



प्रारूप 1

पंजीकरण प्रमाण पत्र

कार्पोरेट पहचान संख्या : U45400DL2007PTC166621

2007-2008

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स **DIGITAL SEZ DEVELOPERS PRIVATE LIMITED**

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक तीन अगस्त दो हजार सात को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U45400DL2007PTC166621

2007-2008

I hereby certify that **DIGITAL SEZ DEVELOPERS PRIVATE LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this **THIRD** day of **AUGUST TWO THOUSAND SEVEN**.



Sd/-

(**MAHESH CHANDRA SAXENA**)

सो कम्पनी रजिस्ट्रार / Asst. Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office :

DIGITAL SEZ DEVELOPERS PRIVATE LIMITED

3RD FLOOR, PROPERTY NO. 202, PROPERTY NO. 172, JOR BAGH, NEW DELHI-110003, Delhi, INDIA

For Digital Sez Developers Pvt. Ltd.

Director/Auth. Sign.

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

DIGITAL SEZ DEVELOPERS PRIVATE LIMITED

- I. The Name of the Company is **DIGITAL SEZ DEVELOPERS PRIVATE LIMITED**
- II. The Registered Office of the Company will be situated in the State of Haryana.
- 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 construct, execute, carry out, equip, maintain, improve, develop civil and constructional work relating to roads, electric, power, heat and light supply work, airport runway, golf course, It-park, sez, hospitals, hotels, buildings, godowns, pleasure grounds, parks, gardens, docks, jetties, embankments, bunds, bridges, wharves, canals, Irrigation reclamations improvement, sewage, sanitary telegraphic, telephone works, warehouses, markets, public buildings and all other such civil and related constructional works.
 2. To engage in infrastructure development, Real Estate Promoters, Developers & Project Management Association including civil, mechanical, electrical, and all other types erection, commissioning projects, project trading as well as consultant for execution of projects on turnkey basis for equipments of Industrial, domestic and other purposes.
 3. To carry on the business as builders, consultants, civil engineers, architects, surveyors, designers, town planners, estimators, valuers, interior and exterior decorators, general and government civil contractors of immovable properties, all types of structural and pilling engineering work, Interior designing, land scaping and graphic.
 4. To buy, exchange purchase, or otherwise acquire and interest in any Immovable property such as houses, building, market, cinema halls, multiplexes, shopping malls, shops, townships, housing projects, industrial sheds & lands within or outside the limits of municipal corporation or such other local bodies and to provide roads, drains, water supply, electricity and lights, within these areas, to divide the same into suitable plots and rent or sell the plots to the people for building, houses, villas, bungalows farmhouse & colonies for workmen according to schemes approved by improvement trusts, development boards and municipal boards there on and to rent or sell the same to the public and realise cost in lumpsum or on instalments or by hire purchase system; or otherwise to start any housing scheme in India or abroad.
 5. To construct, maintain, erect and lay out roads, highway sewers, drains, electric lines, cables, and gaslines, in over and under the estate of any other company or person or body-corporate.
 6. To develop the land for providing roads & other facilities such as water supply and sale the same and to erect and construct buildings or work civil and constructional of every description on any land of the company or upon any other such lands or immovable property and to pull down, rebuild, enlarge, alter and improve such land into roads, highway, streets, squares, gardens and such other convenience related thereto and deal with and improve the immovable property of the company or any other immovable property of all types.

For Digital Sez Developers Pvt. Ltd

Director/Anth. Sign.

agency and as owner thereof to possess and exercise all the rights, powers and privilege of ownership and the right to execute consent and vote thereon and to do any or all acts and things necessary or advisable for the preservation, protection, improvement or enhancement in value thereof.

7. To enter into partnership or into any arrangement for sharing profits or losses or any union of interest, joint ventures, reciprocal concessions or co-operation with any person or persons or company or companies, carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on.
8. To acquire and take over either the whole or part of business, goodwill, trade marks, patents and property, assets and liabilities of any person or person, firm or corporation carrying on any business which the company is authorised to carry on.
9. To establish branches and agencies of the Company in India and elsewhere and to discontinue the same whenever necessary.
10. To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid shares or by the issue of the securities or partly in one mode or partly in another and on such terms as may be determined.
11. To open Bank accounts with any Bank and to pay into and draw money from such accounts.
12. To pay out of funds of the Company all costs, charges and expenses which the Company may lawfully pay for the promotion of any project of any nature and payment of technical fees or with respect to the promotion, formation establishment and registration of any Company and/or the issue of its capital or which the Company shall consider to be preliminary, including therein the cost of printing and stationery, brokers fees and lawyers or any other experts' fees and expenses of attendant upon the formation of agencies, branches and local boards.
13. To procure the registration of the Company in or under the law of any foreign country.
14. Subject to the provisions of Sec. 391 To 394-394A of the Companies Act, 1956 to amalgamate or merge or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture of reciprocal concession with any person or persons, partnership firm/firms, or company or companies carrying on or engaged in any business or transaction which the company is authorised to carry on or engaged in.
15. To obtain any information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem/calculated directly or indirectly to benefit the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licences, privileges in respect of or otherwise turn to account the property rights or information so acquired and to assist, encourage and spend money in making experiments of all inventions, patents and rights which the Company may acquire or propose to acquire.

16. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
17. To draw, make, accept, endorse, and issue warrants, debentures and such other negotiable, or transferable instruments of all types.
18. To remunerate any person or company for services rendered or to be rendered in acting as trustees for debentures, debenture stock holders or placing or assisting to place or guarantee the placing of any of the shares in the Company's capital or debentures, debenture-stock or other securities of the Company, or in or about the formation or promotion of the Company or to conduct its main business or for guaranteeing of such debentures or such other debenture stock and interest subject to the provisions of section 314 of the Act.
19. To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.
20. To distribute any of the property of the Company in species or otherwise among the members, in the event of winding up, subject to the provisions of Section 100 to 105 of the Companies Act, 1956.
21. To enter into any arrangement with any Government or any authority, Supreme, municipal, Local or otherwise that may seem beneficial to any of the Company's object and to apply for, promote and obtain any act of Parliament privilege, concessions, licences, or authorisation of the Government or any other such authority whether local or otherwise for enabling the company to carry on its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege, concession, licence or authorisation.
22. To lease, let on hire, mortgage, pledge, hypothecate, or otherwise dispose off the whole or any part or parts of the undertaking of the Company or any land, other movable property, rights or assets of any kind of the Company or any share or interest therein respectively, in such manner and for such consideration as the company may deem fit and in particular for shares, debentures or securities of any other such body corporate having objects altogether or in part similar to those of the Company.
23. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonus, benefit or any other payment to persons who are were at any time in the employment or service of the Company, its predecessors in business or of any Company,

which is a subsidiary of the company or is allied to or associated with the Company or with any such subsidiary, or who are or where at any time Directors or officers of the Company or any of such other Company as aforesaid and the wives, widows, families, dependents or connection of any such person and to provide for the welfare of all or any of the aforesaid persons, from time to time, by subscribing, subsidizing or contributing to any institution, association funds, clubs, trusts, profit sharing or other schemes and by building, contributing to the building or dwelling houses or quarters and by providing, subscribing or contributing towards recreation, hospitals and dispensaries, medical and other attendance and to make payment to or towards the insurance as aforesaid either alone or in conjunction with any such other company as aforesaid.

24. To undertake, carry out, promote and sponsor any programme for promoting the social and economic welfare of the employees of the company and to incur any expenditure on any programme for welfare of the employees and their development and in order to implement any such programme or scheme of transfer without consideration or at such fair/concessional value any assets of the company to the welfare body formed for the implementation of welfare programmes for the employees of the company as the directors may deem fit.
25. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know how, and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire or grant any licence and other rights and benefits in foregoing matters and things.
26. To enter into collaboration agreement, to acquire technical know-how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/or fabricate and or produce and/or assemble any plant and/or machinery and/or equipment under any such collaboration agreement.
27. To train or pay for training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
28. To give credit to such person or companies and on such basis as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or any such persons or companies and to give guarantee and indemnities.
29. To invest Subject to the Provision of Section 77 of the Companies Act, 1956 other than investment in Company's own shares, the surplus funds of the Company, from time to time, in Government securities or in other securities as may from time to time, be determined by the directors and from time to time, to shall or vary all such investments and to execute all assignments, transfer, receipts, and documents that may be necessary in that behalf.

30. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the company.
31. To confer upon, any encumbrances or trustees for any encumbrances of uncalled capital, such powers of making and enforcing calls and voting the transfer of shares not fully paid up as may be thought fit.
32. To issue or guarantee the issue of or the payment of interest on the shares, debentures debenture stocks or other security or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
33. To purchase, take on lease or in exchange, hire or otherwise, any real and/or personal property and any rights or privileges and advantages of any kind whatsoever necessary or convenient for the business of the Company or may enhance the value of any other property of the Company and in particular, the land (freehold, leasehold or other tenure), tenements, buildings, basements, machinery, plant and stock-in-trade and on any such lands to erect buildings, sheds, godowns, or such other structures for the business of the company and also for the residence and amenity of the employees, staff and other workmen and erect and install machinery and plant and other equipment which may be deemed necessary or profitable for the purpose of the company and either to retain any property to be acquired for the purpose of the Company business or to resell, mortgage, let on lease or otherwise deal with and to turn the same to account as may seem expedient.
34. To create any subscription fund, sinking fund, insurance fund or any other special funds whether for repairing, improving, extending, or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company, or the staff or labour or for any development fund.
35. To purchase or otherwise acquire and undertake the whole or any part of the business property, rights and liabilities of any person, firm or company, carrying on or proposing to carry on any business which this company, is authorised to carry on or possessed of property or rights suitable for any of the objects of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and to purchase, acquire, sell and deal in property, shares, stocks or debentures stock of any such person, firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm, or company.
36. Subject to Sections 293, 293A & 293B of the Act, to make donations, to any persons or institutions in such form or cash or any other assets as may be thought directly or indirectly conducive to any of the Company's main objects or otherwise expedient and in particular to

remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious or benevolent, national, public or such other institutional objects or for any exhibit or for any public, general or other objects.

