

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF

Bright Star Builders Private Limited

I. PRELIMINARY

1. The Regulations contained in Table 'A' in the Schedule 1 to the Companies Act, 1956 shall apply to the Company except in as far as otherwise expressly incorporated hereinafter.

II. INTERPRETATION

2. (i) In these Regulations:
 - (a) 'The Act' means the Companies Act, 1956, as amended, from time to time.
 - (b) 'The Seal' means the common seal of the Company
- (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 modification thereof in force.

III. PRIVATE COMPANY

3. The Company is a 'Private Company' within the meaning of Section 2 (35) and 3 (1) (iii) of the Companies Act, 1956 and accordingly:-
 - (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of, the Company.
 - (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 that employment and have continued to be members after the employment ceased) is limited to (fifty) 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) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.
 - (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.



IV. SHARE CAPITAL

4. The Authorized Share Capital of the company is as mentioned in the Clause V of the Memorandum of Association of the Company with the power of the Board of Directors to sub-divide, consolidate and increase and with power from time to time, issue any shares of the original capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be, thought fit, and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division and minimum paid up capital of the Company is Rs.1 Lac (Rupees One Lac) only.
5. The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors may think fit and to give any persons any shares whether at par or at a premium and for such consideration as the Board of Directors may think fit.
6. The Directors may allot and issue shares in the Capital of the Company on full payment or part payment for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

V. TRANSFER AND TRANSMISSION OF SHARES

7. 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 of Directors must offer to the other shareholders the shares offered at a fair value, and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares of any of them are not so accepted within one month from the date of notice to the Board of Directors the members proposing transfers shall, at any time within three months, afterwards, be at liberty, subject to Article 8 and 9 hereof, to sell and transfer the shares to any person at the same or at higher price.

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

8. No transfer of shares shall be made 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 111 of the Act.
9. The Directors may refuse to register any transfer of shares (1) where the Company has a lien on the shares, or (2) where the share is not a fully paid up share, subject to Section 111 of the Companies Act, 1956.

VI. GENERAL MEETING

10. All General Meeting other than the Annual General Meeting shall be called Extraordinary General Meetings.
11. (i) The Board of Directors may, whenever it think fit, call an Extraordinary General Meeting.
- (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) Subject to Section 190 and 219 of the Companies Act, 1956 any General Meeting may be called by giving to the members clear seven days notice or a shorter notice than of seven days if consent thereto is given by members in accordance with the provisions of Section 171 of the Companies Act, 1956.

VII. PROCEEDING AT GENERAL MEETING

12. (i) No business shall be transacted at any general meeting unless a specified quorum of members is present at any time when the meeting proceeds to transact business.
- (ii) Minimum two members present in person shall be a quorum.
13. The Chairman if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
14. 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 member to be Chairman of the meeting.
15. If at any meeting, no Director is willing to act as Chairman or if no Director is present within 15 (Fifteen) minutes after the time appointed for holding the meeting, the member present shall choose one of their members to be Chairman of the meeting.
16. (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.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, it shall not be necessary to give any notice as of an adjournment or of the business to be transacted at the adjourned meeting.
17. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VIII. DIRECTORS

19. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be



prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulations had not been made.

20. The following shall be the first Directors of the Company:-
- | | |
|-------------------|------------------|
| 1. Sandeep Sehgal | 2. Sanjeev Kumar |
|-------------------|------------------|
21. The number of Directors shall not be less than two and not more than twelve.
22. No person shall be elected as a Director (except as a first Director or a Director appointed by the Directors) unless seven days notice shall have been left at the Registered Office of the Company of the intention to propose him/her together with a notice in writing signed by himself signifying his willingness to be elected.
23. The Directors need not hold any qualification shares in the Company.
24. Subject to the provision of the Companies Act, 1956 and Rules framed there-under.
- (a) Subject to the provisions of the Companies Act, 1956 and the Rules framed there under, each Director shall receive out of the funds of the Company by way of sitting fees for his services a sum not exceeding the sum prescribed under the Act for every meeting of the Board of Director or Committee thereof attended by him.
 - (b) The Directors shall also be paid travelling and other expenses for attending and returning from meetings of the Board (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.
 - (c) The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as directors, subject to the provisions of Section 314 of the Act.
25. Subject to the provisions of the Companies Act, 1956, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Directors by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.
26. Subject to the provisions of Section 314 of Companies Act, 1956, the remuneration of Directors may be a fixed or a particular sum or a percentage of the net profits or otherwise. The said sum shall be fixed by the Board of Directors, from time to time.
27. Subject to the provisions of Section 297 and 299 of the Companies Act, 1956, no Directors shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him/her at the meeting of the Board of Directors at which the contract is determined if his interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.
28. The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this Article called the original Director) during his absence for a period not less than three months from the State in which meetings of the Directors are ordinarily held, but such alternate Directors shall, ipso facto vacate office if and when the original Director return to the State in which the meetings of the Directors are ordinarily held subject to Section 313 of the Act.



29. Directors shall not be liable to retire from the office by rotation.
30. The Boards of Directors may from time to time by ordinary resolution increase or reduce the number of Directors within the limits specified in Articles 21.
31. The Directors shall have the power, at any time and from time to time to appoint any person as Additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles. Any Director so appointed, shall hold office only until the next following Annual General Meeting, but shall be eligible thereof for election as Director.
32. The Company, may by ordinary resolution, of which special notice has been given in accordance with the provisions of Section 190 of the Companies Act, 1956 remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any contract of service between him and the Company.
33. If the Director appointed by the Company in general meeting, vacates office as a Director before his term of the office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 32.
34. In the event of Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time any person or persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject, however, to the limits prescribed by the Companies Act, 1956. Any person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the company. Such Director need not hold any qualification shares.
35. Section 283 of the Companies Act, 1956 shall apply, regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning.

