

INCORPORATED U/S 8 OF THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARE CAPITAL

**ARTICLES OF ASSOCIATION
OF
SHIDDAT EK PRAYAAS FOUNDATION**

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1.
 - i. The reference herein to ‘The Act’ is to the Companies Act, 2013 as amended thereto, from time to time and as applicable.
 - ii. The headings are given for convenience and shall not affect the construction of these articles.

DEFINITIONS AND INTERPRETATION

2. The regulations contained in Table F, in the Schedule I to the Companies Act, 2013, shall apply to the Company so far as they are applicable to Company limited by shares except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.
3. In the constructions of these Articles, unless inconsistent with the context, the singular shall include the plural and the masculine shall include the feminine and vice-versa. In these Articles unless the context otherwise requires, the following words and expressions shall have the following meanings:
 - a. “Act” means “The Companies Act, 2013 or any statutory modifications or re-enactment thereof for time being in force.
 - b. “Annual General Meeting” means a meeting of the members held in accordance with the provisions of The Companies Act, 2013.
 - c. “Articles of Association” or “Articles” shall mean the Articles of Association of the Company as originally framed or as amended from time to time with prior approval of Central Government.

- d. "Board" or "Board of Directors" shall mean in relation to a Company, the collective body of the directors of the Company, as per the Act.
- e. "Bye Laws" mean the Bye Laws framed by the Board of Directors in accordance with the power conferred under these Articles.
- f. "Company" shall mean Hiralal Educational Foundation, which is essentially a non-profit Company.
- g. "Chairperson" shall mean a Chairperson of the Board or the person elected or appointed to preside over the general meetings or Committee meetings or any other meeting of the Company.
- h. "Chief Executive Officer" shall mean Chief Executive Officer defined under the Companies Act, 2013 for time being appointed by the Board of Directors and can be the member of the Board of Directors.
- i. "Committee" means a committee constituted by the Board of Directors of the Company for various purposes.
- j. "Director" shall mean a director appointed to the Board of a Company as per Act.
- k. "Electronic Record" shall mean, record or data generated, image or sound stored, received or sent in an electronic form or micro form or computer generated micro fiche.
- l. "Electronic Mode" shall mean teleconferencing and/or video conferencing facility i.e. audio-visual electronic communication facility which enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- m. "Extra-ordinary General Meeting" means a meeting of members other than Annual General Meeting, duly called and constituted or any adjournment thereof.
- n. "Financial Year" means the financial year as defined under the Companies Act, 2013

- o. “General Meeting” means a general meeting of the members of the Company for the time being including Annual General Meeting as defined in sub clause (b) and Extra Ordinary General meeting as defined in sub clause (m) above or any adjournment thereof.
- p. “In Writing or Written” includes printing, lithography, and other modes of reproducing works in a visible form, which also include thumb impression properly attested.
- q. “Memorandum” or “Memorandum of Association” shall mean the Memorandum of Association of the Company as originally framed or as amended from time to time with prior approval of Central Government.
- r. “Month” shall mean a calendar month.
- s. “Member” means any individual, firm, company, corporation, private or public trust, society, institution admitted by the Company for the time being according to these presents and includes a subscriber to the memorandum of the Company.
- t. “Office” shall mean the Registered Office of the Company, for the time being.
- u. “Ordinary Resolution” and “Special Resolution” respectively, shall, have the meaning assigned to them under section 114 of the Companies Act, 2013.
- v. “Proxy” includes Attorney duly constituted under a power of attorney.
- w. “Rules and Regulations” shall mean and include rules and regulations of the Company, in force from time to time.
- x. “Register” means the register of members to be kept pursuant to applicable provisions of the Companies Act, 2013.
- y. “Shareholders” means the persons/corporate bodies holding shares, Shareholders may be referred to as members of a corporation. Subject as aforesaid and except where the subject or context otherwise requires, words or expressions contained in these regulations shall bear the same meaning.
- z. “Seal” mean the Common seal of the Company.

- aa. "The Office" means the Registered Office for the time being of the Company.
- bb. "The Registrar" means the Registrar of Companies.
- cc. "These presents" shall mean and include articles as originally framed or as altered, from time to time, by special resolution of the Company and with prior approval of Central Government.

