



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi  
4th Floor , IFCI Tower , 61 , Nehru Place

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and  
rule 8 of the Companies (Incorporation) Rules, 2014]

I hereby certify that PLANET DEWSOFT PRIVATE LIMITED is incorporated on this Ninth day of  
June Two Thousand Fifteen under the Companies Act, 2013 and that the company is limited by  
shares.

The CIN of the company is U74900DL2015PTC281341.

Given under my hand at Delhi this Ninth day of June Two Thousand Fifteen.

Rajneesh Kumar Singh  
Assistant Registrar of Companies  
Delhi

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

PLANET DEWSOFT PRIVATE LIMITED  
101 GAGANDEEP BUILDING,, 12, RAJENDRA PLACE,  
NEW DELHI - 110008,  
Delhi, INDIA



**(THE COMPANIES ACT, 1956 TO THE EXTENT NOT REPEALED)**

**AND**

**(THE COMPANIES ACT, 2013 TO THE EXTENT APPLICABLE)**

**(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION**

**OF**

**PLANET DEWSOFT PRIVATE LIMITED**

- I. The Name of the Company is **PLANET DEWSOFT PRIVATE LIMITED.**
- II. The Registered Office of the Company will be situated in the **National Capital Territory of Delhi.**
- III. The objects for which the Company is established are:-

**A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**

- 1. Subject to provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) and regulations made thereunder the company shall carryout operations of buying, producing, and selling, products and services for end consumers, and Institutions using the e-Commerce Model, and the conventional Brick and Mortar Outlets.
- 2. To develop inhouse, import, export Content, Courseware, products and services to carry out Education and Training, using conventional books and Class Room based teaching method covering subjects such as Hospitality, personality Development, Teaching of Foreign Languages, Basic Computers, cabin Crew Training, Cooking, Management, Self Discipline, and other subjects.
- 3. To carry on business of establishing and running either on lease, license, hire purchase or otherwise purchase, Institutions for Education and Training, Recreation, Hospitality and Hospitals, health SPAs, Retail Outlets, Malls, Industrial Parks, Agro Parks, and Infotainment parks, and related facilities by self, under management control, and by appointing franchisee network.
- 4. To purchase, take on lease, construct, maintain or otherwise acquire for the purpose of the company operations, lands, buildings, easements or other interests in real estate, and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the Company.
- 5. To purchase, take on lease or otherwise acquire, erect, maintain, reconstruct and adopt offices, factories, sheds, enclosures, open spaces, enclosures, workshops, mills, plant, equipment, machinery, and other things necessary or convenient for the purposes of the company.

6. To associate, tie up, or buy franchisee, of/with Institutions worldwide.
7. To establish, appoint, and run direct selling system, and channel partner network and franchisee network across the globe.

**B. THE OTHER OBJECTS ARE:-**

1. To carry on the business of Software Development and to undertake IT enabled services like call Centre Management, Medical and legal transcription, Data processing, warehousing and database management and designing and dealing Computer Software, and to import, export, sell purchase or otherwise deal in Computer Software packages and to carry on the business of dealing in computer hardware, Computer systems and Assemble Data processors, Programmed designs and to buy, sell or otherwise deal in such Hardware and Software packages and all types of tabulating machines, accounting machines, calculators, Computerised telecommunication Systems and Network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing Institutions, Schools and academics for imparting education in Computer Technology. To acquire by purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.
2. To carry out business, design, develop, construct, renovate, research, consult, prepare, own use, manufacture, buy, sell, Import, export, or otherwise deal, repair, distribute, market, and take on lease license hire, or otherwise:
  - a. Objects, Products, Materials, Services, Areas and Properties related to/for Education and Training, Recreation, Hospitality and Hospitals, health SPAs, Retail Outlets, Malls, Industrial Parks, Agro Parks, and Infotainment parks, and related facilities
  - b. Objects, Products, Materials, Services, Areas and Properties related to/for Holistic treatment, Meditation Camps, Meditation Resorts, Self-rejuvenation and Treatment Resorts, SPAs, Yoga, Health Clubs, Massage and Fitness Centers.
  - c. Objects, Products, Materials, Services, Areas and Properties related to theological and religious conventions.
  - d. Games, Gadgets Toys, Interior and Exterior Equipment, Acoustical, Electrical, Lighting, Gardening, Cold Storage, Dry and Wet Storage Equipment for the Hospitality Entertainment, Infotainment, Mediation and Rejuvenation Industry.
  - e. Organic and Genetically Engineered Food, Fruits and Flowers, and other vegetation through intensive and extensive farming.
3. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.
4. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.

5. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
6. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.
7. To undertake or promote scientific research relating to the main business or class of business of the Company.
8. To acquire and takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.
9. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organisations for technical or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
10. Subject to Sections 391 to 394, 394A of the Companies Act, 1956 to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.
11. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.
12. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes know-how and other information, patterns, copyrights, trade-marks and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
13. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

14. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.
15. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.
16. Subject to sections 73 other relevant sections of the Companies Act, 2013 and the Rules made thereunder and the Directions issued by the Reserve Bank of India, to receive money or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any such securities.
17. To draw, make, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, bills of lading, debenture and other negotiable or transferable instruments subject to Reserve Bank of India's Directives.
18. To In connection with the main business and subject to the provisions of the Companies Act, 2013 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, 1949.
19. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
20. To establish, or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
21. Subject to provision of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
22. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of Sec. 52 of the Companies Act, 2013
23. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.

24. To accept gifts, bequests, devises or donations of any movable or immovable property or any right or interests therein from members or others.
25. To create any reserve fund, sinking fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
26. Subject to the provisions of Section 179, 180, 182 and 183 of the Companies Act, 2013 to subscribe contribute, gift or donate any money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or donations of money or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.
27. To manage, administer, own and to carry on the business of running hotels, motels, resorts, holiday camps, guest houses, restaurants, canteens, caterers, cafes, taverns, refreshment rooms and lodging, housekeepers, swimming pools, health clubs, clubs and dressing rooms, gymnasiums, fund and amusement rides and to do all other allied activities in India and abroad.
28. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.
29. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine, subject to the provision of the Act.
30. To invest and deal with surplus moneys of any which the company not required immediately in any form of investment including shares, stocks, bonds, debentures, obligations or other securities of any company or association or in Government securities or in deposit with Bank or Banks as may be considered desirable and from time to time to vary such investment.
31. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.
32. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.
33. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

34. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
35. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.
36. To carry on the business as manufacturers, traders, importers and exporters of and dealers in aluminum utensils, steel utensils, and all other such types of utensils and kitchen requisites of all types.
37. To act as business consultant, give advice, to engage in dissemination of information in all aspects of business, organisation and industry in India and to advise upon the means and methods for extending and developing systems or processes relating to production, storage, distribution, marketing, and securing of orders for sale of good in India and abroad and/or relating to the rendering of services.
38. To carry on the business of running motor lorries, motor taxies, mini buses and conveyances of all kinds and to transport passengers, and goods and to do the business of common carriers.
39. To carry on the business as brewers, distillers, bottlers, canners preservers, coopers dehydrators, molesters and merchants of and dealers in fruits, herbs, vegetables, plants and liquors by products therefrom, whether intoxicating or not, tonics, vitamin, beverages, flavored drinks, nector, punch aerated waters and drinks whether soft or otherwise.
40. To carry on the business of tobacconists in all its branches and to sell, make-up and manufacture tobacco, cigars, cigarettes and snuff.
41. To act as cargo agents, travel agents, ship brokers, charter party contractors, ship agents, packing forwarding and clearing agent, salvors, wreck removers wreck raisers, auctioneers, inspectors and observers of quality control custom-house agents, commission agents and general sales agents for any of the air lines, steam-ship companies, railway and transport companies or any such person.
42. To carry on the business of cold storage of fruits, vegetable seeds, fish, meat, agricultural products, milk, dairy products and such other perishable items of all types.
43. To carry on the business of production, distribution or exhibition of films and motion pictures and the running of theatres, cinemas, studios and cinematographic shows and exhibitions.
44. To trade, deal in and undertake manufacturing, of bricks, tiles, pipes, cement lime and building construction requisites and to carry on all or any of the business of builders, contractors, furnishers and to acquire, hold, mortgage , take on , exchange or otherwise deal in lands, buildings, house, flats, bungalows, shops of any tenure or freehold for residential or businesses purposes.

