

**THE COMPANIES ACT, 1956**

(COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**CENTURION SCIENCE AND TECHNOLOGY  
ENTERPRENEURSHIP FACILITATION CENTRE**

(ACOMPANY LIMITED BY GUARANTEE AND NOT FOR PROFIT  
LICENSED UNDER SECTION 25 OF THE COMPANIES ACT, 1956)



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U80302OR2012NPL014796

2011 - 2012

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

CENTURION SCIENCE AND TECHNOLOGY ENTERPRENEURSHIP FACILITATION CENTRE

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) की धारा 25 के अधीन आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सोलह जनवरी दो हजार बारह को कटक में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U80302OR2012NPL014796

2011 - 2012

I hereby certify that CENTURION SCIENCE AND TECHNOLOGY ENTERPRENEURSHIP FACILITATION CENTRE is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Cuttack this Sixteenth day of January Two Thousand Twelve.

Validity unknown  
Digitally signed by Bibekananda Mohanty  
Date: 2012.01.16 12:51  
GMT+05:30

Registrar of Companies, Orissa

कम्पनी रजिस्ट्रार, उडीसा

\*Note: The corresponding form has been approved by BIBEKANANDA MOHANTY, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:  
CENTURION SCIENCE AND TECHNOLOGY ENTERPRENEURSHIP FACILITATION  
CENTRE  
AT-ALLURI NAGAR, R.SITAPUR, VIA-UPPALADA,,  
PARLAKHEMUNDI - 761211,



**UNDER THE COMPANIES ACT, 1956**  
**(COMPANY LIMITED BY SHARES)**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**CENTURION SCIENCE AND TECHNOLOGY**  
**ENTERPRENEURSHIP FACILITATION CENTRE**

**(A Company not for profit under section 25 of Companies Act, 1956)**

- I.** The name of the Company is “CENTURION SCIENCE AND TECHNOLOGY ENTERPRENEURSHIP FACILITATION CENTRE”.
- II.** The Registered Office of the Company will be situated in the state of Orissa.
- 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. To forge a close strategic alliance between universities, academic, R & D institutions on one hand and companies on the other, to promote entrepreneurship among Science and Technology Graduates, many of who are otherwise seeking jobs after graduation and most of them suffering from disguised unemployment or under employment, to provide R & D support to small scale and large industries in and around south Orissa and east coast of Andhra Pradesh, and to promote Nano-Mini-Micro-Small-Medium enterprises and entrepreneurs in south Orissa where resource abundance and object poverty co-exist and thrive with naxal problem at its peak.
- 2. To take up co-curricular activities to foster a proper academic and healthy socio-cultural environment, such as seminars, debates, quiz programmes and extracurricular activities like games, sports, National Service Scheme, National Cadet Corps, etc. for the benefit of students as per the norms laid down by the Regulatory Bodies
- 3. To challenge the mindset of “Technological under-class” and nurture entrepreneurs at the bottom of pyramid across rural India.
- 4. To forge a close strategic alliance between universities, academic, R & D institutions on one hand and companies on the other & also to power them R & D supports.

**B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS ARE:**

1. To disseminate and advance knowledge by providing academic and research facilities in such branches of learning which includes, Engineering and Technology, Humanities and Social Science, Management, Law, Medical Science and Genetics, Vocational Education and Training, Tribal. And Development Studies and in other fields as it may deem fit.
2. To collaborate with other colleges or Universities, research, institutions, industry associations, professionals associations or any other organization, in India or abroad, to conceptualise, design and develop specific educational and research programmes, training programmes and exchange programmes for students, faculty members and others.
3. To disseminate knowledge through seminars, conferences, executive education programmes, community development programmes, publications and training programmes.
4. To undertake programmes for the training and development of faculty members of the University and other institutions in India or abroad.
5. To undertake collaborative research with any organization in India or abroad
6. To create higher levels of intellectual abilities.
7. To provide consultancy to industry, Government and Public Organisation.
8. To ensure that the standard of the degrees, diplomas, charters, certificates and other academic distinctions are not lower than those laid down by University Grants Commission and other Regulatory Bodies, as the case may be.
9. To enter into and execute all types of public and private contracts for or in connection with the main object.
10. To takeover the activities and assets as overall successor in interest or otherwise of any institution or organization having similar objects and not operating for profit and which has been applying its profits or other income for benevolent purposes.

