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THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

METALL STRUCTURES PRIVATE LIMITED

METALL STRUCTURES PVT. LTD.

DIRECTOR

SUB REGISTRAR OFFICE DURG 186112 AUG 12 2009 18:34

SPECIAL ADHESIVE Rs.0000500/- PB5321

INDIA STAMP DUTY CHHATTISGARH

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

Memorandum of Association

OF

METALL STRUCTURES PRIVATE LIMITED

i. The name of the Company is **METALL STRUCTURES PRIVATE LIMITED.**

ii. The registered office of the company will be situated in the State of Chhattisgarh.

iii. The objects for which the Company is established are:-

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on all or any of the businesses as manufacturers, distributors, processors, traders, exporters, importers, agents, representatives, dealers, stockist, fabricators of Heavy/Light Beams and all kinds of metals including ferrous and non-ferrous and alloy materials meant for any industrial or non-industrial use whatsoever and to carry on the business of manufacturing of cold and hot rolling, re-rolling, slitting, edge-milling, sheeting, stamping, pressing, extruding, forging, drawing, flattening, straightening, heat treatment of all kinds of steel or any other kinds of stripes, sheet foils, tapes, wires, rods, plates and any other section, shapes sizes or forms and also to takeover the above business from anyone.

2. To set up Wires Drawing Mills, Steel Furnaces, Re-Rolling Mills, Continuous Casting Mills, Steel, Grey Iron, Ferrous & Non-ferrous foundries Cupolas for producing Ingots, Moulds. Castings, Billets, re-rolled products like rounds, Bars, Flats, Angles, Channels, Beams, Joists, Window sections, Squares, Hexagons, Octagons, Rails, Strips, Sheets, Plates, Deformed or twisted. Bars, Bright Bars, Shafting's and other Hot & cold Rolled products of steel, ferrous & Non-ferrous metals, or to take up or acquire any factory or factories for the above purposes on lease, hire, rental or in partnership with any person, Firm, Company or Association.

(B) OBJECTS INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF MAIN OBJECTS OF THE COMPANY ARE:-

1. To purchase, acquire and undertake or takeover all or any part of the business, property and liabilities of any Person or Company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit Company.

2. To open account or accounts with any bank or banks and to pay into and to withdraw money from such account or accounts.

3. Subject to the provisions of Section 58 A and other relevant sections of the Companies Act 1956 and rules made thereunder and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of debentures or debenture – stoke (perpetual, terminable or otherwise) bond, mortgage, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets moveable or immovable.

liquid or otherwise, present and future including its uncalled capital and collaterally or further to secure any securities of the company by a trust deed or other assurance and to redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulation Act, 1949.

4. To pay, satisfy claims made against the Company which may seem expedient to the Board of Directors of the Company to pay, satisfy or compromise.

5. To appoint any person, firm or body corporate as agents/distributors for the purpose of the Company's business in specified area or otherwise.

6. To attain main object of the Company to develop parks, garden amusement parks, clubs and to promote societies for maintenance of properties and apartments and to hand over maintenance contracts to such societies.

7. To refer or agree to refer other claims, demands, disputes or any other question, by or against the Company or in which the Company is interested or concerned and whether between the Company and member or members his or their representatives or between the company and third parties to arbitration in India or at any place outside India and to observe and perform and they do all acts, deeds, matter and things, to carryout or enforce the awards, and to institute, defend, compromise withdraw or abandon any legal or other proceeding and claim by or against the Company, by its officers or otherwise, covering the affairs of it's the Company subject to the provisions of Section 201 of the Companies Act, 1956.

8. To apply for and acquire contracts, permits, licenses, letters of intent and quote rights from the Government of India, or from State Government or such Government or Semi Government, Corporations, Companies, Firms, Local Authorities, to and effective undertake the main objects of the Company.

9. To apply for, purchase or otherwise acquire and protect and renew any patents, brevets, invention, licenses concessions and the like conferring on exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit this company and to use, exercise, develop, grant licenses in respect of otherwise turn to account the property, rights and information so acquired.

10. To enter into any partnership or any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or otherwise with any individual, firm or company carrying on or engaged in or about to carry on or engage in any business or enterprises which the company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and/or to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or assist any such company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.

11. To acquire and take over the whole or any part of the business property and liabilities of any person or persons, firms or corporation carrying on any business which the company is authorised to carry on or possessed of any property or rights suitable for the purposes of the company.

12. From time to time subscribe render services contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the company and to increase its repute or popularity among its employees, its customers or the public, to give pension, gratuities or charitable aid to person or persons who have served

the company or to the wives, children or other relatives of such persons and to form and contribute to provident and benefit funds for the benefit of person engaged by the Company.

13. To enter into any arrangement with any Government or authorities supreme, municipal, local or otherwise that may seem conclusive to the company's objects or any of them and to obtain from any such Government or authority any rights privileges and concessions which the company may think fit desirable to obtain and carry out exercise and comply with any such arrangements, rights, privileges and concessions.

