

(The Companies Act, 1956)



COMPANY LIMITED BY SHARES



Memorandum & Articles

of

Association

of

Jupax Vanijya Private Ltd.

(THE COMPANIES ACT, 1956)

COMPANY LIMITED BY SHARES

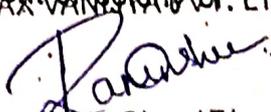
Memorandum of Association

of

Jupax Vanijya Private Ltd.

- I. The Name of the Company is JUPAX VANIJYAPRIVATE LTD.
- II. The Registered Office of the Company will be situated in the State of West Bengal
- III. The Objects for which the Company is established are :-
 - A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE :-
 1. To carry on the business as buyers, sellers, traders, merchants, indentors, brokers, agents, commission agents, assemblers, refiners, cultivators, miners, packers, stockists, distributors, advisors, hire purchasers of & in all kinds of rubberised cloth food grains, dairy products, soap detergents, biscuits, surgical, diagnostics medical pulses, leather & finished leather goods, leather garments, leather products, all related items in leather, electric & electronics components and goods, iron & steel, aluminum, mineral, ferrous and non-ferrous, metal, stainless steel, jute and jute products, textile, cotton, synthetic fibre, silk, yarn, wool and woollen goods, handicrafts & silk artificial synthetics, readymade garments, design materials, process, printers in all textiles, wood & wood products timber cosmetics, stationery, tools & hardware, plastics & plastic goods, sugar, tea, coffee, paper, packaging material, chemicals, cement, spices, grain, factory materials, house equipments, rubber & rubber products, coal, coal products & coaltar, fertilizers, agriculture fruit products, industrial products, computer data materials, software, paints, industrial & other gases, alcohol, liquer, edible & non-edible oils & facts, marine products, drugs, plants & machinery goods, engineering goods & equipments, office equipments, hospital equipments, railway accessories, medicine, sugar & sugarcane, automobile parts, building construction & materials, fur & fur made items toys, building plans, consumer products, consumer durables, dry flowers and plants, printing, transportation and all other kinds of goods and merchandise, commodities and articles of consumption of all kinds in India.
 2. To carry on business as distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and article of all kinds including clearing agent, freight contractors, forwarding agents, licensing agents, general brokers and to carry on any kind of commercial business.
 - B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:
 1. To enter into, make and perform contracts of every kind and description agreements and arrangements with any person, firm, association, corporation, municipality, country, state body or Government or colony or dependency thereof.

JUPAX VANIJYA PRIVATE LTD.


Auth. Sign./ Director

2. To do such things which the Company is capable to carry on conveniently in connection with the Company's objects or which may be advisable to undertake with a view to developing, rendering valuable prospecting or turning to account any property, real or personal belonging to the Company or in which the Company may be interested.
3. To buy exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant machinery, apparatus, tools, utensils, receptacles, substances materials, articles and things necessary or convenient for carry on any of the business or processes of the Company usually dealt in by persons engaged in the like business or process.
4. To buy, refine, import and deal in substances, apparatus and things capable of being used in any business of the Company or required by any customers or persons having dealing with the Company.
5. To apply for purchase or otherwise acquire any patent, trademark, invention, licences, concessions, protection, rights, privileges and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly or use of benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist encourage and spend money in making experiments, tests, improvements of all invention patent and right, which the Company may acquire or propose to acquire.
6. To establish and support or aid in the establishment and support to associations, institutions, clubs, societies, funds, trust and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of the Companies Act, 1956 to subscribe or grant money for any charitable, national, religious, benevolent, object or fund or for any purpose which may likely, directly or indirectly, further the main objects of Company or the interest of its members or business subject to provisions of Section 293A of the Companies Act, 1956.
7. To distribute amongst the members of the Company dividends including bonus shares (including fractional Share Certificates) out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law in the winding up.
8. To allot shares in the Company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.
9. To amalgamate with any company or companies having objects altogether or in part similar to those as this Company or any other Company, subject to the provisions of Sections 391 and 394 of the Companies Act, 1956.