PRIVATE COMPANY

- 4. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
- 5. The Company is a Private Limited Company within the meaning of Section 2(68) of the Companies Act 2013 and which by its articles-
 - (i) restrict the right to transfer its shares;
 - (ii) except in case of One Person Company, limits the number of members to two hundred:
 - Provided that** where two or more persons hold one or more shares in a Company jointly, they shall, for the purposes of this clause, be treated as a single member:
 - Provided further that-**
 - a) persons who are in employment of the Company; and
 - b) persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be Members after the employment ceased, shall not be included in the number of members; and
 - (iii) prohibits any invitation to the public to subscribe for any securities of the Company;
- 6. The Company may at any time by a special resolution and with prior approval of Central Government convert itself into a Public Company within the meaning and subject to the provisions of the Companies Act, 2013.

SHARE CAPITAL

- 7. The Authorized Share Capital of the Company shall be as stated in Clause No. V of the Memorandum of Association of the Company from time to time. The Company shall have Equity Shares only.

POWER TO INCREASE SHARE CAPITAL

8. The Company in a General Meeting may, from time to time, increase the Share Capital with the prior approval of Central Government.

ALLOTMENT OF SHARES

9. The shares shall be under the control of the Directors, who may allot or otherwise dispose off the same to such persons, for entitlement to become the member of the Company on such terms and conditions and at such time as the Directors may think fit, but subject to the articles herein contained and also to the restrictions mentioned in the Articles hereof.
10. Every Person whose name is entered as a Member in the Register of Members shall be entitled to receive a certificate under the seal of the Company in accordance with the Act but in respect of Shares held jointly by several Persons the Company shall not be bound to issue more than one certificate, and delivery of such certificate for the subject Share(s) to one of several joint holders shall be sufficient delivery to all such holders.
11. As regards allotments made from time to time the Company shall duly comply with provisions of section 39 of the Companies Act, 2013.

CALLS ON SHARES/ DEBENTURES

12. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their Shares and not by the conditions of allotment thereof made payable at fixed times, and each Member shall (subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his Shares. A call may be revoked or postponed as the Directors may determine.
13. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorizing the call was passed and may be required to be paid by installments. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

ISSUANCE AND ENTITLEMENT OF SHARES/DEBENTURES CERTIFICATES

14. The certificate of titles to shares/debentures shall be issued 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 authorised signatory appointed by the Board subject to such rules and regulations as may be prescribed by law from time to time.
15. Every person whose name is entered as a 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.

ISSUANCE OF DUPLICATE SHARE/DEBENTURE CERTIFICATES

16. If any certificate be old, decrepit, worn, torn or defaced where space on its reverse side for recording transfer have been duly utilized, upon the surrender thereof 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 then upon receipt of proof of such loss or destruction to the satisfaction of the Board and on such indemnity and the payment of out of pocket expenses incurred by the Company in investigating evidence as the Board thinks fit, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate as the Board may determine.

LIMITED LIABILITY OF SHAREHOLDERS

17. Every member, his/her Successor, Executor or Administrator shall be liable to the Company for payment of the portion of unpaid amount represented by his/her Shares/Debentures which may be from time to time being remain unpaid thereon in such manner as the Board shall determine time to time in accordance with the Company's regulations.

FORFEITURE OF SHARES

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

19. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of nonpayment at or before the time appointed, the shares in respect of which the call was made, shall be liable to be forfeited.
20. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board of Directors to that effect.
21. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

TRANSFER OF SHARES

22. Shares may at any time be transferred to other person, (save as aforesaid and provided by the articles hereof) anyone to whom it is desirable in the interest of the Company to admit to membership, is willing to purchase the same.
23. Subject to the provisions of the Act and these Articles, no transfer of Shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee shall have been delivered to the Company together with the certificate or, if no such certificate be in existence, the Letter of Allotment of such shares. Such instrument of transfer shall specify the name, address and occupation (if any) both of the transferor and of the transferee, and the transferor shall be deemed to remain the Member in respect of such shares until the name of the transferee shall have been entered in the Register of Members in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add thereto his address and occupation.)
24. Every instrument of transfer of shares shall be in the prescribed form and in accordance with Section 56(1) of the Companies Act 2013.
25. Subject to these Articles, the Directors may, in their absolute and uncontrolled discretion, refuse to register the transfer of or the transmission by the operation of law of, the right to any shares and the notice of refusal to the transferor and the transferee shall be given within thirty days giving reasons for such refusal.