14. To dispose of mortgage, exchange, lease or transfer the business property and undertaking of the company or any part thereof for any lawful consideration which the company may deem fit to accept and in particular buy shares fully or partly paid, debentures, debenture stock bonds or securities of any other company and/or to promote any company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this company or any other purpose which may seem directly or indirectly calculated to benefit this company.

15. Subject to the provisions of the Companies Act, 1956 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any guarantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulation Act, 1956.

16. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable instruments subject to Reserve Bank of India's Directives.

17. To adopt such lawful means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibition of work of art or interest by publication of books and periodicals and by granting prizes, rewards and donation, but the company shall not make any political donation.

18. To pay for any right of property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them shares or securities of the company, paid up in part or otherwise.

19. Subject to section 76 of the Act, to pay out of the funds of the company all expenses of and incidental to the formation, registration, advertisements and establishments of the company and the issue of any circular or notice and printing, stamping, circulating of proxies and forms to be filled up by the members of the company.

20. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorised to carry on, or which can be carried on in conjunction therewith or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.

21. Subject to the provisions of the Companies Act, 1956 to distribute bonus shares amongst the members out of reserve and otherwise apply as the company may from time to time determine, any money received in payment of dividends accrued on forfeited shares and money realised from the sale by the company of the forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the company,
to invest any surplus money of the company in such investments (including shares of stock in the company) as may be thought proper and to hold, sell or otherwise deal with such investments.

22. Subject to the provisions of Section 293-A of the Companies Act, 1956 to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or object which shall have any moral or other claims to be supported or aided by the company either by reasons of locality of operations or of public general utility.

23. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident, family pension or gratuity funds for the benefit of and give or procure the giving of the donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time directors or officers of the company or of any such other company as aforesaid and the wives, windows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company or of any such other company as aforesaid and make payments to or toward the insurance of any such persons as aforesaid and to any of the matters aforesaid, either alone or in conjunction with any such other Company.

(C) OTHER OBJECTS:

1. To carry on the business of manufacturers, buyers, sellers, importers, exporters, agents, fitters, installers, assemblers of and dealers in all types of Machinery, equipments, components, cooler pumps, road rollers, bulldozers, dumpers, loaders, engineering goods and spares of compressors and to carry on and conduct workshops, engineering work of every description and kinds and foundries of iron and steel, brass and other metals, wood and other substances.

2. To purchase, take on lease or otherwise acquire any mines, mining rights and to acquire certificate of approval from the Union of India and any interest therein, and to prospect, explore, work, exercise, develop and turn to account same.

3. To carry on the business of manufacturers, dealers, exporters, importers, purchasers of and sellers MH Films, Auxiliaries hosteleen, plastic goods, pharmaceuticals and ancillary items thereon.

4. To do all types of interior decoration work, repair, fabrication-processing work according to customer's specification in furnishing the buildings.

5. To carry on the business of manufacturers of and/or dealers in leather, imitation leather, linoleum, tarpaulins.

6. To carry on the business of all types of cotton as purchasers, sellers, importers, exporters and commission agents and to carry on the business of manufacturers, dealers, importers, exporters, merchants, agents in Textile goods as whole-sellers, semi whole-sellers, retailers as also installation of Power looms and establishing process houses for bleaching, dying, printing, calendering and other processing of textile goods and to act as commission agents.

7. To carry on the business of manufacturers, purchasers, sellers, importers, exporters and distributors of Synthetic fiber Yarn fabrics and man-made fabrics.

8. To carry on the business of manufacturers, buyers, sellers, exporters, contractors and dealers in Textile machinery industrial lubricants, Dyes chemicals and sizing materials and types of items required by Textile Industry.

9. To carry on the business of manufacturers of bitumen, hessian based roofing felts, fiberglass issues, aluminium foils & fibers.

10. To carry on the business of education and training of students and public.

11. To carry on the business of household eatables grains, pulses and oil seeds & spices and combination of any of these items.

12. To carry in India and elsewhere the business of buying, selling, exporting, importing, manufacturing developing, devising and preparing all kinds of advertising novelties, materials, complimentary gifts, devices, designs and any other Media for advertisement in news papers, magazines, books and periodicals, directories buses, railway, carriage and other media used for the purpose of audio visual publicity and advertisement.

13. To carry on the business of common carriers in all its branches and carry goods, animals and passengers on land, water or air, on such lines and between such places on the Company from time to time determined by means of vehicles and conveyances of all kinds and description whatsoever, whether propelled or moved by petrol, diesel oil, kerosene oil, power line and other oils, electricity, atomic energy, steam, vapor, gas or other motor mechanical power or otherwise.

14. To carry on the business of to run or establish an educational institution, coaching classes and computer classes.

15. To open, establish, manage and run general provision stores or departmental stores for the purpose of dealing in all sorts of Consumers goods and merchandise and Commodities of all sorts whether whole-sale or in retail or both and to establish, equip, manage and run chain stores offices, shops and branches for the supply of provisions and all other articles for domestic and commercial use and to carry on the business of carters, importers and exporters agents and dealers in general merchandise.

16. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper or pulp and materials used in the manufacture or treatment of paper, including card board, mill boards, wall and ceiling papers and packaging cartons and newsprint and photographic raw films.

