

THE COMPANIES ACT, 1956
(Company Not for Profit)
(Licensed Under Section 25 of the Companies Act, 1956)
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF
ADITYAPUR AUTO CLUSTER

- I. The name of the Company is ADITYAPUR AUTO CLUSTER.
- II. The Registered office of the Company is situated in the State of JHARKHAND.
- 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 improve the international competitiveness of the auto ancillary industries located in and around Jharkhand, providing, improving and developing a quality infrastructure as per the scheme of the government (s) such as:
 - a) PHYSICAL INFRASTRUCTURE- Transport, Conveyance, Road, Water, Power (Captive generating units, transmission & distribution), communication, common effluent treatment plant, and hazardous waste management facilities.
 - b) Establishing and upgrading Human Resource Development facilities including skill up gradation, training and the like.
 - c) Establishing and strengthening the Research & Development of infrastructure facilities and hi - tech lab for auto industries for all industries having a manufacturing, development establishment in the Industrial Estates promoted by Adityapur Industrial Area Development Authority (AIADA) in Jharkhand.
 - d) Establishing common raw material Bank, including raw material procurement and achieve a greater efficiency- Cost and otherwise in material Procurement and facilities just-in-time practices amongst the industries.
 - e) Establishing Common Tool Room including common Testing Facility.
 - f) Up- grading developing technology and facilitate technology transfer to any or all of the industries.
 - g) Establishing marketing infrastructure and provide information of all kinds to the industrial units and business center and organize learning programme for the benefit of industries.
 2. To secure and achieve improvement in performance of all Industries engaged in the auto ancillary business in Jharkhand and also to develop competitiveness indicators to serve as a measure of the improvement in performance.
 3. To encourage public- private partnership in infrastructure development in the auto ancillary sector.
 4. To operate and maintain the infrastructure to be developed for the purpose of improving the competitiveness of the auto ancillary industry and to collect such charges including toll from the users as are necessary for the operation and maintenance.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJETS ARE :-

1. To purchase and otherwise acquire, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To borrow or raise money or to receive money on deposit for the purposes of the Company, in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, and to create, issue and allot redeemable or irredeemable bonds, mortgages or other instruments, mortgage debentures (such bonds or debentures being made payable to bearer or otherwise and issuable or payable either at par, premium, discount, or as fully paid) and for any such purposes to charge all or any part of the property and profits of the Company both present and future including its uncalled capital."
3. To undertake practical research assignments in alliance with the best institutions/ industrial houses, local government, government of other states and union government of India and government of other countries to for the development of industries.
4. To buy, sell, repair, alter, improve, exchange, let out on hire import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render marketable and deal in all products residual and by-product incidental to or obtained in any of the business carried on by the Company.
5. To purchase, take on lease or tenancy or in exchange, hire take, option over or otherwise acquire any estate or interests, whatsoever and to hold, develop work. Cultivate, deal with, and to account concessions, grants, decrees, licenses, privileges, claim, option, leases, property, real or personal or rights or power of any kind which may appear to be necessary or convenient for any business of the company.
6. To pay or issue shares for preliminary and pre-incorporation expenses of the Company.
7. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easement, option and such other rights over and in other such manner deal with or dispose of the whole or any part of the undertaking, property assets, rights and effects of the company for such consideration as may be thought fit and in particular for stock, share debentures whether fully or partly paid up or securities of any other such company having objects whole or in part similar to those of the company or as may be approved by the shareholders.
8. To pay for any rights or property acquired by the company and to remunerate any such person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company as paid up in full or in part of otherwise.
9. To guarantee the performance of any contract or obligation and the payment of money or dividends on any stock, Shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.