37. To give to any director, officers, servants, or employees of the Company any share or interest in the profits of the Company's main business by way of commission or otherwise or any branches thereof and whether carried on by own means or through agency of any subsidiary company or not, and for that purpose to enter into any arrangements which the Company may seem expedient.
38. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and the third parties, to arbitration in India, or at any place outside India and to observe and perform and to carry out or enforce the awards.
39. Subject to the provisions of the Companies Act, 1956, to vest any real or personal property, rights, or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
40. To establish on business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary or guaranteeing its liabilities or to make any other arrangements, which may seem desirable with reference to any other business or branch so carried on with power at any time to close any such business or branch either temporarily or permanently and or to appoint Director or managers of any such subsidiary company.
41. To do all or any of the business activities either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the main objects.
42. To do all events and/ or things necessary, suitable or proper for the accomplishment of any of the main business or the attainment of any of the main objects of the Company.
43. To import, exchange, buy wholesale or retail all such goods, articles and things as are necessary or expedient for the conduct of the Company's main business.

(C) THE OTHER OBJECTS :

1. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere or by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to acquire these by original subscription, tender, purchase, exchange, or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee for subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
2. To carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 372A of the Companies Act, 1956, and to make loans, give guarantees and provide securities to any other company or other persons whether promoted and/or managed by this company or not. To acquire or takeover with or without consideration and/or carry on the business of shares and transfer agents and as financial advisors and management consultants by themselves or in partnership with other companies or other persons and generally to carry on the business as financiers and for that purpose to give loans, with or without security and on such terms and conditions as the company may in its absolute discretion deem fit, to any person or persons to enable them to purchase either by themselves or jointly with any other person or persons, all kinds of machinery, automobiles and their parts, accessories, components, stores and spares.
3. To constitute any trusts with a view to issue preferred and deferred or any other such special stocks, or securities based on or representing any shares, stocks or other assets specially appropriated for the purpose of any such trust and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, dispose off or hold any such preferred, deferred or other special stocks or securities. To transact on all kinds of agency business and in particular in relation to the investment of money, the purchase and sale of business property or undertakings and the collection and receipt of money. To contract with leaseholders, borrowers, lenders, annuitants and others for the establishment, accumulation, provisions and payment, sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds and any other special funds and that either in consideration of a lump sum or of an annual premium or otherwise and generally on such terms and conditions as may be deemed fit.
4. Subject to approval of RBI under RBI Act, 1934 as amended by RBI (Amendment) Act 1997, to establish, carry on and undertake the business of finance, and trading, hire, purchase, leasing, chartering, renting and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant, machinery such as pollution control equipment and systems, cooling towers, chimneys, silos, automobile wheels, rims, alternative energy systems,

electronics and electronic equipment, pharmaceuticals and medical equipment, diagnostic equipment, instrumentation equipment, control valves, all types of onshore and offshore services for oil and gas industry or otherwise, ships, scaffolding equipment, corrosion protection, insulation and anti-fouling activities, equipment used for manufacture of all kinds of laminates, DG sets, motor cars and buses, computers, data processing equipment and components.

5. Subject to the approval of RBI Act, 1934 as amended by RBI Amendment ordinance 1997 to establish, carry on and undertake the business of finance, and trading, hire purchase, leasing, chartering, renting, repairing and to finance lease operation of all kinds of land and buildings, factory sheds, godowns, storage houses, shops, display centres and such other similar properties.
6. Subject to the approval of RBI Act, 1934 as amended by RBI Amendment ordinance 1997 to finance, to assist in financing the sale, export and import of goods, articles or commodities of all kinds or description by way of hire, purchase or deferred payments or similar transactions.
7. (a) To manufacture, assemble, market, fabricate, lease, supply, distribute, buy, sell, import, export, design, manipulate, exchange, alter, improve, prepare, install, maintain, repair, or otherwise deal in any or all types of electronic equipment such as electronic typewriters, printers, word processors, mini and microcomputers, computer peripherals, micro processor based equipment, floppy diskettes, winchester hard disc drives, terminals, monitors, daisywheel printers, black and white and colour televisions, photocopy and photographic equipment, telephone and telecommunication equipment, teleprinters, private automatic branch exchanges, electronic and electrical gadgets, video recorders, video games, electronic calculators, radar equipment, electronic accounting and business machines, electronic control instruments, electronic cash registers and cheque writing machine, intercom equipment, electronic sound and amplifier systems, projectors electronic hobby kits, electronic hardware, electronic clock equipment, T.V. signal boosters, electronic X-ray and other medical equipment, electronic synthesizers, electronic siners, radio telephones, electronic navigational aids, electronic alarm systems, electronic traffic control systems, electronic laboratory equipment, electronic weighing machines, black and white and colour TV deflection components, fly back transformers, video projection equipment, electronic toys and games and screens of all kinds.
- (b) To manufacture, assemble, market, fabricate, lease, supply, distribute, buy, sell, export, import, design, manipulate, exchange, alter, improve, prepare, install, maintain, repair or otherwise deal in any or all types of printed circuit boards, switches, semi-conductors, transistors, integrated circuits, memory chips, diodes, connectors, resistors, rectifiers, capacitors, digital meters, transformers, generators, control panels, valves, thyristors, timers, plugs and sockets, leak detectors, button cell battery chargers of all kinds.