17. To carry on the business of manufacturers, dealers, stockiests, importers and exporters of bolts, nuts and nails, hinges, hooks and all other hardware items of all types and descriptions.

18. To carry in India and elsewhere the trade and business of Iron masters, steel makers, steel converters, rolled steel makers, miners, smelters engineers, tin plate makers and Iron and steel founders, in all their respective branches and manufacturers of Ferro manganese, cock and all sorts of bars, rods and other section sheets and plates, wire products of iron and steel and metals.

19. To buy, sell, let on hire, repair, alter and deal in machinery components, parts, accessories and fittings of all kinds for motors and other things and all articles used in or capable of being used in or in connection with manufacture, maintenance and working thereof.

20. To carry on the business of garage keepers and suppliers in and dealers of petrol or other motive powers to motors and other things, and to carry on the business of buying, selling, exchanging, altering, importing, improving, assembling, distributing motor vehicles, trucks and commercial appliances, iron and steel furniture.

21. To establish and work cement factories and to carry on the business of cement and cement products, lime burners and ceramics including sanitary fitting and chinaware.

22. To carry on the business as brewers, distillers and manufacturers of and merchants and dealers in wines, sprits, beer, malts, grains, gases, fuels and energy and powers, materials of all kinds and descriptions, seafood products and to deal in all agricultural inputs such as implements, machinery, fertilizers, pesticides, seeds and any other commodities and things.

23. To carry on the business of cold and other storage.

24. To carry on the trade or business of manufacturers and dealers in all types of rubbers, leather, celluloid, Bakelite, plastic and all other chemicals, rubber and plastic goods particularly industrial rolls, rollers, sheets, beltings and consumer goods such as tyres, tubes, and other allied products, chappals, shoes, toys, medical and surgical goods.

25. To carrying on the trade or business of manufacturers of ferro manganese, colliery proprietors, coke manufacturers, melters, and tin plate makers.

26. To carry on the business as manufacturers of and dealers in sugar, gur, khandasari, sugercandy, chocolates and toffees.

27. To carry on the business as brewers, distillers and manufacturers of and merchants and dealers in vinegar, ice, acetic acid, glucose, heavy water, mineral water, carbonic acid.

28. To carry on the business of tobacconists in all its branches and to sell, make and manufacture tobacco cigars, snuff and other articles usually sold by tobacconists.

29. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and opticians shops.

30. To carry on the business of planters, growers and cultivators of rubber, gutta-percha, timber, wood and other produce of the soil and to treat, prepare, render marketable, buy, sell and dispose off such products.

31. To carry on the business of Hotel, resort, motel, inn, amusing park, restaurant, flight kitchen, cafe, tavern beer house, refreshment room and lodging house, proprietors, dramatic and musical publishers and printers, theatrical agents, box office keepers, concert room proprietors, licensed victuallers, wine, beers and sprit merchants, brewers, masters, distillers, importers and manufacturers of aerated mineral and artificial water and other drinks purveying caterers for public amusement and proprietors, job masters, ice merchants, importers and brokers of goods live and deal stock and colonial and hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, libraries, grounds and instruction of all kinds, tobacco and cigar merchants and run a beauty parlor.

IV. The liability of Members is limited.

V. The authorised Share Capital of the Company is Rs. 50,00,000/- (Rupees Fifty lakh Only) divided into 5,00,000 (Five Lakh Only) Equity Shares of Rs. 10/- (Rs. Ten) each. with power to increase, modify or reduce the capital of the company.

We, the several persons whose names description and addresses are subscribed herein below are desirous of being formed into a Company in this Memorandum of Association and we respectfully agree to take the number of shares in the capital of the Company set opposite to our respective name: -

Sl. No.	Name, Father' name, Address, Occupation & Description of the subscriber	No. of shares taken by the subscriber	Signature	Name of Witness Address, occupation and description
	D.P. Bansal S/o Late Teckchand Bansal. BLOCK NO.50 PLOT NO. 9 & 10, NEHRU NAGAR (E) BHILAI – 490020 (C.G) BUSINESS	3000	Sd/-	Mrs. SUMAN SINGH W/o SHRI SUNIL SINGH NEAR DURGA DAARAM KANTA 6-E. ROAD, P.O.- KHURSIPAR. BHILAI – 490011 (Service)
2.	RAJNEESH BANSAL S/o. SHRI. D. P. BANSAL BLOCK 50. PLOT. 9 & 10. NEHRU NAGAR EAST BHILAI PIN: 490020 CG BUSINESS.	4000	Sd/-	
3.	RAHUL DEV BANSAL S/O SHRI D. P. BANSAL BLOCK 50, PLOT 9 & 10 NEHRU NAGAR (EAST) BHILAI 490020 C.G. BUSINESS	3000	Sd/-	

Date: 17-08-2009
Place: Bhilai

SUB REGISTRAR OFFICE

THE COMPANIES ACT 1956

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(COMPANY LIMITED BY SHARES)

SPECIAL ADHESIVE Rs.0007500/- PB5321

INDIA STAMP DUTY CHHATTISGARH

Articles of Association

OF

METALL STRUCTURES PRIVATE LIMITED

1. Subject to anything to the contrary hereinafter provided the regulations contained in Table 'A' of the first Schedule to the Companies Act, 1956 and applicable to Private Limited Companies shall apply to this Company unless inconsistent with the provisions contained in these Articles.
2. The regulations for the management of the Company and for the observance of the members thereof and their representatives shall subject to any exercise of the statutory powers of the Company in reference to the appeal or alteration of its regulation by special resolution, as prescribed of permitted by the Act be such as are contained in these Articles.
3. In these Articles unless there be something in the subject or context inconsistent therewith.