10. To take donation, aid, grants and donations from Central Government, State Government, industries, any institution, person, any authority, Municipal Corporation, Gram Panchayat or any other autonomous body to carry on its main objects.
11. To incorporate subsidiaries to carry out any or all of the aforesaid objects.
12. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture, stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
13. To subscribe for, acquire and hold shares, share-stock, debentures, bonds, debenture-stock, mortgages, obligations, securities of any kind issued or guaranteed by any company (Body corporate undertaking) of whatever nature and whatsoever constituted or carrying on the main business and to subscribe for, acquire and hold shares, debenture and debenture-stocks and debenture-bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, trust, Municipal, local or such other authority or body of whatever in India or elsewhere as may be conducive to the main business of the Company.
14. To draw, make, accept, endorse, discount, negotiate, execute and issued bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
15. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trademarks, designs, licenses, protections, and concession conferring any executive or non-executive or limited right to their use of information as to any invention, process or privileges which may seem capital of being used for the objects of the Company or the acquisition of which may seem calculated directly or indirectly, To benefit the Company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise term to account, the property, rights and information so acquired.
16. To spend money in experimenting upon and testing and improving or seeking to improve any patents, right, inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.
17. To do all or any of the main objects either as principals, agents, trustees, contractors or otherwise and either along or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
18. To acquire and takeover all, or any part of the business property and liabilities of any person, firm or Company carrying on or proposing to carrying on or proposing to carry on any business which this Company is authorized to carry on or possess property, suitable for the main business of the Company.
19. To procure the registration or recognition of the Company in or under the laws of any place outside India.
20. Subject to the provision of section 391 to 394 of the Companies Act. 1956, to amalgamate or to inter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons of Company or Companies carrying on or engaged in the main business of the Company.

21. To enter into any arrangements and take all necessary or proper steps with Government or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations operations for the purpose of directly or indirectly carrying out the object of the Company or effecting any modification in the constitution of the Company or for furthering the interest of the members and to oppose any such steps taken by any other such Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, and to assist in the promotion whether directly or indirectly, of any legislation which may seem advantageous to the Company and to obtain any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concession which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
22. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuating funds for benefit of and give, or procure the giving of donations, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary company or who are were at any time Director or offers of the Company as aforesaid and the wives, windows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs, or funds to be the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons and do any of the matters aforesaid either alone or the conjunction with any such other company as aforesaid.
23. To design innovative techniques and ideas for the benefit of industrial units.
24. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects.

(C) THE OTHER OBJECTS ARE : -

1. To aid or establish, take over or collaborate with any institution or school for development of industrial units.
2. To provide research facilities for carrying on research, basic and applied in all systems and discipline of technical knowledge applicable in auto industries.
3. To create awareness through awareness programmes, training, seminars etc. regarding various sectors of social and technical concern as:
 - a) Land & Water Management,
 - b) Soil Conservation, Watershed Development, Water land Development etc.
 - c) Environment sectors/ Pollution Control,
4. To acquire from or sell to any person, firm or body corporate or unincorporated, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license or such other rights and benefits in the forgoing matters and things and to render and any kind of management and consultancy services.

5. To carry on the profession of consultant on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.
6. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the directors may consider to be social and moral responsibility of the company to the public or any section of the public as also any activity which the directors consider likely to promote national welfare or social, economic uplift of the industries and in such manner and by such means as the directors may think fit and the directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organizing lecture or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans, awards or any other assistance to deserving students or other scholars or persons to enable them to prosecute studies or academic pursuits of their researches and for establishing, conducting or assisting any institution fund, trust, persons or government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner and the directors may at their discretion, in order to implement any of the above mentioned object or purposes, transfer without consideration or at such fair or concessional value as the directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or central.
7. To carry on business of importing and exporting machinery, plants tools, implements, metal goods, hardware and plumbing material and to sell, let out the otherwise deal in such imported goods or articles and doing all such other lawful things as are incidental or conducive to the attainment of the above objects:

Provided that the Company shall not support with its funds, or endeavor to impose on, or procure to be observed by, its members or others, any regulation or restriction which, if an object of the Company, would make it a Trade Union.

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

- (5) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other persons (not being a member) in return for any services actually rendered to the Company.
- VI. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata.
- VII. The liability of the members is limited.
- VIII. The Authorised share capital of the Company is Rs. 20,00,00,000 (Twenty Crores only) divided into 2,00,000 (Two Lakhs) equity shares of Rs. 1000/- (Rupees One Thousand) each, with power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any right and to consolidate or subdivide or re-organize the shares subject to the provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.
- IX. True Accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, and of the properties, credits and liabilities of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same, that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts of the Company shall be examined and the correctness of the Balance Sheet and the Income and Expenditure Account ascertained by one or more properly qualified auditor or auditors.
- X. If upon a winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property, whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of the Company to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

We the several persons whose names and addresses, are subscribed, hereto are desirous of being formed into a Company not for profit 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 our respective names:-