8. (a) To purchase, sell, develop, take in, exchange or on lease, hire or otherwise acquire, whether for investment or sale or working on the same-any real or personal estate including lands, mines, factory, buildings, mills, houses, cottages, shops, depots, warehouses, machinery, plant, stock, stock-in-trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property whatsoever for the purposes of the Company in consideration for a gross sum or rent or partly in one way and partly in other or for any other such consideration of all types.
- (b) To carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
9. To establish and carry on the business of construction contractors, jobbers, erectors, suppliers, engineers for undertaking any construction work relating to any building flats, dams, roads, and to carry on contracts and jobs in connection with corrosion protection, insulation and anti-fouling activities and to provide all types of goods, systems and services for anti-corrosion and insulation engineering and anti-fouling activities.
10. To carry on the business of manufacturers, importers, exporters and dealers in all types of anti-corrosion and insulation materials, chemicals, equipment and components used for application in anti-corrosive, insulation and anti-fouling appliances, methods and processes.
11. To breed, rear and purchase live-stock of all kinds, to farm and buy animal produce of all kinds, to prepare/manufacture and render marketable any such produce and to sell, dispose of and deal in the same either in the manufactured or in raw state.
12. To undertake the manufacture or production of calcined petroleum coke and calcined anthracite coal and the sale thereof.
13. To carry on the business of manufacturers, importers and exporters of and dealers in ferrous and non-ferrous castings of all kinds and in particular steel, chilled and malleable castings, special alloy castings, gun metal, copper, brass and aluminium castings and foundry work of all kinds.
14. To carry on the business of Contractors of Buildings, Constructional Engineers and Architects.
15. To carry on the trade or business of iron masters, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tin plate makers and iron founders in all their respective branches.
16. To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make mercantile, sell, buy, import, export or otherwise deal in iron or all kinds of metal ferrous, ores and of other minerals and substances and manufacture sell, buy, import, export and otherwise deal in any such articles and commodities.

17. To carry on the business of running motor lorries, motor taxis, motor mini buses and conveyances of all kinds and on such lines and routes as the company may think fit and to transport passengers and goods and to do the business of common carriers.
18. To carry on the business of hotel, restaurant, cafe, tavern, refreshment room and boarding and lodging house keepers, beer house keepers, licences, victuals, wine, beer and spirit merchants, aerated mineral and artificial water and other drinks purveyors, caterers for public amusements, general dealers in ivory, novelty and goods and as general merchants, garage proprietors, livestock stable keepers, job masters, farmers, dairy men, importers, and brokers, of food, alive and dead stock and foreign produce of all descriptions, hairdressers, perfumers, chemists, proprietors of club bath, dressing rooms, laundries, writing and newspaper rooms, libraries, grounds and places of amusements, recreation, sports entertainment and instructions of all kinds, tobacco and cigar merchants.
19. To produce steel bricks and bails from steel scrap and cast iron scrap.
20. To carry on the business of travel agents, Bank Mukadmas for railways, shipping and airways and road transport corporations, companies or bodies and carriers by land, water and air, barge, property and freight contractor forwarding agents, clearing agents, stevedores ship chandlers, caterers in railways, airlines and steamship companies, underwriters and insurers of ships, crafts, goods and other property, theatrical and opera box office promoters, cinema exhibitors, producers and distributors and merchants, refrigerating store keepers and as proprietors conducting safe deposits, vaults, general agents, ice merchants, and carry on the business of running night clubs, swimming pools, playing of launches and boats, bakery and confectionery.
21. To carry on business as bakers and manufacturers of and dealers in bread, flour, rava, maida, biscuits and farinaceous compound and materials of every description.
22. To carry on business of manufacturers of and dealers in sugar, gur khandsari, sugar chocolates, toffees and such other allied products thereof.
23. To carry on business as breweries, distillers and manufacturers of and merchants and dealers in vinegar, acetic acid, glucose, wines, spirits, beers, Porter malt shops, malt shops, grain meal, yeast, aerated water, carbonic acid gas, mustard pickles, cocoa, coffee and sauces, condiments of all kinds.
24. To carry on the business of stationers, printers, lithographers, stereotypes, electrotypes, photographic, printers, photolithographers, engravers, dysinquers, envelop manufacturers, machine rulers, numerical printers, paper bag and account book makers, box makers, type founders, photographers, manufacturers of and dealers of playing, visiting, railways, festive, complimentary and fancy cards and aleatines, dealers in parchments, dealers in stamps, agents for the payment of a stamp and such other duties, advertising agents, designers, draftsman, booksellers and publishers.