'The Act' or 'The said Act' means the Companies Act, 1956 as amended by the Act or Acts for the time being in the union of India.

The Company means **METALL STRUCTURES PRIVATE LIMITED**

'The Directors' 'The Board of Directors means the Directors for the time being of the Company and includes and person occupying the position of a Director by whatever name called of the Directors assembled at a meeting of the Board of Directors.

'Month' means the calendar Month.

'The office' means the Registered office for the time being of the Company.

'These Present' means these Articles of Association or originally formed or as altered from time to time by special resolution.

'Dividend' includes bonus

'Seal' means the Common Seal of the Company.

'Writing shall include printing and lithography and any other mode of representing' or reproducing words invisible form.

'The Board of Directors' or 'The Board' means the Board of Directors of the Company.

The Managing Directors' of the Company, as defined under Section 2 (26) of the Companies Act 1956.

'The Secretary' means the Secretary of the Company as defined under Section 2(45) and 383-A of the Companies Act 1956.

PRIVATE COMPANY

4. The Company is a Private Company within the meaning of section 2 (35) and 3 (1) (iii) of the Companies Act.1956 and accordingly. The Company will have a minimum paid up capital of Rs. One Lakhs or such higher paid up capital as may be prescribed from time to time under the Companies Act, 1956.
   a) The right to transfer shares of the company is restricted.
   b) No Invitation shall be issued to the public to subscribe for any shares in or debentures of the Company, and
   c) The number of members of the Company shall be limited to fifty not including :
      i. Persons who are in the employment of the Company.
      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 the members of the company after the employment ceased.

Provided that where two or more persons held one or more share in the Company jointly they shall for the purpose of this clause be treated as a single member

d) The Company prohibits any invitation or acceptance of deposit from the person other than its members, directors or their relatives.

SHARE CAPITAL

5. The authorized Share Capital of the Company is Rs. 50,00,000/- (Rupees Fifty Lakh Only) divided into 5,00,000 (Five Lakh Only) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase, modify or reduce the capital of the Company.

6. The Company shall have power to issue Preference shares carrying a right to redemption out of profit or liable to be so redeemed at the option of the Company and the Directors may subject to the provisions of the Act, exercise such power in any manner prescribed by the resolution authorizing the issue of such shares.

7. The Company in General Meeting may, from time to time, increase the share capital by creation of the new shares of such amount as may be deemed expedient.

8. The new shares shall be issued upon such terms and conditions and with such rights and privileges attached there to as General Meeting resolving upon the creation thereof shall direct, and if no directions shall be given, as the Directors shall determine and in particular such shares may (subject to any special rights for the time being attached to any existing class of shares) be issued with preferential as qualified right to dividends and in the distribution of assets of the company and with or without any right of voting.

9. The Company in General Meeting may before the issue of any new shares determine that the same or any of them shall be offered in the first instance and either at par or at a premium, to all the then holders of any class of shares in proportion, as nearly by circumstances admit to the amount of the capital held by them or make any other provisions as the issue and allotment of the new share. Any offer made under this clause shall be made by notice specifying the number of shares offered and the limited time with in the offer is not accepted, will be deemed to be declined after the expiration of that time or on the receipt of and intimation from the person to whom offer is made that the declines to accept the share offered the Directors may dispose of the same in such manner as they think fit. The Directors may like wise dispose of any new shares which (by reason of the ratio which the new shares bear the shares held by reasons entitled to and offer new shares) cannot in the opinion of the Directors be conveniently offered under Articles.

10. Except so for as otherwise provided by the conditions of issue, or by these presents any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions therein contained with reference to the payment of all and installments, lien, forfeiture, transfer and transmission, surrender and otherwise.

11. The share shall be under the control of the Director, who may allot or otherwise dispose of the same to such persons, on such terms and condition and at such time as the Directors may think fit but subject always to the Articles herein contained and also to the restriction mentioned in foregoing Article 4 hereof.

12. As regards allotments made from time to time, the Company shall dully comply with provision of Section 75 of the Company Act, 1956.

13. If by the condition of issue of any shares, the whole part of the amount or issue price there of shall be payable by installment, when due be paid to the Company, by the persons, 3who for the time being shall be registered holder of the shares or by his executor or administrator.

14. The joint holders of a share shall be severally as well as jointly liable for the payment of all installments and call due in respect of such share.