11. To engage in task of development and empowerment of economically backward sections, in particular, poor from the under privileged categories and to communities, and to establish, setup, conduct, aid, help or otherwise support agencies engaged in the aforesaid tasks..
12. To affiliate itself, or associate with other institutions, establish training centers to faculties and to select faculty members and decide courses and teaching methods and strategies in order to ensure the most effective educational programs.
13. To set up own, install, operate and maintain data processing centers, research centers, information centers and to utilize in any form of electronic, mechanical or other developed techniques for the purposes of advancement of learning and knowledge for the attainment of main object.
14. To undertake, conduct, organize, aid, encourage and participate in seminars, workshops, conferences, conventions, councils, tutorials, lecture, series and group discussions in India and abroad.
15. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any purpose of the Company.
16. To lend, deposit and invest monies belonging to or entrusted to or at the disposal of the Company to such person or Company, with or without security, upon such terms as may deem fit, but not to do the business of banking as defined in the banking regulation Act, 1949.
17. To improve, manage, work, develop, construct, alter, exchange, lease, mortgage, turn to account, abandon, or otherwise deals with all or any part of the property, rights, privileges, and concessions available to the Company, and to deal with any articles or render any services with utilization of machinery, equipment and assets belonging to the company, for the purpose of environmental planning or attainment of main object.
18. To advance money to such persons or companies and on such terms as may seem expedient and, in particular, to customers and others having dealings with the company, subject to the provisions of the Companies Act, 1956 and other law in force.
19. To open branches, or/and place business in India or abroad.

20. To promote and undertake the formation and establishment of such institution, research and development centers to perform such research, companies, as may be considered to be conducive, to the benefit and interest of the Company in any part of the world.
21. To enter into any agreement with any Government authorities (municipal, autonomous bodies, local or otherwise) or and Corporations, Companies, or any Co-operative Societies or Trusts or Public Societies, NGOs or Organizations or Persons in any part of the world which may seem conducive to any objects of the company, and to obtain from such Government and other concerned any contracts, rights, monies, privileges, and concessions which the Company may think desirable and to carryout, exercise and comply with any such contracts, privileges and concessions.
22. To obtain any Act or Central or State Legislature, provisional order, license or autonomous body or authority for enabling the Company to carryout any of its objects in to effect or for effecting any modification of the Company's Memorandum or Articles of Association or for other purposes which may seem expedient and to o9ppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest(s).
23. To remunerate (in cash or in kind) any persons (other than members of the company) firms, associations, or companies for services rendered or to be rendered or in rendering technical aid and advices.
24. To undertake and execute any trust, the undertaking there of may seem desirable, either gratuitously or otherwise.
25. To Subject to the Banking regulation Act, 1949, to draw, make issue, accept and endorse, discount and negotiate promissory notes, bills of exchange, delivery orders, warrants and other negotiable or commercial or mercantile instruments connected with the business of the company.
26. To open, close and operate current, savings, fixed account or accounts with any bank or banks or individual, firm or company, or and to pay into and to withdraw monies from such account or accounts and to negotiate, draw, accept, endorse, discount, buy, sell and deal in bills of exchange promissory notes, bonds, debentures, coupons and negotiable or transferable instruments and securities.

27. To establish and support or aid in the establishment and support of Associations, Institutions, Companies, Societies, Co-operatives, Funds, Trusts and Conveniences for the benefit of the employees or ex-employees or of persons not being members in any case having dealings with company or the dependents, relatives, or heirs of such persons and in particular friendly or benefit societies and to grant pensions, allowances, gratuities, and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and form and contribute to pension, provident or other funds, for the benefit of such persons.
28. To form, subscribe or contribute to or otherwise to assist, aid or give to public, charitable benevolent, scientific, technical, religious, national or other institutions, funds, objects or purposes which in the opinion of the Board of Directors of the Company are likely to promote, to maintain or further the objects of the Company.
29. To set apart and create any Depreciation Fund, Reserve Fund, Insurance Fund, Sinking Fund or any other special Fund, for depreciation or for repairing, improving, extending, or maintaining and of the property of the Company or for other purpose conducive to the in the interest of the company.
30. To apply to and negotiate with the Government and National and International Donor Agencies, Public Bodies such as Urban, Local, Municipal, District and other bodies, Private Charitable Institutions, Banks, Family run or other Foundations, Individuals, Corporations, Companies or other persons for and to accept grants, cash credits, equipments and appliance, vehicles, donations, subscriptions, and other assistance with a view to promoting the objects of the company and to conform to any proper conditions on which such grants, loans, etc, may be received.
31. To apply all expenses, costs and fees, preliminary or incidental for the formation of the Company and its registration, either in cash or by issue of securities as the company's Board considers appropriate.
32. To publish, circulate, distribute pamphlets, brochures, journals, periodicals or such other material, as may be decided, for advertising, giving publicity or otherwise promoting the activities, programs of the company or the products and services of the members and other connected with the company.

