

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
GOVERNMENT EMARKETPLACE

(A Company Not for profit under Section 8 of the Companies Act, 2013)

I.PRELIMINARY

1. The Regulations contained in Table "F" in the Schedule I to the Companies Act, 2013, shall not apply to the Company except in so far as the same are repeated, contained or expressly made applicable in the article by the said act. The regulations for the Management of Company and for the observance by the Member thereto and their representatives, shall subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or additional to its regulations by resolutions as prescribed or permitted by the Companies Act, 2013 be such as are contained in these articles.

II. INTERPRETATION

2. (1) In these regulations:
 - a. "the Act" means the Companies Act, 2013 and includes where the Context so admit any re-enactment or statutory modification thereof for the time being in force and all rule made there under
 - b. "Articles" means these Articles of Association as originally framed or as from time to time altered by special resolution.
 - c. "Board of Directors" or "The Board" means the Board of Directors of the Company or the Directors present at a meeting of the Board of Directors at which quorum is present.
 - d. "Capital" means the capital raised or authorised to be raised for the purpose of the Company.
 - e. "Chairperson" or "Chairman" means the Chairman of the Board or the person elected or appointed to preside over the Board or/and General Meeting of the Company.
 - f. "Chief Executive Officer" means Chief Executive Officer of the Company.
 - g. "Committee" means a committee duly constituted under these article
 - h. "Company" means **GOVERNMENT EMARKETPLACE**.
 - i. "Directors" means the Directors of the Company for the time being.
 - j. "Financial Year" or "Year" means the period in respect of which any income and expenditure account of the Company is laid before it in its Annual General Meeting is made up, whether that the period is a year or not.
 - k. "Member" means any person who agrees in writing to become a member of the Company and whose name is registered in the Register of Members.
 - l. "Meeting" or "General Meeting" means 'Annual General Meeting' or 'Extraordinary General Meeting' of Members duly called and constitutes including an adjourned Meeting.
 - m. "Office" mean Registered Office of the Company.
 - n. "Ordinary Resolution" and 'Special Resolution'" means an ordinary Resolution, or as the case may be, Special Resolution referred to in Section 114 of the Act.

o. "Seal" means the common seal of the company.

(2) Unless the context otherwise requires words or expression contained in these Articles shall bear the same meaning as in the Act or any Statutory modification thereof in force at the date at which these Articles become binding on the Company.

III. PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-
- i. restrict the right to transfer its shares;
 - ii. limits the number of its members to two hundred;

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that:

- (A) persons who are in the employment of the company; and
 - (B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- iii. prohibits any invitation to the public to subscribe for any securities of the company;

IV. SHARE CAPITAL

4. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause VIII of Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or social rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
5. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper.
6. The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.
7. Subject to the provisions of section 68, 69 and 70 of the Companies Act, 2013 and any statutory amendments or re-enactments thereof and compliance of the provisions thereof by the Company, the Company Is authorized to purchase its own shares or other specified securities.

8. The Share Certificate to the Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
9. Each fully paid up share shall carry one vote.
10. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer 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 two 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.
- (iv) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

V. INCREASE AND REDUCTION OF CAPITAL

11. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.
12. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, in the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.
13. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotments and issue of the new shares and in particular may determine to whom the shares be offered in the first instances and whether at par or

premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.

14. Subject to the provisions of sections 66 of the Companies Act, 2013, the Company may, from time to time in any manner, by special resolution and subject to any consent required under sections 66 of the Companies Act, 2013, reduce;
 - (i) its share capital;
 - (ii) any capital redemption reserve account; or
 - (iii) any share premium account
15. Subject to provisions of Section 66 of the Companies Act, 2013, the Board may accept from any member, to surrender, or such terms and conditions as shall be agreed for all or any of his shares.

VI. ALTERATION OF SHARE CAPITAL

16. The Company, by ordinary resolution may, from time to time;
 - (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (ii) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.
 - (iii) 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 and diminish the amount of its share capital by the amount of share so cancelled. Where any share capital is sub-divided, the company, in General Meeting, subject to the provisions of Sections 43, 47 and 48 of the Companies Act, 2013, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.

VII. LIEN

17. Subject to the provisions of the Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) 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, fulfilment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act, 2013. The Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of the clause.