SHARE CERTIFICATE

15. The certificate of titles to shares shall be issue within three months after allotment or within two months after the application for the registration of transfer is received under the seal of the Company signed by two Directors and Secretary or some other person appointed by the Director subject to such rules and regulations as may be prescribed by law from time to time.

16. Every person whose name is entered as member in the Register of members shall be entitled to receive within three months after the allotment or within two months after the application for the registration of transfer the certificate for the shares allotted to him.

17. Every certificate shall be under the seal and shall specify the shares, to which it relates and the amount paid up thereof.

18. If any certificate be old, decrepit, worn or defaced or where the space on its reverse side for recording transfer has been duly utilized, upon the surrender there of to the Company, the Board shall order the same to be cancelled and issue a new certificate in lieu thereof without any payment, if any certificate be lost or destroyed them upon proof of indemnity and the payment of out packet expenses incurred by the Company in investigating evidence as the person entitled to such lost or destroyed certificate on a fee or one rupee for each as the Board may determined.

SHARE TRANSFER

19. Share may at any time be transferred to any member of the Company, (save as aforesaid and save as provided by Articles 24 and 25 hereof no share shall be transferred to a person who is not a member of the Company, so long as any member of the Company or any person selected by the Director, as one to whom it is desirable in the interest of the Company to admit to membership, is willing to purchase the same at the fair value as hereinafter provided.

20. Except where the transfer is made pursuant to the Article 24 or Article 25 hereof, the person proposing to transfer any shares (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixed at the fair value and shall constitute the Company as his agent for the sale of the shares to any member of the Company, or person selected as aforesaid willing to purchase the shares (hereinafter called the "purchasing member") to the price so fixed or at the opinion of the purchasing member at the fair value fixed in accordance with Article 22 hereof. A transfer notice may include several shares and in such case operate as if it were a separate notice in respect of each. A transfer notice can be revoked with the sanction of the Directors.

21. If the Company shall within the period of one month after being served with a transfer notice, find a purchasing member, who shall give notice thereof the proposing.transfer, who shall be bound upon payment of the fair value as fixed in accordance with Article 20 or 22 hereof, to transfer the shares the shares to such purchasing members.

22. For the purpose of these Articles, the fair value of share shall be ascertained as follows

a. The Company in General Meeting may from time to time, by resolution, passed by majority of not less than three fourth in value of the holders of the shares of the Company declare the fair value of the shares of to be hereinafter dealt with in accordance with Articles 19 to 24 hereof and until such resolution is passed the face value shall be deemed to be the fair value of the shares.
b. Such resolution shall remain in force until the expiration of any year after the passing thereof, or for such lesser period as shall be specified therein or until by a resolution passed by a majority of not loss then three fourth in value of the holders of the shares it shall be annulled.
c. If, at the time when a transfer notice is given as aforesaid, any such resolution fixing the fair value in force the fair value fixed thereby shall be deemed to be the fair value of the shares comprised in such transfer notice, with the addition thereto of interest 18% per annum from the date of the meeting to the date of the completion of such sale (less dividend if any, paid in meantime).
d. If at the time when the transfer having become bound as aforesaid no such resolution is in force, it shall rest with the proposing transferer and the purchasing member to fix by agreement the fair value of the shares comprised in the transfer notice and in case any difference arises between the proposing transfer and the purchasing member as to, the fair value of a share, the Auditors of the Company shall, on the application of either partly, certify in writing the sum which in their opinion is fair value and in carrying on the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly the Indian Arbitration Act shall not apply.

23. In any case the proposing transfer or, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money and the proposing transfer or shall be deemed to have appointed and one Director or the manager of the Company as his agents to execute a transfer of the shares to the purchasing member, and upon the execution such transfer of the Company shall hold the purchases money in trust for the proposing transfer or. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceeding shall not be questioned by any person.

24. If the company shall not within the period of one month after being served, with a transfer notice find a purchasing member and given notice in the manner aforesaid the proposing transferor shall at any time within the three months afterwards be at liberty, subject to Article 28 hereof and at price not less than the fair value as fixed in accordance with Article 20 or Article 22 thereof.

25. Any share may be transferred by a member to any child or other legal issue son-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such member and any share of a deceased member may be transferred by his executors administrators or assignors to any child or other legal issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece widow or widower or such deceased member (to whom such deceased member may have specifically be queathed the same) and shares standing in the name of trustees to the will of deceased member may be transferred upon any charge of trustee the name of the trustees for the time being of such will and the restrictions in the Articles 19 to 24 here of shall not apply to any transfer authorized by these by these Articles.

26. The instruments of transfer shall be in writing on the prescribed from.

27. Any person becoming entitled to or the transfer of any shares in consequence of the death or in solvency of any sole holder thereof or any other than by transfer upon producing such evidence of his title there to or that the sustains the character in respect of which he proposes to act under this Articles as the Directors thing sufficient may with the consent of the Directors (which they shall not be under any obligation to give) and without producing of any Probate or Letters of Administrative or Succession Certificate and upon such terms as to indemnity or otherwise as the Directors may impose, be registered as any member himself in respect of such share or may with such other person as the Directors may approve of. However in the event of his proposing to such person as aforesaid, it shall be subject to the same restrictions as those herein before.

