

MEMORANDUM
&
ARTICLES OF ASSOCIATION
OF
AHEAD Initiatives

A NOT FOR PROFIT ASSOCIATION

[Incorporated under Section 25 of the Companies Act 1956]



AHEAD Initiatives

Addressing Hunger Empowerment And Development

**MEMORANDUM OF ASSOCIATION
OF
AHEAD Initiatives**

**NOT FOR PROFIT COMPANY LIMITED BY SHARES UNDER SECTION 25
(Incorporated under the Companies Act 1956)**

- I. The name of the Company is : **AHEAD Initiatives**
- II. The registered office of the company will be situated in the State of West Bengal.
- III. The objects for which the Company is established are as follows:
- (A) The main objects of the Company to be pursued by the Company on its incorporation are to:
- 1) Alleviate poverty by addressing Hunger and Food insecurity as the primary focus of its development endeavour
 - 2) Engage with development in the context and through the medium of human cultures.
 - 3) Promote a society where people of diverse cultures are able to define their own development paradigm and fulfill their economic, social, cultural, and spiritual aspirations
- (B) The objects incidental or ancillary to the attainment of the above main objects are to:-
- 1) Strengthen Local Self-Government to become inclusive, participatory, just and efficient institutions of the people which address food & livelihood security, health, education and other primary entitlements.
 - 2) Advocate sustainable and decentralized Natural Resource Management as the principal means of addressing hunger and food and livelihood insecurity
 - 3) Promote the performing arts and artistic expression as the medium of communication whereby we understand our experiences, ideas, feelings and insights and build identity, that essential component of humanity and community which allows us to learn and develop as people

- 4) Support communities and in particular the marginalized of the rural milieu to build on their capacity to pursue sustainable development and strengthen their own cultural identities and values through renewal and innovation.
- 5) Advocate necessary changes in society and governance so that powers, responsibilities and functions move from the community outwards only on the basis of necessity through concentric tiers of governance, from the local through the state to the national and global.
- 6) Foster the use of local and indigenous knowledge as a key resource for empowering communities to combat marginalization, poverty and impoverishment. Knowledge which includes know-how, resource use practices and representations which embody the sophisticated sets of understandings, interpretations and meanings that are part and parcel of a cultural complex that encompasses language, naming and classification systems, ritual, spirituality and worldview to harmonise development with culture and spirituality.
- 7) Advocate a more holistic approach to development which does not divorce the material from the non material and recognizes the unity of all belief systems and the need to relate development to the whole of human existence
- 8) Any other objective charitable in nature and of public utility as may be defined or interpreted as "charitable" by the Income Tax Act, 1961 for the time being in force
- 9) Do all acts, deeds and lawful things as may be necessary and conducive for the attainment of the above objects including the following
 - (i) Collaborate with other institutions such as – academic, research, government, non-governmental institutions (NGOs); community based organizations (CBOs), civil society organizations (CSOs) and consultancy agencies both national and international in implementation of projects & programmes, undertaking studies & action research, sharing of information etc.
 - (ii) Serve as a Resource Center for collecting, storing, collating and disseminating suitable communication materials and information from different sources to complement the main objectives of the Company.
 - (iii) Incubate ideas and opportunities for leveraging information technology for economic, social and cultural growth.
 - (iv) Undertake, conduct, organise, support, encourage and participate in seminars, workshops, conferences, congresses, conventions, councils, training, lecture series, and/or group discussions to generate public awareness as well as to increase awareness among policy makers.