TRANSMISSION OF SHARES/DEBENTURES

26. In the event of the death of a Member, the survivor or survivors where the deceased was a joint holder or the legal personal representatives of the deceased where he was a sole holder shall be the only Person recognized by the Company as having any title to his interest in the Shares held by him; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other Persons.
27. Any Person becoming entitled to a Share of the Company in consequence of the death or the bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of such Share or to have some other Person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of transfer of the Share by the original Member before his death or bankruptcy.
28. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer and the registration of such transfers shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the original Member had not occurred and the notice or transfer were a transfer signed by the original Member.
29. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors in that regard, be entitled to the same advantages and to the same rights (whether in relation to meetings of the Company or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more Persons are jointly entitled to any Share in consequence of the death or bankruptcy of the registered holder they shall, for the purposes of these Articles, be deemed to be joint holders of the share.

REFUSAL OF TRANSFER AND TRANSMISSION

30. The Directors may decline to register any transfer of shares on which the Company has a lien. The Directors may also suspend the registration of transfer during the fourteen days immediately

preceding the annual general meeting in each year. The directors may decline to recognize any instrument of transfer unless the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require showing the right of the transfer. To make the transfer, if the directors refuse to register a transfer of any share, they shall, within two months after the date on which the transfer was lodged with the company send to the transferee and transferor notice of the refusal

ALTERATION OF CAPITAL

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

Subject to the provision of Sec 61, the Company may, by ordinary resolution

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

32. Where Shares are converted into stock,;

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

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

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

- c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock holder” respectively.
33. The Company may , by special resolution, reduce in any manner and with, and subject to, any incident Authorized and consent required by Law,-
- a) Its Share Capital;
 - b) Any capital redemption reserve account; or
 - c) Any share premium account.

CESSATION OF MEMBERS

34. 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 authorised by a special resolution passed by the Company at the General Meeting call upon the said person or persons to transfer his or her or their representative share or shares in accordance with the provisions of these articles and from the date 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 as the member of the Company.

GENERAL MEETINGS

35. All general meetings other than annual general meeting shall be called extraordinary general meeting.
36. The Board may, whenever it thinks fit, call an extraordinary general meeting.
37. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

NOTICE OF MEETING

38. A general meeting of a Company may be called by giving not less than clear Twenty One days' notice either in writing or through electronic mode or any other mode as may be allowed by the Act for the time being in force.

39. A general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting.
40. Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.
41. Accidental omission to give notice to or the non-receipt of such notice by any member shall not invalidate the proceedings held at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

42. No business shall be transacted at any general meeting unless a quorum of member is present at the time when the meeting proceeds to business.
43. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

44. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

45. As per section 107 of the Act, the voting in the meeting can be held in either manner that is on a show of hands, every member present in person shall have one vote and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
46. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
47. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
48. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid.
49. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purpose. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

50. Only Member of the Company can be appointed as Proxy.
51. The instrument appointing a Proxy, under which it is signed, shall be deposited at the Office of the Company, or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the Person named in the instrument proposes to vote, or in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll and in default the instrument of Proxy shall not be treated as valid.
52. A vote given in accordance with the terms of an instrument of Proxy shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the Share in respect of which the instrument is given, if no intimation in Writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at the Office before the commencement of meeting or adjourned meeting at which the instrument is used.

BOARD OF DIRECTORS

53. The Board of Directors of the Company may, from time to time, by ordinary resolution passed at a General Meeting increase or reduce the number of Directors. Unless otherwise determined by a General Meeting, the number of Directors shall be not less than two (2) and not more than fifteen (15) including all kinds of Directors. **The first directors of the Company shall be:**

i. SHEEBA KHAN

ii AMJAD KHAN SARVAR.

PROCEEDINGS OF BOARDS OF DIRECTORS

54. i) The Board of directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

55. Every such Board Meeting shall be called by giving at least seven days' notice in writing at which quorum shall be one-third of its total strength, or two Directors, whichever is higher.

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

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

Director can neither participate at the meeting of the Board in which the resolution for approving the contract or arrangement is being discussed nor be counted as a quorum for that meeting.