28. The Directors may in their absolute and uncontrolled discretion decline to register any transfer of shares to a person of whom they do not approve, not being already a member of the Company and may also decline to register any transfer of share on which the Company has a line. The Directors may also suspend the registration of transfer during the fourteen days immediately proceeding the Annual General Meeting in each year. The Directors may decline to recognize any instrument of transfer unless the instrument of transfer or accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonable require to show the right of the transfer to make the transfer If the Directors refuse to register a transfer of any share, they shall, within two month after the date on which the transfer was lodged with the company send to transferee and transferor, notice of the refusal.

29. In case the Directors consider that the continuance of any person as a member of the Company is detrimental to the interest of the Company they may in their discretion if authorized by a resolution passed by a majority of a three fourth in value of the shareholders at a General Meeting, call upon the said person or persons to transfer his or her or their representative share or shares at a price which the Auditors of a Company for the time being shall certify in writing under their hand to be in their, opinion, the fair selling price thereof as between a willing vend or and a willing purchaser to any one or more of the continuing member or to any outsider approved by the above said majority of the shareholders in accordance with the provisions of these articles and form the date of the transfer of shares becomes effective under the aforesaid resolution, the said persons shall ipso facto cease to be a member or members of the Company may become disentitled to any of the rights, privileges and benefits as such member of the Company.

GENERAL MEETING

30. (i) The provisions of meetings contained in Section 171 to 186 of the Act, shall not apply of the General Meeting of the Company of to the meeting of any class of members.(ii) All General Meeting other than Annual General Meeting shall be called Extra-Ordinary General Meeting.

31. A General Meeting of the Company may be called by giving not less then 7 clear days notice in writing to all members entitled to receive the same specifying the place, day and hour of the meeting.

32. The accidental commission to give any such notice on the non-receipt of any such notice by the members to whom it should be given, shall not invalidate any resolution passed or proceeding held at such meeting.

33. Two members present personally shall be a quorum for all purposes as any General Meeting.

BOARD OF DIRECTORS

34. The members of Directors shall not be less than two and not more than twelve unless and until otherwise determined by the Company in General Meeting.

35. The following persons shall be first Directors of the company:

    1. Shri Dharam Pal Bansal
    2. Shri Rajneesh Bansal

36. The Board shall have power at any time and from time to time to appoint a person as an additional Director, who shall hold office until the date of the next Annual General Meeting. In any case the limit mentioned as above regarding the maximum number of Directors shall not exceed by such appointments.

37. The Board of Directors may appoint an alternative Director to act for a Director (hereinafter referred to as 'Original Director') during the absence for a period of not less than three months from the State in which the meeting of the Board are ordinarily held. The alternate Director as appointed shall not hold office as such for a period long that permissible to the original Director in whose place he has been appointed and shall vacate office as and when the original Director returns to the State in which the meetings of Board are ordinarily held.

38. The Board shall have power at any time in the course of its business and benefit the company, shall subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing or other authority that he or it shall have the right to appoint his or its nominee on the Board of Director of the Company upon such terms and conditions as the Directors may deem fit. Such nominee Directors shall be entitled to hold office until requested to retire by the Government authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a nominee Director vacate office whether upon request as aforesaid or by death, resignation or otherwise the Government authority, person, firm, institution of corporation who appointed such nominee Director may if the agreement so provide, appoint another Director in his place.

39. Directors are not required to hold shares as qualification in Company.

40. Every Director shall be paid:
    a. Such sum not exceeding at limits of meeting fee laid down in Section 310 of the Companies Act, 1956 per director, per meeting of the Board of Directors, as the Board of Directors may fix from time to time for every meeting of the Board of Directors of the Company attended by him/her as a Director/Committee thereof.
    b. In addition to the above, all traveling and out of packet expenses incurred if and, for attending and returning from meeting of the Board of Director or any committee thereof

    c. Any sum or sums incurred by him/her in connection with the business of the company shall be reimbursed to him/her and shall not be included in or deemed as his/her remuneration. Subject to the provisions of Section 314 of the Companies Act, 1956 any other sum either by way of a monthly payment or in the basis of a percentage of profits or both or otherwise may be determined by the Board of Directors at any time from time to time.

41. If at any meeting at which an election of Director ought to take place, the places of the vacating Director or any one or more of them are not filled up, the meeting shall, unless it shall be determined as any such meeting to reduce the number of Directors, stand adjourned to the same day in the next week at the same time and pace and if at adjourned

meeting the place of vacating Directors are not filled up the retiring Directors or such of them as have not had their places filled up shall be deemed to be re-elected at the adjourned meeting.

42. No director including ex-director shall be established to entitle same business as that the Company for three years after resigning from directorship without written consent of the Board.

43. The office of Director shall ipso facto be vacated in addition to the events and grounds enumerated by Section 283 (1) of the Companies Act, 1956 if by notice in writing to Company he/she resigns from his/her office and the said resignation is accepted by the Board.