33. To merge, amalgamate and enter into arrangements with any other company having objects similar to that of the company or not for better effectuating the objects of the company, subject to the provisions of the Companies Act, 1956.
34. To do all such other lawful things as are incidental or conducive to the attainment of the above objects provided that the company shall not support its funds, or endeavor or to impose on, or procure to be observed by its members or others any regulation or restriction; which if an object of the company would make it trade union.

C) **THE OTHER OBJECTS OF THE COMPANY ARE : NIL**

IV. The objects of the company extend to the whole of India.

- V. 1. The income and property of the Company whatsoever derived shall be applied solely be applied solely for the promotion of its objects as set forth in this Memorandum of Association.
2. No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any person claiming through any one or more of them.
  3. Except with the previous approval of the Central Government, no remuneration or other benefit in money or moneys worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out-of- pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
  4. Except with the previous approval of the Central Government, no member shall be appointed to any office under the company, which is remunerated by salary, fees, or in any other manner not accepted by sub clause 3.



5. Nothing in the Memorandum shall be deemed to prevent the payment by the company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the company.
6. No alterations shall be made to the Memorandum of Association or to the Articles of Association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the REGISTRAR OF COMPANIES, ORISSA over the jurisdiction of the company.
7. True accounts shall be kept of all sums of money received and spend by the company and the matters in respect of which such receipt and expenditure takes place and of the property, credits and liabilities of the company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulation of the company for time being in force, the Accounts shall be open to the inspection of the members, Once at least in every year the accounts of the company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
8. If upon the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the company but shall be given or transferred to some other company having objects similar to the objects of the company to be determined by the members of the company at or before the time of dissolution and in default thereof by the High Court of judicature that has or may acquire jurisdiction in the matter.

**VI.** The liability of the members is limited.

**VII.** The Authorized share capital of the company is Rs.10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 (One Lakh) equity shares of Rs.10/- (Rupees ten) each, with the rights, privileges and conditions attaching there to as are provided by the regulations of the company for the time being with power to increase and reduce the capital of the company and to divide the shares, in the capital for the time being into several classes and to attach thereof respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulation of the company.

We the several persons whose names and address are subscribed below are desirous of being formed into a company in pursuance of the **Memorandum of Association** and we respectively agree to take the number of shares in the capital of the company set opposite out respective names.

Sl. No	Names, Address And Description of Subscribers and Signatures	No. of Equity Shares taken by each Subscribers	Signature of the subscriber	Name , Address & Description of Witnesses & Signature
1.	MUKTI KANTA MISHRA S/o. BISWANATH MISHRA 1580/1989, NEAR BHAKTI MADHU SIKHA KENDRA, BHAKTA MADHU NAGAR, GANDAMUNDA, BHUBANESWAR, ORISSA, INDIA, PIN-751030 D.O.B- 01.01.1964 OCCUPATION-BUSINESS	5,000 (Five thousand only)	Sd/- MUKTI KANTA MISHRA	Witness to above signatories Bibekanda Mohanty SRB & Associates, Chartered Accountants, 5 <sup>th</sup> Floor, IDCO Tower, Janpath, Bhubaneswar
2.	DECHIRAJU NARASIMHA RAO S/o. DECHIRAJU HANUMANTA RAO BLOCK-C, 206, KSR GREEN VALLEY, MADHAVA DHARA, VISAKHAPATNAM, ANDHRA PRADESH, INDIA, PIN – 530018 D.O.B- 17.04.1967 OCCUPATION-BUSINESS	5,000 (Five thousand only)	Sd/- DECHIRAJU NARASIMHA RAO	
	Total :	10,000 (Ten thousand only)		