45. To cultivate, grow, produce or deal in any agricultural, vegetable or fruit products and to carry on all or any of the businesses of farmers, dairyman, milk contractors, dairy farmers, millers, purveyors and vendors of milk and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds.
46. To cultivate, tea, coffee and any other such similar product and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, winners and buyers of every kind of vegetable mineral or such other product of soil, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
47. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper and pulp such as card boards and wall and ceiling papers and packaging cartons and newspapers and newsprints.
48. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
49. To carry on the business of iron-founders, makers of scientific, industrial and surgical instruments, mechanical engineers, and manufacturers of agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tools makers, brass founders, metal workers, boiler-makers, mill wrights, machinists, iron and steel converters, smiths, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and merchants and to buy , sell, manufacture, repair, convert, alter, let on and deal in machinery, implements and rolling stock.
50. To carry on the business of hoteliers, moteliers, restaurant owners, sweet-meet merchants, refreshments, room proprietors, refreshment contractors and own run garages, shops, stores, godowns, barse, refreshment rooms, cafeterias, discotheques, restaurants and places for sale, custody, bailment or protection of the valuable goods and commodities.
51. To carry on the business of manufacturing and dealing, in assembling, buying, selling, reselling, exchanging, altering repairing, importing, exporting, hiring, letting, on , distributing, or dealing in motor cars, motor cycles, scooters, motor buses, motor lorries, motor vans, trucks, locomotive engines, trains and, all other road and rail conveyances, ships, boats, barges, launches, steamers and other vessels, aeroplanes, aeroengines flying boats, hydroplanes, and aircrafts and aerial conveyances of every description and kind for transport or conveyance of passengers, merchandise or goods of description, whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil vapour, gas, petroleum, mechanical, animal or any other such motive power of all types.
52. To carry on the business manufacturing, dying, coloring, spinning, weaving, buying selling, importing, exporting or otherwise dealing in all fabrics and other fibrous substances and preparations and manufacturers of and dealers in cotton, silk, woolen linen, hemp jute, rayon nylon, artificial silk and such other yarn and all kinds of woven synthetic blended textiles manufactured from such yarn.
53. To carry on the business manufacturers of and dealers in industrial machinery, bearings, speed reduction units, pumps, machine tools, agricultural machinery and earth-moving



machinery including road rollers, bull-dozers, dumpers, scrapers loaders shovels and drag lines and light engineering, goods such as cycle and sewing machines.

54. To carry on the business of manufacturers of or dealers in ferrous or non-ferrous metals iron & steel aluminums, brass, tin, nickel, special, steel and their products.
55. To carry on the business of manufacturers, stockiest, importers and exporters of and dealers, in engineering drawing sets, builders of requisites steel rules, measuring taps, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and such allied machinery, plant, equipment and appliances of all types.
56. To sell, breed, import, export, improve, prepare, deal and trade in cattle, bird, poultry, game, live and dead-stock of every description, eggs, pork-pipes sausages, pickles spices, sauces, jams, jelly, custard, prawn, potted meats, macaroni, spaghetti table delicacies, bread, biscuit, wine biscuits and such other farinaceous goods and products cocoa, confectionery, cakes and buns.
57. To carry on the traders and business of meal manufacturers, dealers in consumable stores and provisions of all kinds foods stuffs, grains flour, seeds folder, cane oils, corn, wheat, wheat products, stores, vegetable oils, ghee and vanaspati products.
58. To set up a tanners and to carry on the business as manufacturers of and dealers in and importers and exporters of leather and raw hides and skins.
59. To carry on the business as manufacturers of and dealers in or as stockists, importers, and exporters of plastics, synthetic resins, natural resins, polymer products and chemicals required for the manufacture, processing and fabrication of plastics and similar other such products, tubes pipes, sheets films whether moulded extruded casted, formed or foamed.
60. To purchase, hold and acquire mines, mining s, mining rights, mining claims and metalliferous lands and explore, work, exercise, develop and turn to account all sorts of major and major minor minerals working of all kinds of minerals and subsoil materials and to crush, win, set, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market ores, metals, and mineral substances of all kinds and to carry on metallurgical operations in all its branches and to prepare, process, manufacture, assemble, fabricate, cast fit, press machine, treat, weld, harden, plate, temper anneal any kind of metals and consequential products.
61. To manufacture, generate, produce, sell, dispose of and deal in industrial gases domestic gases for heating and lighting gas, system, heat light or any other such motive power obtained by incinerating burrying forest refuse, wood and plants.
62. To manufacture, buy, sell, import, export, alter, improve, manipulate, prepare for market, exchange, install, repair, service, let on and deal in all kinds of surgicals X-ray units, X-ray equipments, telecommunication machines, business machines, intercoms, teleprinters, dictating, and recording machines, broadcasting apparatuses, loud-speakers, radios, auto-radio reverberators, tape-players, cassette tapes, headphones, stereo-complex speakers, radios control equipments, cameras, binoculars, microscopes, projectors, telescopes, television sets, refrigerators, coolers, radars, computers and spare parts.