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

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

- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be Chairperson of the meeting.
- 59.** (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 60.** (i) A committee may elect a chairperson of its meetings.
- (ii) If no such chairperson is elected, or at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
- 61.** (i) A committee may meet and adjourn as it thinks proper.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 62.** All acts done by any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 63.** The Board may appoint any person as alternate director to act for a director during his absence for a period of not less than three months from India and such alternate director shall ipso facto vacate office if and when the absentee director India or if the absentee director vacates office as a director.
- 64.** The Board of Directors may pass a resolution by circulation. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

POWERS OF THE BOARD OF DIRECTORS

65. The management of the business affairs and funds of the Company and the control of the Company shall be vested in the Board of Directors which, in addition to the powers and authorities, duties and discretion by these presents or otherwise expressly conferred or imposed upon them may exercise all such powers and do all such acts and things as may be exercisable or done by the Company in general meeting but subject to the provisions of such Act, regulations or statute or these presents and to any regulations not being inconsistent with these presents as may, from time to time, be made by the company in general meeting provided that no regulation so made shall invalidate any prior act of the Board of Directors which would have been valid if such regulation had not been made.
66. To pay the costs, charges and expenses preliminary and incidental to promotion, formation, establishment of the company.

APPOINTMENT, REMOVAL AND RETIREMENT

67. The term of each appointed Director shall be up-to such term as may be decided by the Board of Directors of the Company.
68. The Directors shall not be liable to retire by rotation, unless resolved otherwise.
69. The Board of Directors may appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board of Directors; provided, however, that the total number of Directors shall not exceed the number fixed in accordance with these Articles.
70. A Director may be removed from the Board as per the provisions of Section 169 of the Act, before the expiry of his period of office.

ALTERNATE DIRECTOR

71. The Board may appoint any person as alternate director to act for a director during his absence for a period of not less than three months from India and such alternate director shall ipso facto

vacate office if and when the absentee director India or if the absentee director vacates office as a director.

REMUNERATION TO DIRECTOR

72. If a Director, being willing, shall be called upon to perform extra services, or to make any special exertions for any of the purposes of the Company, the Company may remunerate him by monthly payment or by a fixed sum or by an appropriate method or otherwise and such remuneration may be either in addition to or in substitution for his share in remuneration provided for a Director and the company may also pay him any costs for traveling and other incidental charges as the Company may think fit.

BORROWING POWERS

73. Subject to the provisions of the Act, the Board of Directors may from time to time, by a resolution passed at a meeting of the Board accept deposits or borrow moneys, either in advance of calls or otherwise and may generally raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit.

COMMITTEE

74. The Board of Directors may at any time under the Bye Laws of the Company, appoint such other functional committees comprising of members for the purpose of the functioning of the business of the Company. Such committees may consist of such number of members as the Board may deem necessary. The Chairperson of the committees so constituted shall be appointed by the Board at the time of its constitution.
75. Any decision taken by the above mentioned committees shall be ratified by the Board of the Directors of the Company by way of a resolution passed by circulation or at a duly convened meeting of the Board.

BYE-LAWS

76. The Board of Directors shall have power from time to time to make, alter, modify and repeal all such Bye-Laws, not inconsistent with the Memorandum of Association and these Articles as it

may deem necessary or expedient or convenient for the proper conduct and management of the Company and that it may by such Bye-Laws regulate.

ACCOUNTS

77. Maintenance of books of accounts:

The Company shall keep at its Registered Office or such other place as may be decided by the board, proper books of accounts and other relevant books and papers and financial statement for every financial year giving true and fair view of the state of affairs of the Company.

78. Inspection by members of accounts and books of the Company:

- (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members.
- (ii) No member shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

79. Financial Statements to be furnished to General Meeting:

The Board of Directors shall lay before each Annual General Meeting financial statements for the financial year as are required by the Act.

80. Auditors shall be appointed and their duties regulated in accordance with the Act.

OPERATION OF BANK ACCOUNT

81. Any official of the Company duly authorised by the Board of Directors shall have the power to open Bank Accounts, to sign cheques on behalf of the Company to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies, bills etc, or may authorise any other person or persons to exercise such powers.

THE SEAL

82. The Board of Directors may provide for a Seal for the Company and for safe custody thereof. The Seal of the Company shall be affixed to any instrument wherever required by the designated person authorised by the Board of Directors of the Company.