PLACE : BHUBANESWAR  
DATE : 22<sup>ND</sup> AUGUST, 2011

**(THE COMPANIES ACT. 1956)**  
**ARTICLES OF ASSOCIATION**

**OF**

**CENTURION SCIENCE AND TECHNOLOGY**  
**ENTERPRENEURSHIP FACILITATION CENTRE**

**(A Company Limited on Shares Under Section 25 of the Companies Act, 1956)**

**INTERPRETATIONS**

- 1.(i) In these regulations unless the context otherwise requires:
- a. “The Company” or “This Company” means “CENTURION SCIENCE AND TECHNOLOGY ENTERPRENEURSHIP FACILITATION CENTRE” a Private Limited Company as defined under section 2 (37) and Section 3(1) (iv) of the Act & license under section 25 of The Companies Act, 1956.
  - b. “The Act” means the Companies Act, 1956, and includes any re-enactment or statutory modification thereof for the time being in force.
  - c. “The Articles” means these Articles of Association as originally framed or as altered from time to time.
  - d. “Memorandum” shall mean the Memorandum of Association of this Company.
  - e. “The Seal” means the Common seal of the Company for the time being.
  - f. The “Governing Body” shall mean the Board of Directors constituted by election and nomination in terms of these presents and shall include the nominees of first subscribers to the Memorandum.
  - g. “By-laws” means the By-laws of the Company as framed by the Board of Directors of the Company.
  - h. “Member” shall mean a person who agrees in writing to become a member and who is admitted as such, in accordance with the terms of these articles and shall include the subscribers to the Memorandum of Company.
  - i. Words imparting the singular include plurals and vice-versa, words imparting the masculine gender shall include feminine gender and words imparting person shall including bodies corporate and all other persons recognized by law as such.

- (ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act, or any statutory modifications thereof in force.

**Table C to apply**

2. The regulations contained in Table 'C', in the First Schedule to the Companies Act, 1956 shall apply to this Company, except in so far as the same are expressly or implicitly excluded or inapplicable to the Company by regulations contained herein or otherwise.
3. The authorized share capital of the company is Rs.10,00,000/- (Rupees Ten Lakhs) only divided into 1,00,000 (One Lakh) Equity shares of Rs.10/- (Rupees Ten Only) each, with the power to increase, decrease subdivided and to consolidate the same.
4. The subscribers to the Memorandum and such other persons as the Board shall admit to membership shall be members of the Company.
5. Any member desirous of retiring from or leaving the company shall give notice in writing of his intention to do so to the Board and he shall be deemed to have ceased to be a member from the date of receipt of such notice by the company at its Registered Office. But no member shall be entitled to give such notice unless his subscription has been paid for the year in which the notice of his retirement is received.
- 6.(a) Any member, who shall fail and/or neglect to observe the regulations or bye-laws of the Company or who in the opinion of the Board is guilty of any act derogatory to the company and the profession, may be expelled from the membership of the company by a resolution passed by not less than two-third of the total number of members of the Board present and voting. The said member shall have seven days notice of the meeting sent to him and he may attend the meeting and give such explanation of his conduct as he desires, but shall not be entitled to be present at the time of voting or take part in the proceedings otherwise than as aforesaid or as the Board allows.
- 6.(b) One receipt of information by, or a complaint made to it about the professional or other misconduct of any member, the Board may, for the purpose of collecting further materials and evidence regarding the information or complaint, cause an inquiry to be made in such manner as may be prescribed for this purpose.