63. To procure of develop and supply technical know-how for the manufacture or processing the installation or erection of machinery in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry-farming, forestry or fishery or rendering services in connection with the provision of such technical know-how.
  64. To organize and carry on the business of advertisers, advertising agents, liputic by consultants and to organize propaganda and advertising campaigns by means of press advertisements, pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by any other such means of all types or through the means of radio television or any other such media of all types.
  65. To undertake and execute, in India or any part of the world, turnkey projects for electrical installations, air-conditioning, refrigeration, heating, cooling, ventilation humidification sanitary, thermal and acoustic insulation work.
  66. To carry on the business as manufacturers, traders, importers and exporters of and dealers, in all kinds of carpets and floor coverings, whether made of woolen, cotton, synthetic or such other fibres or fibrous materials of all types.
  67. To carry on the business of providing amusement and entertainment of all sorts to the public or in private, specially to tourists from India and elsewhere and to carry on the business of tour packages, special trip to Indian heritage tourist places, travel agency, railway & airlines tickets issuance, inbound & outbound tour packages for Indian and foreign nationals and to carry on the business of providing entertainments, event management services in India and abroad.
  68. To carry on the business of public transporters and to pay all types of commercial vehicles such as Trucks, Tempos, and pick up vans for carrying goods or passengers anywhere in India.
  69. To carry on the business as importers, export agents, distributors, stockists, contractors, suppliers, dealers of any kind and to act as manufactures, representatives, agents, commission agents and merchants of commodities, articles and products.
  70. To undertake and transact all kinds of agency business and on and promote any business commercial or otherwise under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representation and indenting agent on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.
  71. To carry on the business of Property Consultant and sale and purchase of industrial plots, Sheds, Factory building, constructions of commercial property, letting out of property, contractors for constructions of building, roads.
- IV. The liability of the Members is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**
- V. The Authorised Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) divided into 2,50,000 (Two Lac Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.**

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

S.No.	Names, address, occupation and description of subscribers	No. of equity shares taken by each subscribers	Signature of Subscribers	Signature of witness with address, description and occupation
1.	Mr. Rishi Sehdev S/o Sh. Jagjit Sehdev R/o 33 Chander Nagar, Janakpuri, New Delhi- 1100058. Occ- Business	5,000 (Five Thousand Only)	-Sd/-	I witness the signatures of both the subscribers.  -Sd/- (Daizy Goyal) Chartered Accountant, M. No.-530953 A-49, Gurunanakpura, Upper Ground Floor, Laxmi Nagar, New Delhi-110092
2.	Mr. Jagjit Sehdev S/o Late Sh. Amarjitsingh Sehdev R/o 33 Chander Nagar, Janakpuri, New Delhi- 1100058. Occ- Business	5,000 (Five Thousand Only)	-Sd/-	
	<b>Total</b>	<b>10,000 (Ten Thousand)</b>		