INVESTMENT

83. The surplus funds of the Company which have not been spent in any year shall be invested in the modes prescribed under the provisions of the Companies Act 2013 Act, and /or the Income Tax Act, 1961.

INDEMNITY

84. Every officer or agent of the Company for the time being shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act, in which relief is granted to him by the Court.

FUNDS/INCOME OF COMPANY TO BE UTILIZED FOR OBJECTS OF THE COMPANY

85. Notwithstanding anything contained in hereinafter no investment of the Company or the income arising out of such investments shall accrue or to be used or applied directly or indirectly. or in the manner contemplated in sub-section (2) of the Section 11 of The Income tax Act, 1961 for the benefit of any person referred to in sub-section (3) of Section 13 of Income Tax Act, 1961. The funds/income of the Company shall be solely utilized for achieving the objects of the company.

AMENDMENTS

86. While these objects be irrevocable , the Board of Directors may amend any of the clauses except those relating to objects of the Company, the Board of Directors may convene the meeting of the Board with the notice and by a resolution passed by the majority of the Board of Directors present

and voting. The amendments to the objects can only be passed by a resolution of the Board of Directors in an actual meeting and not by circulation. If any alteration or amendment is necessary, the same shall be affected through amended objects with the previous approval of the Commissioner of Income Tax and these shall be read together with the main objects.

SECRECY






- 87.** Subject to the provisions of Companies Act, 2013 no member shall be entitled to visit or inspect any work of the company without the permission of the Directors, Managing Directors or Secretary or any discovery of any information or any detail of the Company's business or any other matter, which is or may be in the nature of a trade secret, mystery of secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors or the Managing Director will be inexpedient in the collective interests of the members of the company to communicate to the public or any member.
- 88.** Every Director, manager, secretary, auditor, trustee, member of committee, officer, servant, agent, accountant or other person employed in the business of the company will be upon entering his duties pledging himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

ARBITRATION

- 89.** If any dispute arises out of or in connection with the Memorandum of Association or Articles of Association or the Bye Laws, either Party may refer the matter in question to arbitration by giving written notice thereof to the other Party/ies ("Arbitration Notice"), to be resolved in accordance with the provisions of the Arbitration and Conciliation Act, 1996 for the time being in force. The arbitration shall be conducted in Delhi and in English or Hindi language. The Chairperson of the Company shall act as the Arbitrator who shall take all steps to settle the disputes amicably. The decision of the Chairperson shall be binding on all parties. In case the parties are aggrieved by the decisions of the Chairperson, the Party/ies may jointly appoint an arbitrator in consultation with the Board of Directors, who shall settle the dispute amicable in terms of the provisions of the Arbitration and Conciliation Act, 1996 for the time being in force.

WINDING UP

- 90.** If upon the winding up or dissolution of the Company, there remains, after the satisfaction of the all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of this Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof.

S.NO.	NAME, ADDRESS, DESCRIPTION AND OCCUPATION OF EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER	NAME, ADDRESSES DESCRIPTION AND SIGNATURES OF WITNESS
1.	<p>Amjad Khan Sarvar S/o Afzal Khan Jauhar , E-119, First Floor, Shaheen Bagh, Abul Fazal Enclave Part 2, Jamia Nagar Delhi- 110025 (BUSINESS) PLACE: Delhi DATE: 08-JUNE -2022</p> 		<p>I WITNESS TO SUBSCRIBERS WHO HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON DATED 08-06-2022 ON DELHI. FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION & SATISFIED MYSELF OF THEIR IDENTIFICATION PARTICULARS AS FILLED IN.</p> 
2.	<p>Sheeba Khan D/o Muzaffar Khan E-119, First Floor Fazal Enclave Part-2, New friends Colony, Shaheen Bagh Hamdard Public School, Delhi- 110025 (BUSINESS) PLACE: Delhi DATE: 08-JUNE -2022</p> 		

DATE: 08-06-2022

PLACE: Delhi

CA SANTOSH KUMAR KHEMKA [M.NO. 526212] S/O SHRI MURARI LAL KHEMKA OFFICE AT A-105, 4TH FLOOR, CHOUDHARY
COMPLEX, CHANDER VIHAR, I.P. EXTENSION, DELHI-110092 DATE: 08-JUNE-2022 PLACE: DELHI