- (v) Develop, print and publish papers, reports, newsletters, books, booklets, leaflets etc. and/or produce audio/video materials and other multi-media presentations to complement the main objective(s) of the Company and ensure effective dissemination of the materials produced by the Company.
- (vi) Promote, sponsor, support, encourage any activity for publication of any books, literature, journals, newsletters etc., production of performing arts (music, theater etc.), audio/videos and other multi-media presentations, for organising lectures, seminars, workshops etc. likely to advance the Company's objects
- (vii) To carry out all types of development programmes and undertake all types of initiatives and interventions in the areas of Gender Equality, Education, Agriculture and Natural Resources, Poverty Alleviation, Health and Nutrition, Slum Development, Environment, Renewable Energy, Water Resources, Income and Livelihood creation and support, and any area in which development activity and intervention is required. To create truly sustainable development by disseminating appropriate services directly or through a network of independent grass roots organizations
- (viii) Fix and demand fees and other charges for products sold and services rendered by the Company.
- (ix) Establish and support professorship, fellowships and lectureships, scholarships, chairs and prizes and loans at any institution dealing with the objectives of the Company.
- (x) Undertake and prosecute practical research assignments in any branch of alternative development paradigm in its widest and more comprehensive sense, independently and/or in alliance with the civil society organisations and governmental or non-governmental institutions in India and abroad to enable government and other organisations in implementing the main object(s) of the Company in the practical field. Make payment to any association, organisation or academic institution to be used for research in any field.
- (xi) Act as a Consultant, Counselor, Facilitator and/or Provider of information, in respect of any institution or organisation or individual on Food & Livelihood security, local self governance, strategic communication including cultural media and issues related to an alternative development paradigm or those concerned with the objectives of the Company
- (xii) Provide vocational / educational guidance and counseling and/or establishing, supporting, conducting, vocational guidance bureau either virtual or real.

- (xiii) Organise exchange programs for representatives, functionaries, staffs and people involved in local self governance initiatives and to provide training of work in India or abroad.
- (xiv) Advocate engagement of the media to step up coverage on sustainable rural development and local self governance issues.
- (xv) Make donations, grant endowments and/or otherwise assist in any form whatsoever to any person(s), organisations, public charitable institutions, companies, societies, trusts, foundations, academic and/or cultural institutions who have object(s) similar to any one or more of the objects of the Company for the purpose of promoting, assisting and / or encouraging the carrying and / or achievement of such objects or object for the benefit of the people in general.
- (xvi) Establish branches and offices in different parts of India and abroad.
- (xvii) Take on lease or on leave and license or otherwise acquire or obtain possession of property from any person, Company, Society, Foundation, Trust, Organisation and/or Institution as may be deemed fit in the furtherance or advancement of any one or more of its objects.
- (xviii) Provide, endow, furnish and/or fit out any of its property with all necessary furniture, instruments and other equipment and maintain and / or manage offices, premises center, institutions and other establishments or institutions for the furtherance and/or advancement of any one or more of the objects of the Company.
- (xix) Borrow or raise money on such terms and on such security, if any, as may be thought fit.
- (xx) Acquire, buy, sell, market, distribute, exchange and/or otherwise dispose of, store, hold, package, transport, use experiment, with handle, in educational equipment in order to achieve the objects of the Company.
- (xxi) Purchase, take on lease or in exchange, hire or otherwise acquire any immovable or moveable property and any rights or privileges for the attainment of the Company's objects.
- (xxii) Construct, maintain and alter any house or building or erection and to provide the same with all proper and necessary fixtures, furniture, fittings, apparatus, appliances, conveniences and accommodations for the purposes of the activities of the Company.
- (xxiii) Subject to the provisions of the Companies Act, 1956 to lend and deposit money or give credit either in connection with the main object of the

Company with or without security, to such persons, firms, concerns and/or Companies and on such terms as may deemed expedient.

- (xxiv) Subject to the provisions of Section 292, 293 and 58-A of the Companies Act and the rules made there under to borrow or raise or secure the payment of money or to receive money or deposit at interest or otherwise, and at such time or times as the Company may deem fit by promissory notes or by taking credits in or opening current, loans or overdraft accounts with any bank, company, firm or person and whether with or without any security or by such other means.
- (xxv) Raise necessary funds and accept donations, contributions (in cash or kind) subscriptions, grants of money, securities, and property of any kind and/or to undertake and accept the management of transfership of any endowment, trust fund or donation not inconsistent with the objects of the Company.
- (xxvi) Accept donations, assistance and/or funds on behalf of the Implementing Agencies from the Government, foreign donors, and/or any other donor agency subject to such laws as may be applicable in the manner stated above and to obtain necessary accounts and information regarding the physical and financial progress from the Implementing Agency / Agencies.
- (xxvii) Establish a Fund / Funds for carrying out any one or more the objectives of the Company as may be thought fit.
- (xxviii) Create any Depreciation Fund, Reserve Fund, Insurance Fund or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the immovable or moveable property of the Company, or for any other purpose conducive to and in the interests of the Company.
- (xxix) Open and operate a banking account or banking accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds, debentures and other negotiable or transferable instruments.
- (xxx) Invest the funds of the Company not immediately required in trust securities or such other investments as the Company in General Meeting may allow or think fit. Also to invest and deal with moneys of the Company not immediately required in any manner.
- (xxxi) Enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies, or persons, or any cooperative society or organisation or institutions in any part of the world which may seem conducive to the Company's objects or any of them and