VIII. CALLS ON SHARES AND TRANSFER OF SHARES

18. The Directors are empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
19. 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 shareholders the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them, are not so accepted within one month from the date of notice to the Board the members proposing transfers shall, at any time within two months afterwards, be at liberty, subject to Articles 22, 23 and 24 hereof, to sell and transfer the shares to any persons at the same or at higher price.
20. No transfer of shares shall be made or registered without the previous sanction of the Directors. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.
21. 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 of the Companies Act, 2013.
22. Subject to Section 58 of the Companies Act, 2013, the Directors may in their discretion, 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.
23. Subject to Sec 56 of the Companies Act, 2013, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the Director may require.
24. The Certificate of title of share shall be provided attaching of the seal of the Company.

IX. GENERAL MEETING

25. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
26. (i) The Board of Directors may, whenever it deems fit, call an Extraordinary General Meeting, subject to the provision laid down in Section 100 of the Companies Act, 2013.
(ii) If at any time they 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 Extraordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board of Directors.
(iii) The Board shall on a requisition made by, such number of members who hold on the date of the receipt of the requisition, not less than one-tenth of such of the paid-

up capital of the company as on that date, claim the right of voting call on Extraordinary General Meeting.

27. At least fourteen (14) days' notice of General Meetings of the Company specifying the date, day, hour and place of meeting and the objects shall be given. In every such notice calling meeting of the Company there will appear a statement that member is entitled to appoint proxy to attend and to vote instead of himself. A General Meeting may be called after giving a notice shorter than twenty-one days if consent is accorded in case of any general meeting of all the members holding not less than 95 (Ninety Five) percent of the paid up share capital and is given a right to vote in a meeting.
28. No business shall be transacted at any General Meeting unless quorum of members in present. At least two members present in person shall be the quorum for General Meeting subject to the provisions of Section 103 of the Companies Act, 2013.
29. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.
30.
 - (i) The Chairman 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. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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. 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.
 - (ii) No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any 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.
 - (iii) 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.
 - (iv) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. 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. 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. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

(v) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105. 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.

X. MINUTES

31. Directors shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board of Directors or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013.

The minutes of each meeting shall contain: -

- i. The fair and correct summary of the proceedings thereat
- ii. The name of the Directors present at meeting in case of meeting of Board or committee of Board of Directors
- iii. The name of the Directors, if any, dissenting from or not consenting to the resolution in the case of each resolution passed at the meeting of Board or committee of Board of Directors
- iv. All appointments made at any meeting.

Any such minutes purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

XI. DIRECTORS

32. The number of Directors shall not be less than two (02) and not more than fifteen (15).
33. (i) The following shall be, as far as possible, (*ex-officio*) Directors of the Company-
- a) Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India;
 - b) Joint Secretary (Supplies), Department of Commerce, Ministry of Commerce & Industry, Government of India;
 - c) One person nominated by the Department of Expenditure, Ministry of Finance, Government of India;
 - d) One person nominated by the Ministry of Electronics and Information Technology, Government of India;
 - e) One person nominated by the Ministry of MSME, Government of India

- f) **The Chief Executive Officer (CEO) of the Company.**
- (ii) The Directors mentioned in Article 33(i) above may, by majority, nominate up to two (2) persons of eminence as independent Directors. The tenure of independent Directors shall be for such period as determined by the Board.
- (iii) The following shall be the first Directors of the Company: -
1. **Ms RITA AMITABH TEAOTIA**, Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India;
 2. **Shri SUNIL KUMAR**, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India.
34. (i) The (ex-officio) Chairperson of the Board of Director shall be the Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India.
- (ii) The Board shall appoint a Chief Executive Officer for such period and upon such terms as it may think fit, for the conduct of management of the business of the Company subject to the control and supervision of the Board. The Chief Executive Officer so appointed may be authorized by the Board to exercise such powers and discretion in relation to the affairs of the Company as are specifically delegated to him by the Board provided such authorization shall be limited to those powers that are not required by the Act or by the extant law of India or by the Memorandum or Articles of Association of the Company or otherwise, to be exercised or done by the Company in a general meeting. The Chief Executive Officer shall be paid such remuneration as may be determined by the Board. The Chief Executive Officer shall be selected through Central Staffing Scheme or Search-cum-Selection method or Open advertisement.
35. To appoint as additional Director in addition to the existing Director so that the total number of Directors shall not any time exceed the number fixed for Directors in these articles. Any Directors so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which Annual General Meeting should have been held, whichever is earlier.
36. (i) The quorum necessary for the transaction of the business of the Board meeting subject to Section 174 of the Companies Act 2013, shall be one third of the total strength of the Board or at least two Directors mentioned in Article 33(i) (necessary including one of the Directors from Department of Commerce) whichever is higher.
- (ii) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. A Director may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
- (iii) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
37. Subject to Section 175 of the Companies Act 2013, a resolution in writing signed by the Directors except a resolution in Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.