25. To carry on the business as manufacturers and dealers in boots, shoes, clogs, all kinds of footwear and leather and plastic goods, boots, trees, laces, buckles, leggings, bootpolishes, accessories and fittings.
26. To carry on the business of tobacco consists in all its branches and to sell, make up and manufacture tobacco cigars, snuff and such other articles usually sold by tobacconists.
27. To carry on business as watch and clock repairs, electroplaters, dressing bag makers, importers and exporters of and buy, sell and deal in watches, clocks, cutlery, shopping bags and bronzes.
28. To carry on business of manufacturers and dealers of radios, television sets, teleprinters telecommunication and electronic equipment, telephone equipment, radars, computers, business machines and their components, valves, transistors, condensers and coils.
29. To carry on business of manufacturers or dealers in typewriters, calculating machines, computers cleaners, sewing and printing machines, air-conditioning equipment, air-conditioners, refrigerators, coolers, ice-cream manufacturing machinery and to maintain air-conditioned godowns for storage of goods.
30. To carry on business of a system and general laundry, and to wash, clean, purify, scour bleach, wring, dry iron, colour dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other cotton silk, and woollen fabrics, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds.
31. To acquire or set up and run hospital, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
32. To carry on the business of cold storage of fruits, vegetable, seeds, fish, meat, agricultural products, milk and dairy products and such other perishable items of all types.
33. To carry on the business of production, distribution or exhibition of film and motion pictures, including the running of theatres, cinemas, studios and cinematographic shows and exhibitions.
34. To carry on the business of builders and contractors, architects, decorators, merchants and dealers in stone bricks, sand, lime bricks, cement, timber, hardware and other building materials and acting as house agents.
35. To establish and work cement manufactures and to carry on the business of cement manufactures, lime burners and ceramics including sanitary fitting and chinaware.

36. To carry on the business of manufactures or dealer of tractors, automobiles, earthmoving equipment, internal combustion engines, boilers, locomotives and compressors.
37. To manufacture and/or deal in automobile tyres, tubes, flaps, parts, spare parts and components of machinery and to act as agents for manufacturers of various parts and components.
38. To cultivate, grow, produce, or deal in any agricultural, vegetable or fruit products, processed foods and extruded snacks and to carry on all or any of the business of armers, dairyman, milk contractors, dairy farmers, millers, surveyors and vendors of milk and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds, growers of & dealers in corn, hay, and straw, seedsmen, and nursery men and to buy, sell, manufacture, and trade in any goods usually traded in any of the above business or any other business inclusive of staple food and medicinal preparations from milk, vegetable and animal products or any substitute for any of them associated with the farming interests.
39. To cultivate Tea, Coffee, Cinchona, Rubber and other produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators, miners and buyers of every kind of vegetable, mineral or other products of the soil, to prepare manufacture and render marketable such products, and to sell, dispose off and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.
40. To carry on the business of manufacturers and sale of patent medicines and preparations and to carry on the business of manufacturers, buyers, and sellers of and dealers in all kinds of medicines and medical preparations and drugs.
41. To carry on business of manufacturers or dealers in soaps, cosmetics, perfumes and toilet requisites.
42. To carry on the business of manufacturers of or dealers of pulp and paper of all kinds and articles made from pulp and materials used in the manufacture or treatment of paper, including cardboard, mill boards and wall and coiling papers and packaging cartons and newsprints and photographic raw films,
43. To manufacture and deal in all chemical products and their intermediates, dyes, drugs, medicines and pharmaceuticals, petroleum and its products, and derivatives, paints, products, and derivatives, paints, and varnishes, vegetable oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda ash, all types of textile chemicals and sizing and finishing materials, photographic chemicals, clay and boards, including straw boards, glycerine & allied products, industrial and pharmaceuticals, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, fats, wares and their products, hides, skins and leather.

44. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies.
45. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rolls, rollers, sheets, beltings and consumer goods, such as tyres, tubes and such other allied products as chappals, shoes, medicals and surgical goods.
46. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wires, drycell accumulators, and works to accumulate, distribute generate and supply electricity for the purpose of light, heat, automotive power, and for all other such purposes for which electrical energy can be employed, and to manufacture, and deal in all apparatus and things connected with the generation, distribution, supply, accumulation and employment of electricity including the terms "electricity", "power" that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
47. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire, distributing or dealing in ships, boats, barges, launches, and other under water vessels, aeroplanes, airships, sea planes, flying boats, hydroplanes and aircraft and aerial conveyances of every description and all kinds of transport or conveyance of passengers, merchandise or goods of every description whether propelled or assisted by means of petrol, spirit, electricity, steam, oil vapour, gas, petroleum, mechanical, animal or any other such motive, power, all component parts, accessories, equipment and apparatus for use in connection therewith.
48. To carry on the trade or business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, letting on hire, or distributing or dealing in railway carriages, wagons, carts, vehicles, rolling stock and conveyance of all kinds whether for railway, tram way, road, field, such other traffic or purpose and also for railway and such other applications thereof.
49. To carry on the business of machinists, makers of machinery, mechanical engineers, ferrous foundries, brass foundries, iron and steel convertors, makers, blast furnace proprietors, repairs, boiler makers, smiths, sand blast proprietors and consulting engineers.
50. To carry on the business of manufacturers or dealers in wood products, plywood matches and wooden or metal furniture.
51. To carry on the business of dealers in arms and ammunition if permitted by law.
52. To carry on the business of manufacturers of and dealers in glass products, such as steel and plate glass, optical glass, glass wool and laboratory ware of all types.