to obtain from any such Government authority, corporation, company or person any contracts, rights, moneys, privileges, licenses and concessions which may be thought by and/or on behalf of the Company desirable to obtain and to carry out, exercise and comply therewith.

- (xxxii) Apply for secure, acquire by grant, legislative enactment, assignment, transfer purchase or otherwise and to exercise, carry out and enjoy and charter, license, power, authority, franchise, concession, right, or privilege, which any Government or authority, supreme, municipal, local or otherwise in any corporation or other public body may be empowered to grant, and to pay for, aid in and contribute towards carrying the same into effect, and to issue and / or appropriate any debentures or other securities and assets to defray the necessary costs, charges and expenses thereof.
- (xxxiii) Appeal, solicit, receive or accept grants from any government or non-governmental institutions, agencies, authorities, public bodies, corporations, trusts, foundations, companies or person(s) and/or money, movable or immovable properties, donations, gifts, subscriptions, devices, bequests, and/or other assistance with a view to promoting the objects of the company and in receiving any gift of property to take the same either unconditionally or subject to any special conditions which may be prescribed by the donor in writing.
- (xxxiv) Apply the whole or any part of the income of the Company, or the Company's fund or accumulations thereto, to any one or more of the objects of the Company, as the Board of Directors may, in their discretion, deem fit from time to time.
- (xxxv) Make advances upon or for the purchase of land, buildings, houses, offices, flats, tenements, shops, other buildings and/or construction thereof; or for materials, goods, furniture, equipments, appliances and stores required for the Company's activities.
- (xxxvi) Incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, materials, equipments or machineries on credit or otherwise for and business or purpose of this Company.
- (xxxvii) Promote and/or become a member of any Company or Companies, (whether limited by shares or guarantee or both) body or association (whether corporate or not) for the purpose of acquiring all or any of the property rights and liabilities of the Company, and / or for the furtherance of the objects or any of them in this company.

- (xxxviii) Enter into partnerships or any arrangement, whether in India or elsewhere, for union of interest, co-operation, reciprocal concession or otherwise with any person or Company carrying on or engaged in or about to carry on or engage in any activities or transaction which the Company is authorized to carry on or engage in or any activities or transaction capable of being conducted.
- (xxxix) Obtain any provisional rule, order statute or other legislative provision or enactment for enabling the Company to carry any of its objects into effect or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (xl) Take part information, management, subsiding supervision or control of the business or operations of any person(s), associations, company or undertaking and for that purpose to act as trustees, administrators, secretaries or in any other capacity or to appoint and administrators, managers or accounts or other experts or agent.
- (xli) Improve, manage, work, develop, alter, exchange, lease, mortgage, turn to account, abandon, or otherwise deal with all or any part of the property, rights and concessions of the Company, and to manufacture any articles or render any services with utilization of machineries, equipments and assets belonging to the Company.
- (xlii) Mortgage, pledge or charge the whole or any part of the property, assets or revenues and profits of the company present or future including its uncalled capital by special assignment or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or payoff any such securities.
- (xliii) Remunerate any person, not being member, or company for services rendered in placing of assisting the company or about the in or formulations or promotion of the company for the conduct of its business.
- (xliv) Retain or employ skilled professionals or technical advisors in connection with the objectives of the Company and to pay professional fees or remuneration as may be thought fit.
- (xlv) Appoint legal advisors (not being members), and to appoint the banker or bankers for the company and to pay the necessary expenses for the same.