38. Subject to provisions of Section 161 of the Companies Act, 2013, the Board of Directors may, by passing a resolution in Board meeting, appoint a person as an Director in place of a Director who is absent from India for a period not less than 3 (three) months such alternate Director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote a Director's meeting on behalf of meeting attended by him. Such alternate Director shall not hold office for a period longer than that permissible to the Director in whose place he has been appointed and shall vacate the office as and when the Director in whose place he has been appointed returns to India.
39. The Director shall have power of general direction, and management and superintendence, of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to provisions of Section 8 of the Act and subject to the limit fixed by the Board of Directors under Section 179 of the Companies Act 2013, and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills, of exchange, promissory notes, hundies, drafts, Government promissory Notes and other Government securities and such other instruments.
40. The notice of the Board Meeting shall be given in accordance with the provision of the Act. Every notice convening a meeting of the Board or Committee shall set out the agenda of the business to be transacted thereat in full and sufficient details, provided that with the unanimous consent of all the Directors present, any item of the business not included in the agenda can be transacted at meeting.
41. A Director shall not be required to hold any qualification shares in the Company and not required to retire by rotation.
42. The Board of Directors may participate in Board Meeting by telephone or video conferencing or any other means of contemporaneous communication.
43. (i) A written Resolution circulated to all the Directors, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013) be as valid and effective as a resolution duly passed at the meeting of the Board.
- (ii) 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.
44. The fees of each Director shall be such fees for each meeting of the Board or of a committee thereof attended by the Directors as may be determined by the Board. The Board may allow and pay to the Director who has to travel on Company's business or for the purpose of attending a meeting in relation to the business of the Company, such sum as the Board may consider fair for travelling, boarding, lodging and other expenses in addition to his fees for attending such meeting as may be specified.

45. 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.

XII. POWERS AND DUTIES OF DIRECTORS

46. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:
- i. To make calls on shareholders in respect of moneys unpaid on shares held by them
 - ii. To increase or reduce the Company's capital
 - iii. Consolidate and divide all or any of its Share Capital into Shares of a larger amount than its existing Shares.
 - iv. Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid -up Shares of any denomination
 - v. Cancel Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its Share Capital by the amount of the Shares so cancelled.
 - vi. To issue and allot new Shares
 - vii. To make any rights issue of Shares
 - viii. To adopt any resolution to alter the Memorandum and Articles of Association.
47. The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but no regulation made by the Company, General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.
48. The board shall not exercise any power or do any act or thing which is required by the Act or by the extant law of India or by the Memorandum or Articles of Association of the Company or otherwise, to be exercised or done by the Company in general meeting. Provided further that while exercising any such power or doing any such act or thing, the Board shall be subject to the provisions contained in that behalf in the Act or any other extant law in India, or in Memorandum and Articles of the Company or in the regulations of the Company not inconsistent therewith and duly made there under including regulations made by the Company in general meeting.

XIII.COMMITTEES

49. 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. 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. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting. A committee may meet and adjourn as it thinks fit. 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.

XIV.BORROWING POWERS

50. Subject to section 73-76 and 179 of the Companies Act, 2013, and Regulations made thereunder and Directions issued by the Reserve Bank of India (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 Companies or Banks or they may themselves advance money to the Company on such interest or no interest as may be approved by Directors, without security or on security.
51. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects 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 capitals for the time being.
52. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

XV.OPERATION OF BANK ACCOUNTS

53. 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, hundies and bills or may authorise any other person or persons to exercise such powers.

XVI.ACCOUNTS

54. (i) The Board shall, from time to time, determine whether and to what extent and at what times and places and under what condition or regulations, the accounts and books of the Company, or any of them, shall be opened to the inspection of the member (not being Directors).
- (ii) No members (not being Directors) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorised by the board or by the Company in general meeting.

55. The Directors shall in all respect comply with the provisions of section 128, 129, 133, 134, 207 of the Company Act, 2013 profit and loss account, Balance-sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance-sheet, to be sent to every member and debenture holder of 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 provisions of section 136 of the Act.