7. Any member so expelled shall forfeit all claims to refund of whatever money paid by him to the company towards fee or otherwise and shall cease to be a member of the company.
8. The use of the name of the company for the purpose of advertisement is prohibited.
9. Every member shall bind himself to abide by these Articles of Association or any alternation or modification thereof that may be made from time to time in conformity with the Companies Act, 1956 for the time being in force subject to the approval of the Government.
10. A register of members shall be kept in accordance with the provisions of the Companies Act, 1956.
11. Notwithstanding anything contained in the Articles of Association, a person shall not be entitled to have his name in or borne on the Register of the members if he :
  - (a) Has not attained the age of 21 years at the time of his application for the entry of his name in the said register; or
  - (b) Is found to be of unsound mind by a Court of competent jurisdiction; or
  - (c) Is an undercharged insolvent; or
  - (d) Being discharged insolvent has not obtained from the court a certificate stating that his insolvency was caused by misfortune without any misconduct on his part; or
  - (e) Has been convicted by a competent court, whether within or outside India, involving moral turpitude and punishable with imprisonment or of an offence not of a technical nature committed by him in his professional capacity, unless, in spite of an offence committed he has either been granted pardon or an application made by him in this behalf the Government of India has, by an order in writing removed the disability; or
  - (f) Has been removed from the Membership of the Company on being found on enquiry to have been guilty of professional or other misconduct.
12. (a) A person who desires to have his name entered in the register, and who does not suffer from any disqualification mentioned above, shall submit to the company an application in the prescribed form together with the documentary evidence about his eligibility for membership and the fee, as may be prescribed.

(b) The applicant shall furnish such further information as the Board may, from time to time require.

13. The Board may remove from the Register of the members the name of any member of the company under the following conditions:
- (a) who is dead;
  - (b) who has made a request for removal of his name as a member;
  - (c) who has not paid the prescribed fee required to be paid by him;
  - (d) who has been found guilty under clause 7.

#### **VOTES OF MEMBERS**

14. Every member shall have one vote.

#### **BOARD OF DIRECTORS**

15. Until and otherwise determined by the general body meeting and subject to the provisions of the Companies Act, the number of Directors shall not be less than 3 or more than 12 including all kinds of Directors.
16. The following shall be the first Directors of the Company:-
- 1. **Shri Mukti Kanta Mishra**
  - 2. **Shri Dechiraju Narasimha Rao**
17. The Board may appoint an Alternate Director for a Director (hereinafter call “Original Director”) during his absence for a period of not less than three months. The alternate Director appointed under this Article shall not hold office as such for a period longer than that permissible to the Original Director and shall vacate office if and when the Original Director so returns. Any provision for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original and not to the Alternate Director.
18. The Board shall have power at any time, and from time to time to appoint any other person to be a Director either as an addition to the Board or to fill a casual vacancy so that the total number of Directors shall not at any time exceed the maximum as fixed above. Any person so appointed as an addition to the Board shall hold office only up the date of the next Annual General Meeting.

19. Whenever special necessity occurs to have technical or expert advice or whenever the directors deem otherwise expedient in the interest of the company, they may co-opt any one or more persons as Special or Technical or Additional Directors for such time and on such remuneration as the Board of Directors may determine, whether such person or persons be shareholder or not. The Special or Additional Directors appointed under this Article will be counted for the purpose of making up maximum number of Directors prescribed in these Articles.
20. The above mentioned Special or Technical Directors shall have such power and privileges and duties as the Board of Directors determine and shall hold office as long as the necessity exists or otherwise at the discretion of the Board of Directors.
21. Nominee Directors :
  - (a) Notwithstanding anything to the contrary contained in these Articles, if the terms of the agreement with them so specify, so long as moneys remain owing by the company to any finance or credit corporation, or other lenders, any collaborators, Central or State Government (hereinafter referred to as the "said Lender"), Board may empower any one or more of them to appoint any person or persons as a Director or Directors on the Board of the Company as its or their Nominee(s) and such Nominee Directors shall hold office only so long as any money remains owing by the Company to the said Lender.
  - (b) The Board shall, subject to the provisions of the Act, be entitled to agree with any person, firm or corporate, if the terms of the agreement with them so specify, that he or it shall have the right to appoint his or its nominee on the Board of the Company upon such terms and conditions as the Board may deem fit.
  - (c) Such nominee Director(s) appointed under the Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and meetings of the Committed(s) of which the Nominee Directors(s) is/are members as also the minutes of such meetings.
  - (d) The Company shall pay to the Nominee Director(s), sitting fee similar to the sitting fee paid to other Director(s) and expenses similar to the expenses, which the other Director(s) of the Company are entitled to be reimbursed. Any expense that may be incurred by nominee Director in connection with his/her appointment as Director may be reimbursed to such Nominee Director(s).