- (xlvi) Draw, make accept, endorse, discount, execute and issue cheques, promissory notes, hundies, bills of lading, railway receipt and other negotiable and instruments of all description in connection with the Company's business.
 - (xlvii) Sell or to dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or other securities or any other securities of any other company having objects altogether or in part similar to those of this Company.
 - (xlviii) Pay all costs, charges, expenses incurred in connection with incorporation of the Company including preliminary expenses of any kind and incidental to the formation of the Company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
 - (xlix) And to do any other acts, deeds and lawful things as may be necessary and conducive for the attainment of its main and ancillary objects
- 9) Provided that the company shall not support with its funds, or endeavour, 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.

(C) Other Objects:-
NIL

IV. The objects of the Company extend to the territories comprised in the Union of India and all other countries of the world

V.

- a) The income and properties of the Company, whenever derived, shall be applied solely for the promotion of its objects as set forth in this memorandum.
- b) 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 profits to persons who at any time are, or have been members to the Company, or to anyone or more of them or to any person claiming through anyone or more of them.
- c) Except with the previous approval of the Central Government, no remuneration or other benefits in money or worth shall be given by the Company to any of its members, whether officers or servants of the Company or not except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the Company.

- d) 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).
- e) 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 person (not being member) in return for any services actually rendered to the Company.
- f) That nothing in clauses (3), (4) and (5) shall prevent the payment by the Company in good faith, with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services, (not being services of a kind which are required to be rendered by a member), 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.

VII. The liability of the members is limited.

VIII. The Authorised Share Capital of the Company will consist of Rs. 100,000 /- (Rupees One Lakh Only) divided into 1000 (One thousand) shares of Rs 100/- (Rupees One hundred) each

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 shall be open to the inspection of the members.

Once at least in every year, the accounts of the Company shall be examined and the correctness of the Balance Sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

X. If upon a winding-up or dissolution of the Company, after the satisfaction of all debts and liabilities and 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.

XI. We, the following persons whose names, addresses and descriptions are described below 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 share in the capital of the Company against our respective names on own -hand written sheet for memorandum.

Sl. No	Names, Addresses, descriptions and occupations of each subscriber	No. of Ordinary shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation
1	Rathnadeep De s/o Late Sasanka Sekhar De Flat 6 F Hemchhaya 40 Ironside Road Kolkata - 700 019 <i>Occupation</i> Development worker	100 (one hundred)	Sd/-	I have witnessed the signatures of all the 3 (three) subscribers who have signed before Sd/- (S.B.Charaborti) s/o Late S.P.Chakraborty 43 Post Office Road, Dum Dum, Kolkata 700 028 Chartered Accountant, Membership No. 53063
2	Suman Talukdar s/o Pankaj Kumar Talukdar 223/N Parui Pacca Road Kolkata – 700 061 <i>Occupation</i> Development professional	100 (one hundred)	Sd/-	
3	Abeer Chakravarty s/o Late Prithwish Chandra Chakravarty 704 Ashtami, Udit 1050/1 Survey Park Kolkata 700 075 <i>Occupation</i> Corporate Media & Communications	100 (one hundred)	Sd/-	
	Total	300 (Three hundred)		

Place: Kolkata

Dated this 1st day of April 2009

ARTICLES OF ASSOCIATION

OF

AHEAD Initiatives

NOT FOR PROFIT COMPANY LIMITED BY SHARES UNDER SECTION 25

(Incorporated under the Companies Act 1956)

I. PRELIMINARY

- 1) The regulation contained in the Table A of the First schedule to the Companies Act, 1956 shall apply to the company so far as applicable to a Private Company formed under Section 25 of the Companies Act, 1956 except as otherwise provided / modified impliedly or expressly by the following Articles..

INTERPRETATION

- 2) In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subjects or context.
 - a) "The Act" means the Companies Act, 1956 and includes any statutory modification or re-enactment thereof for the time being in force.
 - b) "The Company" means **AHEAD Initiatives**
 - c) "MEMORANDUM & ARTICLES" means the Memorandum of Association and Articles of Association respectively of the Company.
 - d) "DIRECTOR" means and include all Directors of the Company and include persons occupying the position of Directors by whatever name called, except where the context otherwise requires for those Articles, shall mean the Board of Directors of the Company or a properly constituted committee thereof.
 - e) "Board" or "Board of Directors" means the meetings of the Directors duly called and constituted or, as the case may be, the Directors assembled at a Board Meeting or the requisite number of Directors entitled to pass a circular resolution.
 - f) "Chairman" means the Chairman, for the time being of the Board.