10. To open branches in India or elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars & publication of books & periodicals.
11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
12. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building or dwelling houses or quarters, to grant money, persons gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments by creating and from time to time subscribing or contributing to provident fund, institutions funds, profits sharing or other schemes or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries medicals and other attendance or assistant as the company shall think fit.
13. To undertake, carryout, promote and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the company to or in favour of any public or local Body or Authority or State Government or any Public Institution or Trust or fund or Organisation or person as the Directors may approve to establish and support or aid in the establishment and support or associations, instructions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of Companies Act, to subscribe or guarantee money for any charitable, national religious, benevolent, general or useful object or fund or for any purpose which may likely, directly or indirectly further the objects of Company or the interest of its member's business.
14. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other securities of any Company or of any Authority, Central, State, Municipal, local or otherwise or of any persons whomsoever, whether incorporated or not for the purpose of the business of the Company.
15. To promote, form or acquire any company and to take purchase or acquire shares or interest in any company and to transfer to any such company and property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.

C. OTHER OBJECTS.

1. To carry on the business of investment company & to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities, issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, bonds, stocks, obligations and securities issued or guaranteed by any government, state dominion, sovereigns ruler, commissioner, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere.
2. To carry on the business of investors, guarantors and to finance, lend or advance money or give loans to such person or firm or body corporate with the object of financing industrial enterprises either with or without interest or security or on any such terms as may be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve. Provided that the Company shall not do any banking business as defined in the Banking Regulations Act, 1949.
3. To carry on and undertake the business of finance investment and trading the purchase leasing and to finance lease operations of all kinds of purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description or hire purchase or deferred payment or similar transactions and subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery equipments, ships, aircraft, automobiles, computers and all consumer commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used and to provide leasing advisory consulting service to other entitles and/or from and do leasing arrangement for other entitles.
4. To acquire by lease, exchange, ownership, purchase, hire, rent or otherwise acquire deal in construct let out furnish and carry on all or any of the function of proprietors of dwelling houses, land and buildings, shops apartments, flats and immovable properties of all kinds or tenure or any interest in the same and to develop, turn to account, construct, execute, undertake, maintain, remodel, build; erect, demolish, repair, alter, re-erect or do any work, furnish any building or buildings scheme, part of any building, hotels, clubs, colonies, complexes, apartments, markets, tanks, schools, hospitals, restaurants, baths, places or amusements, works which the company may think appropriate and useful in this behalf and to carry on the business as proprietors of flats and buildings and to sell, let on hire, rent, lease, give on hire purchase or outright sale basis or otherwise apartments therein on such terms and conditions as the companies may think fit & to finance or assist in financing the sale of houses, building, flats, either furnished or otherwise by way of hire purchase or deferred payment or outright purchase or any other mode and to finance the sale and maintenance of any such property upon such terms whatsoever and to transact the general business of a land and property agent, builders, contractors, architects, planners and developers, decorator, furnish and maintain buildings works and sanitary conveniences of all kinds to lay out roads, drainage pipes, water pipes and electric installation and to set apart land for flower gardens and recreation grounds otherwise improve the land or any part thereof.

(5)

5. To carry on business as consultants and/or render services on matters and problems relating to the industries, administration, management organisation accountancy, taxation, costing, financial, shares and secretarial marketing, import, export, commercial or economic activities, labour statistical, organisation, methods, quality control and data processing, technical "know-how" operation manufacture production, storage distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture housing or real estate and upon the means, methods and procedure for the establishment, construction development, improvement and expansion of business, trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, methods, techniques, principles in relation to the foregoing and to carry on business of rendering service on any one or more of aforesaid matters to any persons, firm, company, trust, association, institution, society, body corporate, government or governments, departments, public or local authority or any organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees and to act as consultants, advisers on fixed deposits and other securities & to carry on the business of advisor, consultants on matters and problems relating to Income-tax, Sales-tax, Excise, Customs, Company laws, legal matters, computers, computer centre, accounts and to act as registrar to the company in respect with sales, purchases and any other matter.

IV. The liability of the members is limited.

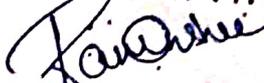
V. The Authorized Share Capital of the company is Rs. 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 (Twenty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each, with the power to increase and reduce the same in accordance with the provisions of the Companies Act, 1956 and to classify or reclassify the share capital.



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

Signature, Names, Addresses, Father's name, description and occupation of subscribers	Total Number of Equity shares to be taken by each subscriber	Names, Address and description of witness
<p>PRASANTA BHATTACHARYA S/o. ASHUTOSH BHATTACHARYA 10, CLIVE ROW KOLKATA-700 001 (BUSINESS)</p>	<p>100 (ONE HUNDRED)</p>	<p>Witness to all the signatories GANESH ROY S/o. LOKNATH ROY 70, B.R.B. B. ROAD KOLKATA-700 001 (SERVICE)</p>
<p>JAYANTA BHATTACHARYA S/o. ASHUTOSH BHATTACHARYA 10, CLIVE ROW KOLKATA-700 001 (BUSINESS)</p>	<p>100 (ONE HUNDRED)</p>	
Total	<p>200 (TWO HUNDRED)</p>	

JUPAX VANIJYA PVT. LTD.