53. To carry on the business of manufacturers of or dealers in textiles, such as man-made fibres, cotton, silk, jute, woollen and synthetics.
54. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earthmoving machinery including road rollers, bull-dozer, shovels and dozers, dumpers, drag lines and light engineering goods such as cycles and sewing machines and their components.
55. To carry on the business as manufacturers, dealers, stockists, importers and exporters of engineering drawing sets, hardware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instrument apparatus and other machinery, plant equipment articles, appliances, their component parts and accessories.
56. To carry on the business as manufacturers, dealers, stockists, exporters and importers of bolts, nuts, rivets, hinges, tools and all other hardware items of all types and descriptions.
57. To carry on business as manufacturers, dealers, stockists, exporters and importers of forging, casting, stamping of all metals, machinery parts, moulds, press tools, jigs, fixtures, injections and compressions, moulding and steel products of all kinds.
58. To carry on business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, presses, insulating materials, and electric plant appliances and suppliers of every description.
59. To carry on the business as manufacturers, dealers, stockists, importers and exporters, of buckets, bath tanks, trunks, metal furniture, safes, chimneys and pipes.
60. To carry on the business as manufacturers, dealers, stockists, importers, and exporters of wearable and unwearable fabrics, high density polythene, and poly propylene woven, sacks and tarpaulins of various qualities and types.
61. To carry on the business as manufacturers, dealers, stockists, importers, and exporters, suppliers and commission agents and to carry on the business of wholesale and retail in all kinds of merchandise such as textile, yarn, steel, spices, dry fruits, chemicals, dyes and grains.
62. To carry on the business of timber and timber merchants, lumber yard and saw mill proprietors and to buy, sell, prepare for market, import, export, and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths.
63. To carry on the business as manufacturers of and dealers in plywood, hardwood blocks, for flooring and other purposes, boxes, window, doors, wood pulp, wood wool, masts, spares,

derricks, sleepers, tool handles, panelling, wood work furniture and articles of all description wholly or partly made from wood, bricks, cement or stone.

64. To carry on the business as manufacturers of or dealers in or stockists, importers and exporters of packing materials, cartons, containers, boxes and cases made of paper, boards, wood, glass, plastic, pulp, cellulose films, polythelene rubber mentals, metal foils, gelatine, tin flexible treated laminated or other materials.
65. To carry on the business as manufacturers of or dealers as stockists, importers and exporters of bottles, jars, fiber boxes, corrugated containers, aluininium foils of all types, wooden drums, packing cases, rods, wires, ropes, stripes, conductors, equipment required for generation, distribution and transmission of electric energy, cables, motors, fans, furnaces, batteries and accumulators.
66. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and execute trusts of all kinds and (subject to compliance with any statutory condition) to exercise all the power of custodian trustees and trust corporations.
67. To procure or develop and supply and patents, inventions, models, designs, scientific or industrial formulas or processed.
68. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials or in the installation or erection of machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of minerals deposits, or in search for or discovery or testing of minerals deposits, or in search for or in carrying out any operation relating to agriculture, animal husbandry, dairy, or poultry farming, forestry or fishing or finishing or rendering services in connection with the provision of such technical know-how.
69. To carry on the profession of consultants on management, employment, engineering, industrial and technical matters to industry and business and to act as employment agents.
70. To carry on the business of printing and publishing books, magazines, journals and newspapers and to act as agents in connection therewith.
71. To undertake or arrange for the writing and publication, books, magazines, journals or pamphlets on subject relating to trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subjects.
72. To acquire or set up and run schools, colleges, training and professional institutions and music and dance centres.
73. To undertake or promote research in economic, fiscal, commercial, financial, technical and scientific problems.

74. To carry on the business of manufacturers of and dealers in all kinds of packaging, packing requisites and cartons made of cardboard, straw board, wood, glass or any other materials, metal, glass, or plastics containers as also containers of any other material.
75. To carry on the business of transport, cartages and haulage contractors, garage proprietors, owners and contractors of road vehicles, aircraft, ships, tugs, barges and boats of every description, lighterman, carriers of goods and passengers by road, rail, water, or air, caravan, cartage contractors, elevators, cargo superintendents, packer haulers, warehousemen, storekeeper and jobmasters.
76. To carry on business as manufacturers of petrochemicals and its by-products and corresponding products.
- To carry on the business of cotton spinners and doubler flax, hemp and jute spinners, liner and cloth manufacturers, flax, hamp, jute and wood merchants, wood combers, worsted spinners, yarn merchants, worsted stuff manufacturers, bleaches and dyers and makers of vinyl, bleaching and dyeing material.
78. To carry on the business of manufacturers of and dealers in flour, rava, maida, biscuits, bread, chocolates and other sweets of every description, oils of all kinds and to buy, sell, manipulate or deal with wholesale and retail grains, seeds, pulses and commodities.
79. To undertake and transact all kinds of agency business, and to carry on and promote any business commercial or otherwise under sound principles to set on as distributors, agents, contract men representation and indenting agents on commission on/and/or allowances as may be deemed fit.
80. To run service station for the repairs and servicing of automobiles and to manufacture deal in fuel, oils and greases.
8. To carry on the business or businesses, of manufacturers, importers and exporters of and dealers in forgings, press, structural and rolling works of all kinds and in particular steel rollings, rods, bars, wires, sheets and all kinds of ferrous and non-ferrous rolling works.
82. Subject to the approval of RBI under RBI Act, 1934 as amended by RBI (Amendment) Act, 1997, to advance, or lend/money, securities and properties to or with any company, body, corporate, firms, person or association with or without security and on such terms as may be determined, from time to time-However the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
83. To manufacture, assemble, process, develop, treat, import, export, buy or sell, distribute or otherwise deal articles made from natural and synthetic resins, polymers, plastics, natural, synthetic and reclaimed rubbers either by the process of moulding, extrusion or by other process/processes or a combination of two or more of them.