44. Subject to the provisions of Section 297 of the Companies Act, 1956 the Directors of the Company shall be entitled to contract with the Company and not Director shall be disqualified by his having contracted with the Company as aforesaid.

45. Subject to the provisions of Section 299 of the Act, a general notice that a Director is a member of any particular firm or company and is to be regarded as interested in and subsequent transaction with such from or company shall be sufficient disclosure of his interest after such general notice and it shall not be necessary to give any special notice relation to any particular transaction on with such firm or Company.

46. Subject to the provisions of Section 292 of the Act, the Board of Directors may delegate any of their power to any committee consisting of such member or members of their body as they think fit and /or the Managing Director. A committee so formed on the Managing Director shall in the exercise of the powers so delegated confirm to regulations that may from time to time be imposed upon it or him by the Board of Directors.

47. The meeting and proceedings of any committee consisting of two or more members shall be governed by the provision herein contained for regulation the meeting and proceedings of the Directors as for as the same are applicable thereto, and not superseded by any regulations made by the Board under the last proceedings clauses.

48. Subject to provision of Section 201 of the Companies Act, 1956 on Director, Managing Directors or any other Officer of the Company shall be liable for the acts, receipt negligence of any other Director or Officer for the joining in any receipt of their acts for conformity or for any loss or expenses happening to the Company through the insufficiently or deficiency of title to any property acquired by the order of the Directors for or on behalf of the Company or for insufficiency or deficiency or any security in or upon which any of the money of the Company shall be invested or for any loss or damage arising from bankruptcy, insolvency, or truntous act or any person with whom any money , securities effect of the Company shall be invested or for any loss occasioned by the error of judgment or over sight or for any other loss or damages or misfortune whatsoever which shall happen in the executions of the duties of such officer or in relation thereto unless the same happens through his own dishonesty and willful neglect.

POWERS AND DUTIES OF DIRECTORS

49. The Directors of the Company shall have all the powers in the Company except so for as they stated restricted or regulated by the provisions of the Companies Act, 1956 or by these Articles.

50. Without prejudice to the generality of the powers conferred upon the Directors, whether by the provision of law for the time being in force and/or applicability of the Articles of table 'A' an/or the provision of these presents or otherwise the Board shall be entitled to

exercise all such powers and do all such acts and these things as the Company authorize them to execute or do, but it is hereby declared that the Directors shall have the following powers.

i. To purchase or otherwise acquire for the Company any property whether movable or immovable and rights and privileges which the Company is authorized to acquire in such prices and generally on such terms and conditions as they, think fit.

ii. At their descretion to pay for any property, rights or privileges acquired by or services rendered to the company either wholly or partially in cash or shares or in bonds or other securities of the Company and such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon any such bonds or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

iii. To accept from any member on such terms and condition as shall be agreed and so far as may permissible in law, surrender of his shares in the Company or any part thereof, subject to the provisions of Section 77 of the Companies Act, 1956.

iv. To institute, conduct, defend, compound, or abandon any legal proceedings by or against the company or its officers or otherwise concerning the affairs of the company and also to compound and allow time for payment of satisfaction of any debts or dues and of any claims or demands by or against the company.

v. To refer to any claims or demands by or against the Company to arbitration and observe, perform and carry out the awards.

vi. To make and give receipts, release and other discharges for money or property payable or deliverable to the company and for the claims and the demands of the company.

vii. To determine who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptance, endorsements cheques, release, contracts and documents.

viii. From time to time to provide for the management or the affairs of the company in such manner as they think fit and in particular to appoint any, person (s) to bethe Attorney or agents of the Company with such powers (including power to sub delegate) and upon such terms and remuneration as may be thought fit

ix. Subject to the provisions of the Companies Act, 1956 to invest and deal with any of the moneys of the Company not immediately required for the purpose thereof in such securities (not being shares in this Company) and such manner as they may think fit and from time to time vary or realize such investment.

x. To borrow or raise, secure repayment of the sum or money for the purpose of the Company in such manner and upon such terms and condition as they shall think fit by mortgage, pledge, hypothecation or otherwise charged upon all or any of the Company's property, both present and future including the uncalled capital and to purchase, redeem or pay off such securities.

xi. To give to any person employed by the company a commission on the profits of any particular business or transaction or a share in the net profits of the company and such payment shall be treated as part of the working expenses of the Company.

xii. To enter into such negotiations and rescind and very, all such contracts and executes and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purpose of the Company.

xiii. To sell such portions of the lands or buildings or machineries and /or other capital asset of the company as may not be required for the purpose of the company.

xiv. To subscribe for, purchase accept, take, hold or otherwise acquired share in any company, society or undertaking the object of which shall either wholly or in partly be similar to these of this company or such as may be likely to promote or advance the business in the interest of the Company.

xv. To appoint Executive (s) and/or other members of the senior staff (he may be Director) on the terms and conditions as they may think fit subject to the provisions of Section 314 and Sec. 385A of the Companies Act, 1956 where applicable.

xvi. To provide for the welfare of the employees (including Directors) of the company or its predecessors in business and the wives widows and families or the dependents of connection of such persons by building or contributing to the building or house or dwelling quarter or by grant of money pensions gratuities, allowances, bonuses profit sharing bonuses or benefit or any other payments or by creating and from time to time subscribing or contributing to provident fund or other associations, institutions, funds profit sharing or other scheme or trust and by providing or subscribing contributing towards places of instruction (towards place of instruction) and recreation hospital dispensaries as the Board shall think fit, subject to the provisions of Section 293-A of the Companies Act, 1956.