 Auth. Sign./ Director

KOLKATA, DATED 27TH DAY OF JUNE 1995

(THE COMPANIES ACT, 1956)

COMPANY LIMITED BY SHARES

Articles of Association

of

Jupax Vanijya Private Ltd.

I. PRELIMINARY

1. Subject to any thing to the contrary hereinafter provided that regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 or any statutory modification thereof, shall apply to the company.
2. In these Articles:
Unless the context otherwise requires :-
 - i) The Company or this Company means as above.
 - ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.
 - iii) "The Act" means the Companies Act, 1956 or any statutory modification thereof and Section shall mean Section of the said Act.
 - iv) "The Seal" means the Common Seal of the Company.
 - v) "Office" means the Registered Office of the Company.
 - vi) Words importing singular number shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.
 - vii) "Month" and "Year" means a Calendar Month and Calendar Year respectively.
 - viii) "The Register" means the Register of Members to be kept pursuant to Section 150 of the Act.
 - ix) Expressions referring to "Writing" shall be construed as including references printing, lithography, photography and other modes of representing or reproducing words in a visible form.

II. PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 3(1) (lii) of the Act and accordingly :-
 - a) The right to transfer the shares of the Company shall be restricted to the manner and to the extent hereinafter provided.
 - b) The number of members of the Company (inclusive of persons in the employment of the Company and the 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 be limited to fifty (50) provided for the purpose of this provision when two or more persons hold one or more shares jointly in the Company they shall be treated as a single member.

JUPAX VANIJYA PVT. LTD.

[Signature]
Auth. Sign./Director

(2)

- (c) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.

III. CAPITAL

4. (1) The Authorised Share Capital of the Company shall be such amount as may be from time to time be authorised by clause V of the Memorandum.
- (2) The Company shall have the power to increase or reduce the capital for the time being of the Company and to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined. The Company may issue preference shares which shall, or at the option of the Company shall be liable to be redeemed subject to the provisions of the Companies Act, 1956.

IV. SHARES

5. The shares shall be under the control of the Board who may classify, allot otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or subject to the provisions of the Act at discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time such consideration other cash as the Directors may think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the Section 106 & 107 of the Companies Act.
6. The joint holders of shares shall severally as well as jointly be liable for payment of all installments and calls due in respect of such shares.

V. SHARE CERTIFICATES

7. The certificates of title to the shares shall be issued under the seal of the Company in the manner prescribed under the rules framed under the Act. The Company shall comply with the provisions of such rules.
8. Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board may from time to time determine several certificates for one or more of such shares.
9. The certificates of shares registered in the name of two or more persons shall be delivered to the first named persons in the register and this shall be a sufficient delivery to all such holders.
10. If any certificate is worn out or defaced, then upon production thereof to the Board it may order the same to be cancelled, any may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate, being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The sum of Rs. 1/- shall be paid to the Company for every certificate issued under this clause and the Company shall also be paid all expenses incurred in investigating evidence of loss.

VI. CALLS

11. The Board may from time to time, make such calls on uniform basis, as it think fit, upon the members in respect of all money unpaid on the shares (Whether on account of the nominal value of the share or by way of premium held by them respectively and not by the conditions of allotment thereof made payable at fixed time) and each such member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board. A call may be made payable by installments.
12. Fourteen (14) days clear notice of any call shall be given specifying the time and place of payment and the person to whom such call shall be paid.
13. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the amount of the shares or by way of premium, every such amount of installment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of call relate to such amount or installment accordingly.
14. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due shall pay interest for the same at the rate of (18 Eighteen) percent per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.
15. The Directors may, if they think fit receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding (18) Eighteen percent per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends money so paid in excess of the amount of calls while carrying interest shall not rank for dividends of any call shall be treated as advance to the Company not part of capital but shall not be repayable.