**Dated: 22/05/2015**

**Place: New Delhi**

**(THE COMPANIES ACT, 1956 TO THE EXTENT NOT REPEALED)**

**AND**

**( THE COMPANIES ACT, 2013 TO THE EXTENT APPLICABLE)**

**(COMPANY LIMITED BY SHARES)**

**ARTICLES OF ASSOCIATION**

**OF**

**PLANET DEWSOFT PRIVATE LIMITED**

**PRELIMINARY**

1. Subject as hereinafter provided, the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company.

**INTERPRETATION**

2. In these Articles, unless excluded by the subject or context, words or expressions defined hereunder shall bear the meaning assigned to them as given below and words or expressions not defined hereunder but which have been defined in the Companies Act, 2013 or any statutory modifications thereof shall bear the meaning assigned to such words or expressions in the said Act or any statutory modifications thereof.
  - a. **“The Act” or “The Companies Act”** means, the Companies Act, 2013, including any statutory modifications thereof from time to time.
  - b. **“The Seal”** shall mean the common seal of the Company approved by the Board of Directors from time to time.
  - c. **“The Board” or “The Board of Directors”** means, as the case may be, the Directors of the Company referred to collectively or a meeting of the directors duly called and constituted or the directors, assembled at a board or the requisite number of Directors entitled to pass a circular Resolution in accordance with these articles.
  - d. **“This Company” or “The Company”** when used with reference to this company shall mean **Planet Dewsoft Private Limited.**
  - e. **“Dividend”** includes Interim Dividend.

- f. **“In Writing” or “Written”** means printed or partly printed / written and partly written or lithographed or cyclostyled or typewritten or other mode(s) of representing or reproducing words in a visible form.
- g. **“Member”** shall have meaning assigned under Section 2 (55) of the Act.
- h. **“Special Resolution”** shall have the meaning assigned thereto by Section 114 (2) of the Act.
- i. **“Ordinary Resolution”** shall have the meaning assigned thereto by Section 114 (1) of the Act.
- j. Words importing the singular shall include, unless repugnant to the context, the plural number and vice versa.
- k. Words importing the masculine gender shall include the feminine gender.

#### **PRIVATE COMPANY**

- 3. The Company is a Private Company, which has a minimum paid-up share capital of Rupee One Lakh within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-
  - 1. restricts the right to transfer its shares;
  - 2. limits the number of its 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 the 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
  - 3. prohibits any invitation to the public to subscribe for any securities of the company.

## SHARE CAPITAL

4. (a) The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
- (b) The minimum paid up Capital of the Company shall be Rs. 1,00,000/- (Rupees One Lac).
5. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, subject to the provisions of the Act.
6. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be

provided,—

- (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
  - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
  - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
7. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
  - (ii) The provisions of Articles (6) and (7) shall mutatis mutandis apply to debentures of the company.

8. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
9.
  - (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.
  - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
  - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
10.
  - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - (ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.
12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

## **LIEN**

13. (i) The company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

- (ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.
14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
  - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
15. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
  - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
16. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.



## **CALLS ON SHARES AND TRANSFER OF SHARES**

17. The Directors are empowered to make call on members of any amount payable at a time fixed by them.
18. Any member desiring to sell any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board must offer to the other share holders the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them, are not so accepted within one month from the date of notice to the Board the members proposing transfers shall, at any time within three months afterwards, be at liberty, subject to Articles 19 and 20 hereof, to sell and transfer the shares to any persons at the same or at higher price.

In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the Company's Auditor whose decision shall be final.

19. The Directors may refuse to register any transfer of shares (1) where the Company has a lien on the shares or (2) where the shares are not fully paid up shares, subject to the provisions of the Act
20. The Directors may refuse to register the transfer of any shares to any person, whom it shall, in their opinion, be undesirable in the interest of the Company to admit to membership, subject to the provisions of the Act.
21. At the death of any members his or her shares be recognised as the property of his or her heirs upon production of reasonable evidence as may required by the Board of Directors.
22. The instrument of transfer must be accompanied by the certificates of shares.

## **TRANSMISSION OF SHARES**

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.  
  
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—  
  
(a) to be registered himself as holder of the share; or  
  
(b) to make such transfer of the share as the deceased or insolvent member could have made.

- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

#### **FORFEITURE OF SHARES**

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **ALTERATION OF CAPITAL**

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

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

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

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

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

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

#### **CAPITALISATION OF PROFITS**

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

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

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

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

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

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

(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);

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

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

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

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

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

(ii) The Board shall have power—

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

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

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

#### **BUY BACK OF SHARES**

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

#### **GENERAL MEETINGS**

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

#### **PROCEEDINGS AT GENERAL MEETINGS**

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) The quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

#### **ADJOURNMENT OF MEETING**

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### **VOTING RIGHTS**

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

#### **PROXY**

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

to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

### **DIRECTORS**

58. Unless otherwise determined by the company in general meeting, the number of Directors shall not be less than two and not more than fifteen.
59. The following shall be the First Directors of the Company.
- 1. Mr. RISHI SEHDEV**
  - 2. Mr. JAGJIT SEHDEV**
60. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
61. The Board may pay all expenses incurred in getting up and registering the company.
62. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.
63. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.



64. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
65. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
66. Subject to the provision of Section 149 the Board shall have power to appoint any person, not being a person holding alternate directorship for any other director in the Company, to act as an alternate director for a director during his absence for a period of not less than three months from India.

#### **PROCEEDINGS OF THE BOARD**

67. (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.
68. (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 of the Board, if any, shall have a second or casting vote.
69. 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.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (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.
72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

#### **MANAGING DIRECTOR**

76. (i) The Board may from time to time, subject to the provisions of section 196, of the Companies Act, 2013 appoint one of the Director to the office of the Managing Director shall be entrusted with such duties and powers and appointed on such remuneration, emoluments and perquisites and other terms as may be approved by the Board of Directors in accordance with the provisions of the Act.
- (ii) The Directors subject to Section 179 of the Companies Act, 2013, may entrust to and confer upon a Managing Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw or alter or vary all or any of such powers.

#### **WHOLE TIME DIRECTOR**

77. (i) The Board of Directors may also appoint one or more whole time Directors to look after and carry on the day to day business operations of the company and their remuneration shall also be fixed by the Board as per the provisions of the Act.
- (ii) The whole time Director shall work under the control and supervision of the Board of Directors and shall exercise such powers as may be determined by the Board.

However, in case the Board does not appoint a Managing Director, the whole time Director or Directors shall have such powers as are conferred by these Articles on the Managing Director.

#### **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

78. Subject to the provisions of the Act,—

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

79. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

#### **BORROWING POWERS**

80. Subject to the provision of Sections 73, 179 and 180 of the Companies Act, 2013, and Regulations made there under, as amended time to time, direction's issued by the Reserve Bank of India, the Directors may from time to time and at their discretion, borrow or raise any sum or sums of money or seek guarantee limits from banks, for the purposes of the Company in such manner and on such terms and conditions in all respects as they think fit without security or on security of all or any part of the movable and immovable properties of the Company or by way of counter-guarantees and in particular by the issue of debentures or debenture stock of the Company or upon any assets of the Company, both present and future, including its uncalled capital for the time being.

#### **THE SEAL**

81. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors

and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

#### **OPERATION OF BANK ACCOUNTS**

82. The Directors shall have the power to open bank accounts to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, haudies and bills or may authorise any other person or persons to exercise such powers.

#### **DIVIDENDS AND RESERVE**

83. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
84. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
85. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
86. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

87. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
88. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
89. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
90. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
91. No dividend shall bear interest against the company.

#### **ACCOUNTS**

92. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
93. (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

#### **BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS**

94. The Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for certification of correctness as per provisions of the Act.

#### **AUDIT**

95. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) At the First Annual General Meeting, the Company shall appoint an Auditor to hold Office from the conclusion of that Meeting till the conclusion of the Sixth Annual General Meeting, subject to ratification by members at each Annual General Meeting.

- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

#### **SECRECY**

96. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

#### **WINDING UP**

97. Winding up when necessary will be done in accordance with the provisions of the Act or statutory modification thereto.

#### **INDEMNITY**

98. Subject to the provisions of the Act, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Act, in which relief is granted to him by the Court or the Tribunal.

S. No.	Names, address, occupation and description of subscribers	Signature of Subscribers	Signature of witness with address, description and occupation
1.	Mr. Rishi Sehdev S/o Sh. Jagjit Sehdev R/o 33 Chander Nagar, Janakpuri, New Delhi-1100058. Occ- Business	-Sd/-	<p>I witness the signatures of both the subscribers.</p> <p>-Sd/- (Daizy Goyal) Chartered Accountant, M. No.-530953 A-49, Gurunanakpura, Upper Ground Floor, Laxmi Nagar, New Dehi-110092</p>
2.	Mr. Jagjit Sehdev S/o Late Sh. Amarjitsingh Sehdev R/o 33 Chander Nagar, Janakpuri, New Delhi-1100058.  Occ- Business	-Sd/-	

**Dated: 22/05/2015**

**Place: New Delhi**