## **PROCEEDINGS OF MEETINGS OF BOARD**

22. Subject to the Provisions of the Act, the Directors may delegate any of their powers to committees consisting of such member(s) as they think fit and they may from time to time revoke or discharge any such committee either wholly or in part and either as to persons or purposes and committee so formed shall in exercise of the powers so delegated conform to any conditions that may from time to time be imposed upon it by the Directors. All acts done by any such committee in conformity with such regulations and in fulfillment for the purposes of their appointment but not otherwise, shall have the like force and effect consisting of two or more members shall be governed by the provisions regulating the meetings and proceedings of the Directors so far as the same are applicable thereto.
23. The Board may allow and pay to any Director all traveling, boarding, lodging and other expenses properly incurred by them in attending the meetings of the Board or any committee thereof or general meetings of the company and if any Director be called upon to go or reside out of the ordinary place of this residence on the business, he shall be entitled to be reimbursed any traveling or other expenses incurred in connection with the business of the company.
24. The Board of Directors of the Company in accordance with the limits, if any, as may be prescribed by the Central Government, from time to time, pay the directors sitting fees for attending the meeting of the Board of Directors or Committees constituted by the Board.
25. In furtherance and not in limitation of and without prejudice to the general power conferred on the Board of Directors by Table C in the First Schedule to the Companies Act, 1956, the Board of Directors shall have the following powers:
  - (i) To open account in the name of the Company with any bank(s) as they deem expedient and to operate or authorize operation thereof.
  - (ii) To raise or borrow any of money and on behalf of the company from the members or Directors.
  - (iii) To pay costs, charges and expenses preliminary and incidental to the registration, formation, establishment and promotion of the Company.
  - (iv) To institute, conduct, defend, compound or abandon any legal proceedings by or against the company or its officer or otherwise concerning the affairs of the company and to allow time for payment or satisfaction of any debts due, or of any claims or demands by or against the company.

- (v) To refer, any claim or demand or dispute for adjudication to arbitration and to observe and perform the awards or seek the setting aside thereof.
- (vi) To appoint and at its discretion remove or suspend such managers (not within the meaning of the Act), secretaries, officers, clerks, agent and servants for permanent, temporary or special services as it may from to time think fit and to determine their powers and duties and to fix their salaries and emoluments and required security in such instances and to such amount as it thinks fit and to establish or manage or support or aid in the establishment of a provident or any other fund for their benefits or for any other purpose.
- (vii) To appoint any person, or persons or bodies, incorporated or otherwise, to accept and hold in trust for the company any property belonging to the company or in which the company is interested, or for any other purpose and to execute and do all such acts, deeds and things as it may deem requisite in regard to such trust including the provision of remuneration to such trustee or trustees.
- (viii) To provide for the welfare of employees or ex-employees of the Company, not being member in any case.
- (ix) To secure the payment of money in such manner and upon such terms and conditions in all respects as it think fit and in particular by mortgage or charge of all or any part of the assets of the company.
- (x) To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or any other claims to the support of the company by reason of locality of operation or public and general utility or otherwise.
- (xi) To sanction and authorize all such matters and things as may be necessary or expedient to be done, authorized or sanctioned in or about the general business or affairs of the company or in or about the execution of all or any of the powers conferred on it.
- (xii) To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, rehabilitating, improving, extending or maintaining any of the property of the company or any other purposes conducive to the interest of the Company.

26. The Board may elect a chairman of its meetings and such Chairman is to hold office until otherwise decided by the Board. The Board may also elect a Vice-Chairman. The Chairman or Vice-Chairman of the meetings can also be the whole time Executive Chairman/the Chairman of the Company.