VII. FORFEITURE OF SHARE

16. If any member fails to pay the whole of any part of any call or installment or any money due in respect or any shares either by ay of Principal or Interest on or before the day appointed for the payment of the same Directors may at any time thereafter during such time as the call or installment or other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have been incurred by the Company by reasons of such non-payment

17. The notice shall name a further day (not being less than 14 days from the date of notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.
18. If the requirements of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter, before payment of all calls or instalment, interest and expenses due in respect thereof, be forfeited by resolution of the Board to that effect and the forfeiture shall be recorded in the Director's Minute Book, such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.
19. When any share shall have been so forfeited, notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.
20. Any share so forfeited shall be deemed to be the property of the Company and the directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.
21. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the Company all calls, installments, interests and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture, until payment at the rate of (18) Eighteen percent per annum and the Directors may enforce the payment thereof, if they think fit.
22. The forfeiture of share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of those rights as by Articles are expressly saved.
23. A duly verified declaration in writing that the declarant is a Director or Managing Director and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all person claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be bound to see the application of the purchase money nor shall his title to such shares be effected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposition.

VIII. LIEN ON SHARES

24. The Company shall have first and paramount lien upon all partly paid up shares registered in the name of each member (whether solely or jointly with others) and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person to or with any Company whether in respect of the shares in question or otherwise, however, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not and on equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these articles are to have full effect and such lien shall extend to all dividends from time to time declared in respect of such shares and unless otherwise agreed, the regulation of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares.
25. No member shall exercise voting rights in respect of any share registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
26. For the purpose of enforcing such lien the Directors may sell the shares thereto in such manner as they think fit but no sale shall be made until such period aforesaid shall have arrived and until notice in writing of the intention to sell have been served on such member, his executors or administrators and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities or engagements for (7) seven days after such notice.
27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts or engagements of such member, his executors or administrators or representatives and 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 persons entitled to the shares at the date of the sale.
28. Upon any sale after forfeiture or surrender or enforcing a lien in purported exercise of the powers here-in-before given, the Directors may cause the purchaser's name to be entered in the register of members in respect of the shares sold and the purchaser shall not be bound to see the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only.

IX. TRANSFER AND TRANSMISSION OF SHARES

29. No transfer of any share in the Capital of the Company shall be valid, unless approved by the Board of Directors of the Company.
30. A share may be transferred by a member to any other member of the Company selected by the transferor or to any other person approved by the Board of Directors of the Company and at a price as may be approved by the Board of Directors and that no share shall be transferred to any person, who in the opinion of the Directors, is not desirable in the interest of the Company to be admitted to the membership of the Company.

31. A member intending to sell or transfer his shares in the Company to a member or members, or to any other person shall submit to the Board of Directors duly signed and completed transfer deed accompanied by Certificate of Share to which it relates. The Directors may, if they deem fit, approve such transfer of shares or refuse to register the same or give such direction to the proposing transferor as they deem best in the interest of the Company provided that if no action or decision is taken by the Board of Directors on the request of the intending seller within six months the intending seller shall be at liberty to dispose of his shares in such manner as he may deem fit and his action shall then be binding on the Board of Directors of the Company.
32. Subject to the Directors shall always have absolute uncontrolled discretion to refuse to register any proposed transfer of shares without assigning any reasons thereof.
33. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the share, the Auditors of the Company shall fix up the value thereof which shall be deemed to be the fair value.
34. On the death of a member the survivors or survivor where the member was a joint holder and his legal representatives where he was a sole holders shall be the only person recognised by the Company as having any title to his interest in the shares. Nothing shall however, release the estate of a deceased joint holder from any liability in respect of any share which has been jointly held by him with other persons.
35. Directors may refuse to transfer any share or shares without assigning any person and shall so decline in the case of any transfer the registration of which will involve a contravention of Articles 3 of these presents.
36. Subject to the provisions of Articles 35 of these presents a member may transfer any share or shares held by him/her to his/her spouse sons and daughters by way of gift or for any pecuniary consideration.
37. A fee not exceeding one rupee may be charged upon registration of any transfer. The Board may, however, waive such fee.
38. The transfer books and the register of members may be closed during the 14 days immediately proceeding each of the Annual General Meeting but not exceeding in the aggregate 45 days in each year and 30 days at any one time subject to Section 154 of the act.

X. ALTERATION IN CAPITAL

39. The Company in General Meeting may from time to time by ordinary resolution increase the share capital by such sum and to be divided in to shares of such amount as may be specified in the resolution.

40. The Company may by ordinary resolution :-

- a) Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares.
- b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause
- d) of sub-section (1) of Section 95 of the Act.