- g) "Member" means a shareholder holding shares in the Company including members who are subscribers to the Memorandum of Association and Articles of Association.
- h) "THE OFFICE" means the Registered Office for the time being of the company.
- i) "THE REGISTRAR" means the Registrar of Companies, Kolkata
- j) "SEAL" means the common seal of the Company.
- k) "MONTH" means Calendar Month.
- l) "YEAR" means financial year ending 31st March, each year.
- m) "Chief Executive Officer" means Chief Executive Officer of the Company.
- n) "PROXY" includes an attorney duly constituted under a power of attorney to vote for a Member at a General Meeting or poll.
- o) "IN WRITING OR WRITTEN" includes printing, lithography, and other modes of reproducing works in a visible form, which also include thumb impression properly attested.
- p) "Civil Society" means any organizations / entity / institution / association not for profit, and working to further the interests of the citizens of the country.
- q) "Financial Institutions" means any financial institution and includes institutions established under Central and State Financial Acts.
- r) Words importing persons includes Corporation, Firms, Associations, Societies, Trusts and local government institutions
- s) Words importing singular number include the plural and vice-versa.
- t) Words importing masculine gender include the feminine gender and vice-versa.

EXEMPTIONS

- 3) The exemptions granted by the Central Government vide amendment to Sec. 263A inserted by Act No. 65 of 1960 (28th December 1960) and So. No. 1578, So. No. 2767 dated 8th July, 1961 and 5th August, 1964 respectively, GSR No. 73 dated 30th December 1965, SO-35E dated 9th February, 1976, and exemptions that may be granted in future shall be applicable to the Company.

II. PRIVATE COMPANY

- 4) The Company is a "Private Company" within the meaning of Section 3 (1) (iii) of the said Act and accordingly the following provisions shall have effect namely.
 - 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 the members after the employment ceased) shall be limited to fifty Provided that for the purpose of these provisions where two or more persons hold one or more shares jointly in the Company, they shall be treated as single member.
 - c) The right to transfer the share of the Company shall be and is restricted in the manner and to the extent as may be decided by the Board of Directors from time to time.
 - d) The subscribers to the memorandum and such other persons as the Board shall admit to membership shall be members of the Company.
- 5) The Company may at any time by a special resolution convert itself into a public company within the meaning and subject to the provisions of the Companies Act, 1956.

III. SHARE CAPITAL

- 6) The Authorised Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lac Only) divided in 1,000 (One Thousand Only) Equity Shares of Rs. 100/- (Hundred Only) each with the power to increase or reduce, subdivide or consolidate it as the Company may think fit, as per the provisions of the Companies Act, 1956.

IV. VOTE OF MEMBERS

- 7) Subject to any right of restriction attached to any class by term of its issue or otherwise :
 - 7) a) On show of hands, every member (holder of equity shares) present in person shall have one vote and
 - 7) b) Save as herein after provided, on a poll, the voting rights of members shall be as specified in Section 87 of the Companies Act, 1956.

V. GENERAL MEETING

- 8) All General Meeting other than Annual General Meeting shall be called Extra Ordinary General Meeting
- 9) General Meeting may be convened on not less than Fourteen days notice to the members.
- 10) The board may, wherever it thinks fit, call an Extra Ordinary General Meeting.
- 11) The Chairman of the Board shall be the Chairman of the General Meeting.
- 12) If the Board is unable to call an Extra-Ordinary General Meeting for want of quorum or otherwise, any two members of the Company may call such a meeting in the same manner as nearly as possible, as that by which such a meeting may be called by the Board.

VI. PROCEEDING AT GENERAL MEETING

- 13) (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- 13) (b) One-third of the total number of members shall form the quorum subject to a minimum of two members.
- 14) (a) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting, if called upon the requisition of member shall be dissolved.
- 14) (b) In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at other time and place as the Board may determine.
- 14) (c) If at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 15) The Chairman, if any, of the Board shall preside as Chairman at every general meeting.
- 16) If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their members to be chairman of the meeting.

- 17) If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairman of the meeting.
- 18) (a) 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.
- 18) (b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 18) (c) 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.
- 18) (d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 19) In the 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.
- 20) Any business other than that upon which a poll has been demanded may be proceeded upon, pending poll.