**QUORUM OF BOARD OF DIRECTORS:**

27. The Quorum for a meeting of Board of Directors of the Company shall be One-third of its total strength or two Directors whichever is higher.
28. In addition to any other meetings, the company shall hold a general meeting, which shall be styled as its annual General Meeting. The First Annual Meeting of the company shall be held within 18 months of its incorporation. The succeeding Annual General Meeting shall be held within 6 months after the expiry of each financial year PROVIDED HOWEVER that the company may for any special reason, have the time extended by the Registrar for the holding of the meeting and PROVIDED FURTHER that except as aforesaid, not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.
29. Every Annual General Meeting shall be called for a time during the business hours on the day that is not a Public Holiday and shall be held either at the registered office of the Company or at such other place within the city, town or village in which the Registered office of the company is situated for the time being, and the notice calling the meeting shall specify it as the Annual General Meeting.
30. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
31. (a) Directors may whenever they think fit call an extraordinary General Meeting.
- (b) If at any time there are not in India, Directors capable of acting who are sufficient in number to form a quorum, any Director present in India or any two members 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 (s). Extra Ordinary General Meeting may also be called by members on requisitions as provided u/s.169 of the Companies Act.

32. The quorum for a General Meeting shall be at least two members present in person.
33. At every General Meeting, the Chairman of the Board of Directors shall take the chair if at any meeting, the Chairman of the Board is not present within fifteen minutes after the time appointed for the meeting or though present is not willing to act a Chairman of the meeting the members present shall choose one of the Directors present to act as Chairman of the Meeting or if no Director is present, or though present, is unwilling to take the chair, the members present shall choose one of their members, being a member entitled to vote, to be the Chairman of the Meeting.
34. Any business other than that on which a poll has been demanded may be proceeded with, pending the taking of a poll.
35. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.
36. The Chairman of the General Meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall be necessary to give notice to the members if and when such adjournment is for thirty days or more.

#### **MANAGER OR SECRETARY**

37. (a) Subject to the provisions of Act, The Board may time to time appoint a manager or secretary at such remuneration and on such terms as it may think fit, and subject to the terms of any agreement entered into in any particular case and may from time to time revoke such appointment.  
  
(b) The day-to-day management of the company shall be in the hands of the Directors. The Board may from time to time entrust or confer upon the Manger any of the powers exercisable by it as it thinks fit and may confer such powers for such time, and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it may think expedient and may from time to time, revoke, withdraw, alter or vary all or any of such powers.

### **THE SEAL**

38. (a) The Board shall provide for the safe custody of the Seal.

(b) The Seal of the Company shall not be affixed to any instruments except by the authority of a resolution of the Board of Directors, 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 as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **RESPONSIBILITY**

39. Subject to the provisions of the Act and so far such provision permit, no Director, Auditor, other officer of the company shall be liable for acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or act for conformity, or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by the order of the Director for and on behalf of the company or for the insufficiency or deficiency of any security in or upon which the moneys of the company shall be invested or for any loss occasioned by any error of judgment, omission, default or oversight on his part or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the happens through his own dishonesty.

We the several persons whose names and address are subscribed below are desirous of being formed into a company in pursuance of the **Article of Association** and we respectively agree to take the number of shares in the capital of the company set opposite out respective names.

Sl. No	Names, Address And Description of Subscribers and Signatures	No. of Equity Shares taken by each Subscribers	Signature of the subscriber	Name , Address & Description of Witnesses & Signature
1.	MUKTI KANTA MISHRA S/o. BISWANATH MISHRA 1580/1989, NEAR BHAKTI MADHU SIKHA KENDRA, BHAKTA MADHU NAGAR, GANDAMUNDA, BHUBANESWAR, ORISSA, INDIA, PIN-751030 D.O.B- 01.01.1964 OCCUPATION-BUSINESS	5,000 (Five thousand only)	Sd/- MUKTI KANTA MISHRA	Witness to above signatories Bibekanda Mohanty SRB & Associates, Chartered Accountants, 5 <sup>th</sup> Floor, IDCO Tower, Janpath, Bhubaneswar
2.	DECHIRAJU NARASIMHA RAO S/o. DECHIRAJU HANUMANTA RAO BLOCK-C, 206, KSR GREEN VALLEY, MADHAVA DHARA, VISAKHAPATNAM, ANDHRA PRADESH, INDIA, PIN – 530018 D.O.B- 17.04.1967 OCCUPATION-BUSINESS	5,000 (Five thousand only)	Sd/- DECHIRAJU NARASIMHA RAO	
	Total :	10,000 (Ten thousand only)		

PLACE : BHUBANESWAR  
DATE : 22<sup>ND</sup> AUGUST, 2011