41. The Company by special resolution may reduce in any manner subject to the requirements of the law :

- a) Its share capital
- b) any capital redemption reserve account, or
- c) any share premium account

XI. GENERAL MEETING

42. All General Meetings other than the Annual General Meeting shall be called an extraordinary General Meeting. Any business to be transacted and any Extra-Ordinary General Meeting shall be special business. Proceedings of the meeting shall be governed by Companies Act. The Company shall hold meeting and annual general meeting as provided under Section 166 of the Act.

42A. The provisions of Section 171 to 188 of Companies Act, 1956 shall apply to this Company in regard to meetings. Two Member present in person shall be quorum for General Meeting.

43. The Board of Directors may, whenever they think fit call an Extra-Ordinary General Meeting, subject to provisions of Companies Act, 1956.

44. If at any time there are not within India directors capable of acting, who are sufficient in number to form a quorum, any director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner or as nearly as possible as that in which such a Meeting may be called by the Board.

45. On a show of hands every member present in person shall have one vote and upon a poll the voting rights of members shall be in proportion to share of the paid-up capital of the Company carrying voting rights.

Provided that a member holding preference shares shall have no right to vote on any resolution or matter placed before the Company in General Meeting except on resolution or matters which directly affect the rights attached his preference shares.

46. Members not personally present shall not be entitled to vote on a show of hands unless such member is a corporation present by a representative duly authorised under Section 187 of the Act.

47. Where there are joint registered holders of any share, any one of such holders may vote at such meeting either personally or by proxy in respect of such share as if he was solely entitled thereto and if more than one of such share-holder be present at

any meeting personally or by proxy then one of the said persons so present whose name stands first on the register in respect of such share alone be entitled to vote in respect thereof. Where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors or administrators whose name stands first on the register shall be entitled to vote.

48. Vote may be given either personally or by proxy on a poll or in case of a Company by representative duly authorised as aforesaid.

49. No member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy of another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such member.

XII. DIRECTORS AND GENERAL PROVISIONS

50. (a) The number of Directors shall not be less than two and unless otherwise determined by the Company in General Meeting be not more than Ten. Directors are not required to hold any shares in the Company as qualification shares.

The Subscribers to the Memorandum of Association shall become the First Directors of the Company.

51. Each Director shall receive out of the funds of the Company remuneration for his services a fee not exceeding Rs. 250/- or such other amount as the Board may fix, for each meeting of the Directors attended by him. The Board may pay all reasonable traveling and other expenses incurred by any Director to attend any meeting of the Board. The Company in General Meeting may by passing a special resolution under Section 314 of the Act, provide for payment of any percentage of net profits of the Company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him.

52. If any Director, being willing, called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the Company as a member of Committee of Directors or otherwise the Company may, subject to the provisions of the Act, provide for remuneration to the Director so doing and such remuneration may be either in addition to or in substitution of his share in the remuneration from time to time provided for the Directors.

53. The Company may in General Meeting elect any person to be a Director and subject to the provisions of any agreement for the time being in force the Company may by Ordinary Resolution remove any Director.

54. The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board or as an alternate Director in pursuant of the Section 313 of the Act, but the total number of the Directors shall not at any time exceed the maximum number fixed under these articles.

55. (1) The Board from time to time at their discretion, subject to the provisions of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sum or sums of money for the purposes of the Company.

(2) The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds perpetual or redeemable, debentures or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

(3) All cheques, promissory notes, drafts, hundies, bills of exchange & other negotiable instruments & all receipts for moneys paid to the company shall signed, drawn, accepted, endorsed or otherwise executed, as the case may be by the Managing Director or such person & in such manner as the Company in General Meeting or the Board shall from time to time by resolution determine.

(4) Quorum for the Board of Directors Meeting shall be two Directors or one third of the total strength any fractions contained in that $\frac{1}{3}$ is being rounded as one whichever be higher.

(5) The Board of Directors may delegate any of its powers subject to and in accordance with the provisions of the Sections 292 to any Managing Director, Manager or other principal officer of the Company or Committee of Directors to such extent and manner as the Board may deem fit. Any power so delegated may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.

56. A Managing Director or Managing Directors or Wholetime Director or Wholetime Director may be appointed by a Resolution of the Company or of the Board for such period and with such powers and remuneration (whether by way of salary perquisites commission or participation in profits or partly in one way and partly in another) as may be determined.

57. If it so provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by person, firm or Company that any person or persons shall have power to nominate a Director of the Board of Directors of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such powers may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from office at any time by the

person or persons in whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation not hold any qualification shares.

