses, which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices or trusts except such (if any) as they shall incur or sustain by through their own wilful neglect or default.
67. Subject to the provisions of Section 201 of the Act, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglects of any other, Director or Officer or for joining in any receipts or other acts for conformity or for any loss or expense happening to the Company though the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any 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 of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by an error of judgment or oversight on his part or for any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own wilful neglect or default.

### WINDING UP

68. (a) 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 or otherwise, the whole of or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (b) 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.
- (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributors as the liquidator



shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### ARBITRATION

69. Whenever any difference or dispute arises between the Company on the one hand and any of the members or their heirs, executors, administrators, nominees or assignees on the other hand or between the members inter-se or their respective heirs, executors administrators, nominees or assigns inter-se touching the true intent, construction or incidents or consequences of these Articles or touching anything done, executed, omitted or suffered in pursuance thereof or to any affairs of the Company, every such dispute or difference shall be referred to the sole arbitration of the Chairman for the time being of the Company or to some person appointed by both parts and it will be no objection that he is an Officer of the Company or that he had to deal with such disputes or differences and it is only after an Award is given by such Arbitrator that the parties will be entitled to take any other proceedings relating to such disputes, differences and the award. The Award made by such Arbitrator shall be final and binding on the parties. The arbitration shall be conducted according to the provisions of the Arbitration Act, 1940.

### SECRECY

70. Subject to the provisions of the Act, any Director or Officer of the Company shall be entitled to, if he thinks fit, decline to answer any question concerning the business of the Company on the ground that the answer to such question would disclose or tend to disclose the secrets of the Company.

*Vinod Kumar*

