

INC-13
THE COMPANIES ACT 2013
[Company Limited by shares U/S. 8]
Articles of Association
[Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014]
OF

GHOSHAL SOCIAL WELFARE FOUNDATION
(A COMPANY LIMITED BY SHARES NOT FOR PROFIT)

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table F' in the First Schedule of the Act shall apply except in so far as they have been specifically excluded modified or varied by/ or under these Articles.

INTERPRETATION

2. (1) in these regulations -

(a) "Company" means **"GHOSHAL SOCIAL WELFARE FOUNDATION"**

(b) "Office" means the Registered Office of the Company

(c) "Act" means the Companies Act, 2013, and any statutory modification thereof.

(d) "Seal" means the Common Seal of the Company.

(e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whether names called.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act 2013 and accordingly: -

(a) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to two hundred; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member, and.

(c) No invitation shall be issued to the public or subscribe for any securities of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The Authorized Shares 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 powers 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 power to divide the share capital whether original increased or decreased into several classes in such a manner as may for the time being be provided by the regulations of the Company and allowed by law.

5. The business of the Company may commence soon after the incorporation of the Company as and when the Directors shall think fit notwithstanding that part of the shares have been allotted.

6. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same.

7. The Company in general meeting may decide to issue fully paid-up bonus share to the member if so, recommended by the Board of Directors

8. The certificate to share registered in the same of two or more people shall be delivered to first named person in the register and this shall be sufficient delivery to all such holders.

9. (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 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.

10. (I) If any share certificate be worn out, defect, mutilated or torn or if there be n 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 in payment of twenty rupees for each certificate.

(ii) Except as required by law, no person shall be recognized 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 recognize (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 provide) any

Other rights in respect of any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

11. (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 rules made there under.

(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.

12. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any classes (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 fourth of the issued share of that class, or worth the sanction of 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 to 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 share of the class issued share of the class in question.

13. The rights conferred upon the holders of the shares of any class issue with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares ranking pari-passu therewith.

14. 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

15. The Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually a lien or not and such lien shall extended to all dividends, from time to time in respect of such shares subject to section 124 and bonuses declared from time to time in respect of such share under the Act. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

CALLS ON SHARES AND TRANSFER OF SHARES

16. The Directors are empowered to make call on members of any amount payable at a time fixed by them.

17. 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 transfer 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.

18. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs and the Directors may decline to give such sanction without assigning any reason subject to Section 58 and 59 of the Act.

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 section 58 and 59 of the Companies Act, 2013.

20. Subject to Section 58 and 59 of the Act, the Directors may in their discretion, without assigning any reason, 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.

21. At the death of any member his or her shares are recognized as the property of his or her heirs upon production of reasonable evidence as may be 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 person.

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 elect.

(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 registrations or surrenders of shares shall be applicable to any such notice to transfer as aforesaid as if the death or insolvency of the member had not occurred and or transfer where a transfer was 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 court may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been 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 Company may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice in 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 of 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 declaring 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 favor 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 not shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale of 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 payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. Subject to approval of Central, 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:

37. 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 arise; but no such privilege or advantage (except participation 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.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any Incident authorized and consent required by law, —

(a) Its share capital;

(b) Any capital redemption reserve account; or

(c) Any share premium account

GENERAL MEETINGS

39. All general meetings other than annual general meeting shall be called extraordinary general meeting.

40. (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

41. (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

42. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

43. 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.

44. 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.

45. (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.

(a) 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.

(b) 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 AND PROXY

46. 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.

47. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

48. (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.

49. 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.

50. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

51. 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.

52. (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.

53. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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.

54. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

55. 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.

BOARD OF DIRECTORS

56. The number of the directors shall not be less than two and more than fifteen.

57. The following shall be the first directors of the Company.

1. SHUBHASHIS GHOSHAL

2. MITHU GHOSHAL

58. The Directors may from time to time, appoint one or more of their bodies to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.

59. Subject to the provisions of section 149, the Board of Directors, at anytime and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles. Any Directors so appointed shall hold office only until the next following Annual General Meeting but shall be eligible thereof for election as Director.