MANAGING DIRECTOR (S)

51. The Board of Directors may at any time appoint or re-appoint any of the Directors as a Managing Director upon such terms and conditions in all respects as may be deemed in the Board.

52. The Managing Directors shall be entitled to manage the affairs of the Company subject to superintendence, control and direction of the Board.

53. The Managing Directors shall be entitled to such remuneration as may be determined by the Board in addition to what be is entitled to as a director of the Company.

THE SEAL

54. The Board of Directors shall be provided for the safe custody of the seal.

55. The seal shall not be affixed to instrument except by the previous authority of the Board. Every instrument on which the Seal is affixed shall be signed by the Managing Director if there is one or at least by any one Director of the Company, if there is no such Managing Director. The Share certificates shall however be sealed and signed in accordance with the Company (issue of share certificates) Rules, 1960.

DIVIDEND

56. Company in Annual General Meeting may declare dividend to be paid to members according to their respective right but no dividends shall exceed the amount recommended by the Board. The Board of Directors may their discretion recommended dividend on the equity shares with reference to the nominal value of shares.

57. Any surplus or deficit resulting from the sale of any investments or any capital asset hold by the Company shall be transferred to a reserve account called the Capital Reserve A/c.

The balance standing to the credit of this account shall be available for the purpose of investment or for other capital purpose but shall not be used to pay dividends.

ACCOUNTS

58. The Company shall keep at its registered officer or such other places as board decide proper books of Accounts as required under Section 09 of the Companies Act, 1956 or any statutory modification thereof for the time being in force, as far as the same may apply to the Company.

AUDIT

59. The First Auditors of the Company shall be appointed by the Board of Directors within one month on the date of incorporation of the Company and the subsequent Auditors shall be appointed at such Annual General Meeting to the Company and shall hold office from conclusion of that meeting until the conclusion of the next annual General Meeting, Auditor's appointment, remuneration, rights, and duties shall be regulated in accordance with the provisions Section 224 to 231 of the Companies Act, 1956 or any statutory modification thereof for the time in force.

WINDING UP

60. The Liquidator in the winding up (whether voluntary under supervision of the Court or Compulsory) may with sanction of special resolution, but subject to the right attached to any preference share capital, divide among the contributories in specie any of the assets to the Company and may like sanction, vest the whole or any part to the assets of the Company in trustees upon such trusts for the benefits of the contributories all the liquidator, with like sanction think fit.

INDEMINITY

61. Every Director, Auditor and any other Officer of the Company for the time being acting in relation to any of the affairs of the Company and their heirs, executors and personal representative respectively shall be indeminified by the Company from and against bonafide law suits, proceeding cost charges, losses and expenses and the amount of such indeminity is provided shall immediately attach a line of the property of the company subject to the provisions of Section 201 of the Companies Act, 1956.

SECRECY

62. Every Director, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall if so required by the Directors before entering upon his duties sign a declaration pledging himself to observe strict secrecy, respecting all transactions of the company with its customers and the State of Accounts with individuals and in matters relating thereto and shall on such declaration pledge himself not to reveal any of the matters which may come to knowledge in the discharge of his duties except when required so by the Directors or by any meeting or by a Court of law and except so far as may be necessary in comply with any of the provision in these presents contained.

We, the several persons whose names description and addresses are subscribed herein below are desirous of being formed into a Company in this Articles of Association and we respectfully agree to take the number of shares in the capital of the Company set opposite to our respective name: -

Sl. No.	Name, Father' name, Address, Occupation & Description of the subscriber	No. of shares taken by the subscriber	Signature	Name of Witness Address, occupation and description
	D.P. BANSAL S/O LATE TEKCHAND BANSAL BLOCK NO.50, PLOT 9 & 10 NEHRU NAGAR (E) BHILAI - 490020 (C.G) BUSINESS	3000	Sd/-	Sd/- (Service) Mrs. SUMAN SINGH W/O SHRI SUNIL SINGH NEAR DURGA DHARAM KANTA G.E. ROAD P.O.- KHURSIPAR BHILAI-490021
2.	RAJNEESH BANSAL S/O. SHRI. D. P. BANSAL. BLOCK. 50, PLOT 9 & 10 NEHRU NAGAR EAST. BHILAI PIN: 490020. CG. BUSINESS.	4000	Sd/-	
3.	RAHUL DEV BANSAL S/O SHRI D.P. BANSAL BLOCK 50, PLOT 9 & 10 NEHRU NAGAR (EAST) BHILAI 490020 C.G. BUSINESS	3000	Sd/-	

Date: 17-08-2009
Place: Bhilai