84. To carry on the business as managers to issues, management, stock, government consultants, underwriters and brokers of stock, shares, debenture, bonds and units of Unit Trust of India.
85. To carry on the business of manufacturers, importers, exporters, buyers and sellers in all types of raw material required for manufacturing of picture tubes of all types for television sets, monitors and all other such components used therein.
86. Subject to the Approval of RBI under RBI Act, 1934 as amended by RBI (Amendment) Act, 1997 and to act as Hire purchase, financial and leasing renting of all durables, industrial, household and commercial goods & equipments, vehicles and transports/ carriers subject to the provisions of the Companies Act, and rules framed by any other government agencies provided the company shall not do any banking business as defined under the Banking Regulation Act, 1949 and RBI direction issued from time to time.
87. To carry on the business of manufacturers, developers and to deal in computers, computer parts, hardware, software, internet, E-mail, website, fax, telex telephones and other media of communication.
88. To establish, own, buy, sell, construct, improve, take over, manage, operate and maintain diagnostic centres, clinical and pathological, laboratories, computerised clinics, polyclinics, dispensaries, research centres, X-ray centres, medical and/or paramedical test centres, pathology centres, Various advanced electro-medical testing centres for the general public, for commercial use and charitable relief to poor, sick, physically handicapped in India or abroad, to undertake research work and carry on tests, investigations and treatment of every nature.
89. To carry on in India or elsewhere the business of manufacturing, producing, assembling, repairing, altering, fabricating, converting, improving, handling, insulating, reconditioning, punching, welding, fixing, concreting, erecting, dismantling, buying, selling, importing, exporting, and to act as agent, broker, stockist, distributor, consultant, jobworker, contractor, structural engineer, franchiser, supplier or otherwise to deal in all shapes, sizes, strenghts, dimensions, descriptions, specifications and grades of iron & steel structures, such as hangers, building sections, bridges sections, lock gates, lattice masts, roofs, rollings, beams, pillars, girders, columns, door frames, window frames, purlings, frame works, transmission towers, television towers, electrical transmission towers, shutters and other allied items used in transportation, defence, public utilities, power stations & lines, railways, industries, buildings, tunnels, dams.
90. To establish and carry on in India or elsewhere the business as manufacturers, producers, wholesalers, retailers, traders, brokers, importers, exporters, suppliers, jobworkers, contractors, stockists, distributors, processors, concessionaries and to act as agent, broker, consultant, collaborator, transporter, consignor, warehouser, C & F agent, or otherwise to deal in all shapes, sizes, dimensions, varieties, specifications, applications, uses, descriptions of cement oriented products including pipes, poles, slabs, asbestos sheets, blocks, bricks, pre-fabricated concrete poles & structures, neils, covers, sleepers, tiles, roofing materials, tanks, sanitary fittings and materials, laminator, block boards, potteries, earthenwares, artificial stones, builders requisites made out of cement, decorative materials and all other goods, articles & things made of cement with other ferrous & non ferrous materials, their components, raw materials, intermediates, ingredients, & additives of whatsoever nature.

91. To carry on in India or elsewhere the business to manufacture, produce, assemble, repair, install, maintain, convert, service, overhaul, test, buy, sell, exchange, modify, design, develop, export, import, renovate, discover, research, improve, mechanise, mould, print, insulate, hire, let on hire, broadcast, relay, exhibit, inform and to act as wholesaler, retailers, agent, stockists, distributors, show room owners, franchises or otherwise to deal in all sorts of items, systems, plants, machines, instruments, apparatus, appliances, devices, articles or things of communications of different models, capacities, characteristics, applications, and uses in all its branches such as radio communications, tele communications space communications, satellite communications, wireless communications, computer communications, telephone & telegraphic communications, wave communications, under water communications and such other communication systems as may be discovered in future and to carry out all the foregoing activities for components, parts, fittings, fixture, accessories, tools, devices & system, connected thereto and to do all incidental acts and things necessary for the attainment of foregoing objects.
92. To manufacture wireless transmitting and receiving equipments, including radios, television equipments, broadcasting equipments, microphones, amplifiers, loud speakers & telegraphic instruments and equipments and purchase, sell, import, export, repair, renew and deal in all or any of the equipments and parts of the same and also to manufacture the parts and accessories of the said instruments and articles and to maintain service stations in this connection.
93. To carry on anywhere in India or abroad, the business of manufacturers of and/or dealers in wires, cables of all types and kinds, copper conductors, aluminium conductors or other conductors made of any matter of substance and all type of machinery, plant or apparatus and things required for or capable of being used in connection with the manufacture of the above or for the generation, accumulation, distribution, supply of employment of electricity.
- IV. The liability of the Members is Limited.
- V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lac) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