59. The Managing Director may be paid such remuneration as may, from time to time be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in any way or partly in another subject to the provisions of the Companies Act, 2013.

60. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher. The participation of the directors by video conferencing or by other audio visual shall also the count for the purpose of quorum.

61. Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to bypass at a Board meeting shall be effective for all purposes as are solution passed as a meeting of Directors duly called, held and constituted.

PROCEEDINGS OF THE BOARD

62. (i) The Board of Directors may meet for the conduct of business, adjourn and other wise regulate its meetings, as it thinks fit.

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

63. (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.

64. 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.

65. (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 director's present may choose one of their numbers to be Chairperson of the meeting.

66. (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.

67. (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 member's present may choose one of their members to be Chairperson of the meeting.

68. (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.

69. 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.

70. 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.

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

71. 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

72. A provision of the Act or these regulations requiring or authorizing 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.

COMMON SEAL

73. (a) The Common Seal of the Company may be made either of metal or of rubber as the directors may decide.

(b) The Board shall provide for the safe custody of the Company's Common Seal.

(c) The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf and except in the presence of one director who shall sign every instrument to which the seal of the Company is so affixed. The share certificate will, however, be signed and sealed in accordance with Rule prescribed by Central Government in this regard.

BORROWING POWERS

74. Subject to section 73 and 179 of the Companies Act, 2013, and Regulations made there under and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member or other persons, companies or banks or they may themselves advance money to the company on such interest as may be approved by the Directors.

75. The Directors may from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respect as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

OPERATIONS OF BANK ACCOUNTS

76. 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, hardies and bills or may authorize any other person or persons to exercise such powers.

DIVIDENDS AND RESERVE

77. The Company shall not distribute its profits either by the way of dividends or in any other form; such profits shall be kept as reserves for utilizing in the attainment of Company's objects.

ACCOUNTS

78. (a) 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.

(b) 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 authorized by the Board or by the company in general meeting.

79. The Directors shall in all respect comply with the provisions of Section 128, 134, 137, 206, 207 and 208, of the Act, and profits and Loss Account, Balance Sheet and Auditors Report and every other document required by law to annexed or attached as the case may be to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty-one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 135 of the Act.

AUDIT

80. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.

(b) At first annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of the Meeting to the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every six 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 Auditor appointed by the Board his remuneration shall be fixed by the Board.

WINDING UP

81. Winding up when necessary, will be done in accordance with the clause no.10 of MOA and the requirements of the Companies Act, 2013 or statutory modification thereto.

SECRECY

82. 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 since secrecy respecting all transactions of the Company with its customers and testate 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.

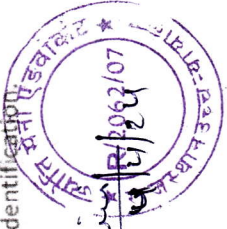
SOCIAL OBJECTIVE CLAUSE

84The directors of the company shall carry on its objective for the benefit of the Society and carry on different projects, programmed etc. for the benefit of weaker section of the Society and never undertake any activity which is against the Social Welfare.

INDEMNITY

85. Every officer of the company shall be indemnified out of the assets of the company against anyliability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

We, the several persons whose names and address are subscribed below are desirous of being formed into a company in pursuance of these Articles of Association: -

S. N.	Name Address, Occupation and Description of Subscribers	Signature of Subscribers	Signature of Witness with Address, Description and Occupation
1.	SHUBHASHIS GHOSHAL SASAN, NORTH 24 PARGANAS, WEST BENGAL- 743423 (Occupation: Business)		I witness the Subscribers who have subscribed & signed in my presence. Further I have verified their identity for their identification & satisfied myself of their identification.  JYOTI SAINI (ADVOCATE) R/2062/2007 PLOT NO. 18, MUKHYA NAGAR, MADRAMPURA, NEAR GEETANJALI TOWER, CIVIL LINES, JAIPUR, RAJASTHAN- 302006
2.	MITHU GHOSHAL W/O SUBHASISH GHOSHAL, SASAN, NORTH 24 PARGANAS, SASAN, WEST BENGAL- 743423 (Occupation: Business)		

PLACE: NORTH 24 PARGANAS
Date: 04/04/2024