Name, Addresses, Descriptions and occupations of Subscribers	No. of Equity shares taken by each subscriber	Name, Address, Occupation and Descriptions of witness to the signatories of the subscribers
<p style="text-align: center;">Sd/-</p> <p>Dilip Kumar Goyal S/o - Sh. Hans Raj Goyal 2, C.H. Area, Jamshedpur, P.S. Bistupur, Distt- East Singhbhum, Jharkhand. Pin- 831001 (Business)</p> <p style="text-align: center;">Sd/-</p> <p>Bikash Mukherjee S/o - Sri P. Mukherjee H.No. 457, G- Road, West Layout, Sonari, Jamshedpur, P.S- Sonari, Distt- East Singhbhum, Jharkhand. Pin- 831011 (Business)</p> <p style="text-align: center;">Sd/-</p> <p>Sajjan Kumar Naredi (F.C.A) S/o Sh. Sitaram Naredi H.No. Nil, Ground Floor, Viridi Niwas, M- Road, Bistupur, P.S- Bistupur, Jamshedpur, Distt- East Singhbhum, Jharkhand, 831001 (Practicing Chartered Accountant)</p> <p style="text-align: center;">SD/-</p> <p>S.K. Behera Suvendra Kumar Behera S/o: Sri B. Behera 39 C, C.H. Area, North/ West, P.S: Bistupur, Jamshedpur , Distt- East Singhbhum, Jharkhand PIN- 831001 (Business)</p>	<p style="text-align: center;">10,000 (Ten Thousand)</p> <p style="text-align: center;">10,000 (Ten Thousand)</p> <p style="text-align: center;">5,000 (Five Thousand)</p> <p style="text-align: center;">10,000 (Ten Thousand)</p>	<p style="text-align: center;"><i>Witness to all the Signatories</i></p> <p style="text-align: center;">Sd/-</p> <p style="text-align: center;">PRAMOD KUMAR SINGH (A.C.S) S/o Sh. Ram Autar Singh Viridi Niwas, M- Road, P.O & P.S. Bistupur Jamshedpur, Singhbhum East, Jharkhand 831001 (Practicing Company Secretary) C.P. No. 6019</p>

Note : At the time of incorporation denomination of equity shares was of Rs. 10/- (Ten) only Later on converted into denomination of Rs. 1000/- (one thousand) hence no. of Equity shares initially subscribed have been reduced accordingly. Above figures are of initial subscription.

Name, Addresses, Descriptions and occupations of Subscribers	No. of Equity shares taken by each subscriber	Name, Address, Occupation and Descriptions of witness to the signatories of the subscribers
<p>Sd/- Killol D. Kamani S/o- Late D.N. Kamani 4, Dharmchand Mansion, Inner Circle Road, Bistupur, P.S.- Bistupur, Jamshedpur, Distt- East Singhbhum, Jharkhand, Pin- 831001 (Business)</p> <p>Sd/- Atul Dua S/o- Sh. Arjun Dev Dua Plot No. 2 C.H. Area, North West, P.S. Sonari, Jamshedpur, Distt- East Singhbhum, Jharkhand, Pin- 831001 (Business)</p> <p>Sd/- V.P. Singh (Vijayeshwar Prasad Singh) S/o- Late C.M.P. Singh C/o Hind Auto Pvt. Ltd. B-15, 1st Phase, Industrial Area Adityapur, Jamshedpur. P.S- Adityapur Distt- East Singhbhum, Jharkhand.</p>	<p>5,000 (Five Thousand)</p> <p>5,000 (Five Thousand)</p> <p>5,000 (Five Thousand)</p>	<p><i>Witness to all the Signatories</i> Sd/- PRAMOD KUMAR SINGH (A.C.S) S/o Sh. Ram Autar Singh Viridi Niwas, M- Road, P.O & P.S. Bistupur Jamshedpur, Singhbhum East, Jhrakhand 831001 (Practicing Company Secretary) C.P. No. 6019</p>
TOTAL	50,000 (Fifty Thousand)	

Date: 13/01/2005

Place: Jamshedpur.

Note : At the time of incorporation denomination of equity shares was of Rs. 10/- (Ten) only Later on converted into denomination of Rs. 1000/- (one thousand) hence no. of Equity shares initially subscribed have been reduced accordingly. Above figures are of initial subscription.