XVII.AUDIT

56. (i) The first Auditor of the Company shall be appointed by the Board as per the provision of the Act and thereafter the Company at each General meeting shall appoint an auditor or auditors to hold such office until the next Annual General Meeting and their appointment, remuneration rights and duties shall be regulated by the Act.
- (ii) The remuneration of the Auditor shall be fixed by Company in Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine, in the case of an Auditor appointed by Board his remuneration shall be fixed by Board.
- (iii) The Board of Directors may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

XVIII.COMMON SEAL

57. (i) The Common Seal of the Company may be made of metal
- (ii) The Board shall provide the Safe custody of the Company's Common Seal
- (iii) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of committee of the Board authorised by in that behalf and except in the presence of at least one Director who shall sign every instrument to which the seal of the company if so affixed.

XIX.SECRECY

58. Subject to provisions of law of the land, the act, every manager, auditor trustee, member of the committee, officer, servant, agent, accountant or other persons employed in the business of the company shall, if so required by Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the company with its customers and state of account with individuals and in the 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 any Court of Law and except so far as may be necessary in order to comply with any of the provisions in the LoA or MoA or of the Act.

XX.WINDING UP

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





XXI. INDEMNITY

60. Subject to provision of the section 197 of the Company Act, 2013, every Director, Manager, Auditor, Secretary and other officers of the Company shall be indemnified, out of assets of the Company against any *bona fide* liability incurred by him in defending any *bona fide* proceedings, whether civil or criminal, in which judgement is given in his favour or in which he acquired or in connection with any application under section 463 of the Company Act, 2013 in which relief is granted by court.

XXII. INDIVIDUAL RESPONSIBILITY OF DIRECTORS

61. No Director, or other officer shall be liable for the acts, recipients, neglects or default of any other Director or officer of the Company or for joining in any receipt or other act for conformity, or for any loss or expenses having to the Company through the efficiency or deficiency of title to any property acquired by the order of the Directors for and behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from bankruptcy, insolvency or tortuous act of any person with whom any money, securities or effect shall be deposited or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his officer or in relation thereto unless the same happens through his negligence or dishonesty.

XXIII. We, the several persons whose names, addresses, descriptions and occupations are hereinto subscribed are desirous of being formed into a company **not for profit**, in pursuance of this Articles of Association.

Sl. No.	Photographs	Names, Addresses, Descriptions and Occupations of Subscribers	Signature of Subscribers	Names, Addresses, Descriptions and Occupations of Witness (es)
1.		<p>President of India Through Mrs. Rite Amitabh Teotia D/o Mr. Motilal Pessumal Motwani Address: 533/2, Sector-8 Gandhi Nagar, Gurgaon-382007 Occupation: Service</p>	 <small>रीता तेवतिया/RITA TEOTIA सचिव/Secretary भारत सरकार/Govt. of India आणि/Ministry of Commerce आणि/Ministry of Commerce उद्योग भवन, नई दिल्ली-11 Udyog Bhawan, New Delhi-11</small>	<p>I witness to subscribers who have subscribed and signed in my presence on 4/05/2017 at New Delhi. Further, I have verified their identity details (id) for their identification and satisfied myself of their identification particular as filled in. (Npyo-daw) C.S. Ram Parvesh Yadav S/o Sh. Motu Ram Yadav, R/o H.No.62A Vinoba Enclave Extn, CRPF Colony, Jhansi Kalan, M.D-72 C.P-9484, M.No- F0343</p>
2.		<p>President of India through its nominee Mr. Sunil Kumar S/o Sh. Madan Singh Address: B-603, CSI Tower, Vipin Khanda, Gromti Nagar, Lucknow, Uttar Pradesh - 226010 Occupation: Service</p>	 <small>सुनील कुमार/SUNIL KUMAR संयुक्त सचिव/Joint Secretary वाणिज्य विभाग/Deptt. of Commerce आणि/Ministry of Commerce आणि/Ministry of Commerce & Industry उद्योग भवन, नई दिल्ली-110107 Udyog Bhawan, New Delhi-110107</small>	<p>I witness to subscribers who have subscribed and signed in my presence on 4/05/2017 at New Delhi. Further, I have verified their identity details (id) for their identification and satisfied myself of their identification particular as filled in. (Npyo-daw) C.S. Ram Parvesh Yadav S/o Sh. Motu Ram Yadav, R/o H.No.62A Vinoba Enclave Extn, CRPF Colony, Jhansi Kalan, M.D-72 C.P-9484, M.No- F0343</p>

Date:- 4/05/2017
Place: New Delhi