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

Sl. No.	Name, Description Occupation and address of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Name, address, Description occupation and Signature of witness or witnesses
1.	NIRBHAY KUMAR JAIN S/o Sh. B. S. Jain R/o A-36, New Krishna Park, New Delhi-110018 (Service)	5000 (Five Thousand)	Sd/-	
2.	DIGVIJAY YADAV S/o Sh. B. S. Yadav R/o H. No. 697, Sector-14, Gurgaon-122001, Haryana (Service)	5000 (Five Thousand)	Sd/-	
				I do hereby witness the signatures of all the subscribers who have signed in my presence Sd/- (MANISH KUMAR BANSAL) S/o Sh. A. K. Bansal Company Secretary 79, Shyam Lal Road, Daryaganj, New Delhi-110002 M. No. FCS - 5044
	TOTAL	10,000 (Ten Thousand)		

Place : New Delhi

Dated this 27th

day of July

2007

For Digital Sez Developers Pvt. Ltd.

Director/Auth. Sign.

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

DIGITAL SEZ DEVELOPERS PRIVATE LIMITED

I. PRELIMINARY

1. The Regulations contained in Table 'A' in 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 Regulation:
 - (a) 'The Act' means the Companies Act, 1956, as amended, from time to time.
 - (b) '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 provision, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member and

For Digital Sez Developers Pvt. Ltd.

Director/Auth. Sign.

- (c) The right to transfer the shares in 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. 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 V of the Memorandum of Association with power to increase or reduce the capital in accordance with the company's regulation and legislative provisions for the time being in force on that behalf with the powers to divide the share capital, whether original or increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulation of the Company and allowed by law. minimum paid up Capital of the Company shall be Rs. 1,00,000/- (Rupees One Lac).
5. The shares shall be under the control and disposal of the Board of Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors think fit and to give any persons any shares whether at par or at the premium and for such consideration as the Board of Directors may think fit.
6. The Board of Directors may allot and issue shares in the capital of the company as 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 must offer to the other shareholders the shares offered at the value and if the offer is accepted, the shares shall be transferred to the accept or and if the shares of 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 three months afterwards, be at liberty, subject to Articles 3 and 5 hereof, to sell and transfer the shares to any persons at the same or at higher price.

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

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 Director 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 share 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 meetings other than the annual general meeting shall be called extraordinary general meetings.

11. (i) The Board may, whenever it think fit, call an extraordinary general meeting.

- (ii) If at any time there are no Directors within India 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.

- (iii) Subject to Section 190 of the Companies Act, 1956 any general meeting may be called by giving to the members clear seven days notice or a shorter notice then 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 the time when the meeting proceeds to transact business.

- (ii) At least two member present in person shall be a quorum.

13. The Chairman if any, of the Board 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 minutes after the time appointed for holding the meeting, the members 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 adjournment or of the business to be transacted at an 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. Nirbhay Kumar Jain
 2. Digvijay Yadav
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. The powers to the directors will be equal in all respects except for the share holding in the company profits.
24. Subject to the provision of the Companies Act, 1956 and Rules framed thereunder.
 - (a) The sitting fee payable to a Director (other than a Managing Director or Whole Time Director) for attending a meeting of the Board or Committee thereof shall be such sum as the Board may from time to time determine but always within the limit prescribed by the Central Government pursuant to the legal provisions and guidelines issued by them from time to time.

- (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. If any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director 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 interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realised 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 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 ordinary 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 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 regulation. Any Director so appointed, shall hold office only until the next following Annual general meeting, but shall be eligible therefor 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 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, may 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 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 subject to Section 292 of the Companies Act, 1956.

X. PROCEEDINGS 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.

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 can not 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 fulfilment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board.

47. A resolution not being a resolution required by the said 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 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 Articles 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 authorised 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, 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 the mortgage or 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 authorise 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 other officer for the time being of the Company and their 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 willful 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 trustees 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 authorised 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 a 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 general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Directors.

Sl. No	Name, Description Occupation and address of each Subscriber	Signature of Subscribers	Name, address, Description occupation and Signature of witness or witnesses
1.	NIRBHAY KUMAR JAIN S/o Sh. B. S. Jain R/o A-36, New Krishna Park, New Delhi-110018 (Service)	Sd/-	<p>I do hereby witness the signatures of all the subscribers who have signed in my presence</p> <p>Sd/- (MANISH KUMAR BANSAL) S/o Sh. A. K. Bansal Company Secretary 79, Shyam Lal Road, Daryaganj, New Delhi-110002 M. No. FCS - 5044</p>
2.	DIGVIJAY YADAV S/o Sh. B. S. Yadav R/o H. No. 697, Sector-14, Gurgaon-122001, Haryana (Service)	Sd/-	

Place : New Delhi

Dated this 27th

day of July

2007

For Digital Sec Developers Pvt. Ltd.

Director/Auth. Sign.