XIII. COMMON SEAL

58. The Board shall provide for safe custody of the seal. 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 one Director or the Managing Director or such other person as the Board may appoint for the purpose who shall sign every instrument to which the seal of the Company is so affixed in his presence. However the share certificates shall be sealed and signed in accordance with rule (6) of the Companies (Issue of Share Certificates) Rules, 1960.

XIV. DIVIDEND

59. The profits of the Company shall be divisible amongst the members in proportion to the amount of capital paid-up on the shares held by them respectively at the date of declaration of the dividend.
60. The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profits and no dividend shall carry interest as against the Company.
61. The Directors may from time to time pay the members such interim dividends as in their judgement the position of the Company justifies.
62. Directors may retain any dividend on which the Company has a lien and may apply it in/or towards satisfaction of the debt liabilities or engagement in respect of which lien exists.
63. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends any payments on account of dividends in respect of such shares.
64. Subject of Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person under the transmission clause is entitled to become a member on in respect of which any person under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.
65. All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid receipt for the same shall remain in suspense until some competent person is registered as the holder of the share and all the dividend remaining unpaid shall be dealt within the manner as provided under Section 205A of the Companies Act, 1956.

XV. CAPITALISATION OF PROFITS

66. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of that Act :-

(a) (i) That it is desirable to capitalise any part of the amount for the time being standing to the credit of the Companies, reserve accounts or to the credit of the Profit and Loss Account or otherwise available for distribution.

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

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-

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

(ii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below

(iii) paying up in full unissued shares of the Company to be allotted and distributed and credited as fully paid-up, to and amongst such members in the proportion aforesaid.

XVI. WINDING UP

67. If the Company shall be wound up and the assets available for distribution amongst the members as shall be insufficient to repay the whole of the paid-up capital, such assets shall be divided amongst the members in proportion of the capital paid-up or which ought to have been paid-up at the commencement of the winding up on the shares held by them respectively and if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital or the capital paid-up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the paid-up capital at the commencement of the winding up or which ought to have been paid-up on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

XVII. MEMBERS

68. Every person who is a subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any law in force, be bound by the provisions of Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the Company in respect to the disputed matter.

XVIII. INDEMNITY

69. Every Director, Manager, Auditor or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or employee in defending any proceeding 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 Section 633 of the Act in which relief is granted to him by the Court.

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

Signature, Names, Addresses, Father's name, description and occupation of subscribers	Total Number of Equity shares to be taken by each subscriber	Names, Address and description of witness
<p>PRASANTA BHATTACHARYA S/o. ASHUTOSH BHATTACHARYA 10, CLIVE ROW KOLKATA-700 001 (BUSINESS)</p>	<p>100 (ONE HUNDRED)</p>	
<p>JAYANTA BHATTACHARYA S/o. ASHUTOSH BHATTACHARYA 10, CLIVE ROW KOLKATA-700 001 (BUSINESS)</p>	<p>100 (ONE HUNDRED)</p>	<p>Witness to all the signatories GANESH ROY S/o. LOK NATH ROY 70, B.R.B. ROAD KOLKATA-700 001 (SERVICE)</p>
<p>Total</p>	<p>200 (TWO HUNDRED)</p>	

JUPAX VANIJYA PVT. LTD.


A.M. Sign./ Director

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5. To carry on business as consultants and/or render services on matters and problems relating to the industries, administration, management organisation accountancy, taxation, costing, financial, shares and secretarial marketing, import, export, commercial or economic activities, labour statistical, organisation, methods, quality control and data processing, technical "know-how" operation manufacture production, storage distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture housing or real estate and upon the means, methods and procedure for the establishment, construction development, improvement and expansion of business, trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all systems, methods, techniques, principles in relation to the foregoing and to carry on business of rendering service on any one or more of aforesaid matters to any persons, firm, company, trust, association, institution, society, body corporate, government or governments, departments, public or local authority or any organisation whatsoever, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees and to act as consultants, advisers on fixed deposits and other securities & to carry on the business of advisor, consultants on matters and problems relating to Income-tax, Sales-tax, Excise, Customs, Company laws, legal matters, computers, computer centre, accounts and to act as registrar to the company in respect with sales, purchases and any other matter.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the company is Rs. 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 (Twenty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each, with the power to increase and reduce the same in accordance with the provisions of the Companies Act, 1956 and to classify or reclassify the share capital.