IX MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

36. The Board of Directors may, from time to time, subject to the provisions of Section 197A of the Companies Act, 1956, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director.
37. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.
38. The Board of Directors, subject to Section 292 of the Companies Act, 1956 may entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and which such restriction, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any such powers.



X. PROCEEDING OF THE BOARD

39. The quorum necessary for the transaction of the business, of Directors shall be minimum two or one third of the total number of Directors whichever is higher, subject to Section 287 of the Companies Act, 1956.
40. Subject to the provisions of Section 285 of the Act, a meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings, as they think fit.
41. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Directors.
42. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested in or exercisable by the Directors.
43. The Managing Director or a Director or a Secretary upon the requisition of Director(s), may at any time convene a meeting of the Directors.
44. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of vote, the chairman shall have a second or casting vote.
45. The Directors may elect a Chairman of their meeting and determine a period for which he is to hold office, if at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding the same or is unwilling to preside, the Directors present may choose one of their members to be the Chairman of such a meeting.
46. Subject to the provisions of section 292 of the Act, the Directors may delegate any of their powers, other than the power to borrow any to make calls, to issue debentures and any other powers which by reason of the provision of said the Act cannot be delegated to Committees consisting of such member or members of their body as they may think fit and they may from time to time revoke and discharge any such Committee either wholly or in part and either as to persons or person. Every committee so formed, in exercise of powers so delegated, shall conform to any regulations that may from time to time be imposed on it by the Directors and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board of Directors.
47. A resolution not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a Committee of Directors provided that the resolution has been circulated in the draft together with necessary papers, if any, to all the Directors or to all the members to the Committee then in India (not less than the quorum fixed for a meeting of the Board of Committee, as the case may be) and to all other Directors or members at their usual addresses in India, and has been approved by such of the Directors as then in India or by a majority of such of them as are entitled to vote on the resolution.
48. All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that his appointments was invalid by reason of any defect of disqualification or had terminated by virtue of any provisions contained in the said Act or in these Articles. Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.



XI. POWERS OF THE DIRECTORS

49. Subject to Section 292 of the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
50. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have powers of general direction, 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 of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bill of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in the general meeting.

XII. INSPECTION OF ACCOUNTS

51. (i) The Board shall cause proper books of account to be maintained under Section 209 of the Act.
- (ii) Subject to the provisions of Section 209A of the Companies Act, 1956 the Board shall also from time to time determine whether and to what extent and at what times and places and under what conditions or regulation account books of the Company of any of them, shall be open to the inspection of members not being Directors.
- (iii) Subject to the provisions of Section 209A of the Act, no member (not being a Director) or other person shall have any right of inspecting any account book or document of the company in except as conferred by law or authorized by the Board or by the Company in general meetings.

XIII. SECRECY

52. Every manager, auditor, trustee, member of committee, officer, servant, agent accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transaction of the Company with its customers and the state of accounts 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 general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act, 1956.

XIV. BORROWING POWERS

53. Subject to the provisions of Section 58A and 292 of the Companies Act, 1956, and Regulations made there under and the directions issued by R.B.I, the Directors shall have the power, from time to time, at their discretion to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or by charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.



XV. OPERATION OF BANK ACCOUNTS

54. 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 authorize any other person or persons to exercise such powers.

XVI. INDEMNITY

55. Subject to provisions of Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors and any other officer for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their wilful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions neglects or defaults of any officer or trustee.

XVII. WINDING UP

56. (i) If the company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the member in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.
- (iii) The liquidator may, with the like sanction; vest the whole or any part of such assets in trustee upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no members shall be compelled to accept any shares or other securities whereon there is any liability.

XVIII. THE SEAL

57. (i) The Board shall provide for the safe custody of the seal of the Company.
- (ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board authorized by it in that behalf and except in the presence of at least one director and that one director shall sign every instrument to which the seal of the Company is so affixed in his presence. The share certificate will however be signed and sealed in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

XIX. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

58. Balance Sheet and Profit and Loss Account of the Company will be audited once in every year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 1956.






XX. AUDIT

- 59. The first Auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.
- 60. The Directors may fill up any casual vacancy in the office of the auditors.
- 61. The remuneration of the auditors shall be fixed by the Company in Annual general meeting except the remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

XXI. BUY-BACK

- 62. Subject to the provisions of section 77A, 77AA and 77AB of the Act and subject to requirement of applicable buy-back regulations/rules made by Central Government/SEBI in this regard a may be modified from time to time, the company may purchase its own shares or other specified securities.

A handwritten signature in dark ink, appearing to be 'S. Singh's', is written in the lower center of the page.

Sl. No.	Names, Addresses, Occupation and Description of Subscribers	Signature of Subscribers	Signature of Witness with address, description and occupation
1.	SANJEEV KUMAR 5/0 Sh. Satish Chandra Khurana B-339, BLOCK-B, SUDERSHAN PARK, NEW DELHI-110015. (SERVICE)		<p>I do hereby witness the signatures of all the subscribers who have signed in my presence.</p> <p> (SACHIN SALUJA) Company Secretary 5/0 Sh. Ram Krishan 84A, Kaula Nagar, New Delhi-110007</p>
2.	SANDEEP SETHGAAL Shash Kewal Krishan Sethgal L-6, Prasad Nagar New Delhi-110025 (Service)		

ACS:-24269

Place: New Delhi Dated this 18th day of April 2010

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