VII. DIRECTORS

- 21) Subject to the provisions of Section 259 of the Act, unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two and not more than twelve.
- 22) The following persons shall be the first Directors of the Company.
 - (i) Mr. Abeer Chakravarty
 - (ii) Mr. Rathnadeep De
 - (iii) Mr. Suman Talukdar
 - (iv) Mr. Kaushik Roy
 - (v) Mr. Sumit Sanyal
 - (vi) Mr. Mohiuddin Mollah
 - (vii) Mr. Swapan Das

- 23) No remuneration shall be paid to any director for attending the Board, Committee or General Meeting of the Company.
- 24) The directors may however be paid all traveling, hotel and other expenses properly incurred by them.
 - (i) In attending and returning from meetings of the Board or any committee thereof or General Meeting of the Company ; or
 - (ii) In connection with the activities of the Company.
- 25) Subject to the provisions of the Act, any vacancy caused by the Board of Directors by resignation, or death of any Director, or by any other reason may be filled in by the Board of Directors by appointing someone they so choose. The Board of Directors have powers to appoint, additional and alternate Directors, but in no case the number of Directors should exceed the maximum fixed by clause 21 thereof.
- 26) At each Annual General Meeting of the Company one third of the Directors for the time being shall retire by rotation and the vacancy so caused may be filled up by appointing the retiring director or some other person thereto.
- 27) The directors shall not be required to hold any qualification shares.

VIII. PROCEEDING OF DIRECTORS

- 28) The Board of Directors shall meet at least once in every Six Calendar months to conduct its business.
- 29) A resolution in writing circulated amongst all the Directors and passed in accordance with Section 289 of the Companies Act, 1956 shall be valid and effected as if it has been passed at a meeting of the Directors duly called and constituted.
- 30) The quorum for transacting any business of the meeting of the Board of Directors shall be one-fourth of the total strength provided the quorum shall not be less than two members in any case.
- 31) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes and in case of equality of votes the chairman shall have a second or casting vote
- 32) The Board may elect a chairman of its meeting and determine the period for which he is to hold office. If no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding

the meeting, the directors present may choose one of their members to be chairman of the meeting.

- 33) A Manager or Secretary being not a member of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and manager or secretary so appointed may be removed by the Board.
- 34) (a) The Board may, subject to the provisions of the Act, delegate any of its powers to a committee consisting of such member or members of its body as it thinks fit.
- 34) (b) Any committee so formed shall in the exercise of the powers so delegated, conform to any regulation that may be imposed on it by the Board.
- 35) (a) A committee may elect a chairman of its meetings
- 35) (b) If no such chairman is elected or in any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.
- 36) (a) A committee may meet and adjourn as it thinks proper.
- 36) (b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of any equality of votes, the chairman shall have a second or casting vote.
- 37) Save as otherwise expressly provided in the Act, a resolution in writing signed by all the members of the Board or Committee thereof for the time being entitled to receive notice of a meeting of the Board or Committee, shall be as valid and effectual as if it has been passed at a meeting of the Board or Committee, duly convened and held.

IX. SEAL

- 38) The Board shall provide for the safe custody of the seal of the company. The seal shall not be affixed to any instrument except by the authority previously given by Resolution of the Board in presence of one of the Directors who shall sign every instrument to which the seal of the Company shall be so affixed in his presence.

X. ACCOUNTS

- 39) (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account and books of the Company or any of them shall be open to the inspection of members (not being Directors).
- 39) (b) No member (not being a Director) shall have any rights of inspection any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.
- 40) The Directors shall in all respects comply with the provisions of Sections 209, 210, 211, 215, 216, 217, 220 and 221 of the Act, so far as they are applicable to a Private Company and the Profit & Loss Accounts, Balance Sheet and Auditors Report and every other documents required by law to be annexed or attached, as the case may be, to the Balance Sheet shall be sent to every member of the Company at least 14 days before the date of the General Meeting of the Company at which they are to be laid.

XI. AUDIT

- 41) (a) The first Auditors of the Company shall be appointed by the Board of Directors within one month from the date of Registration of the Company and the Auditors appointed shall hold office until conclusion of first Annual General Meeting.
- 41) (b) At each Annual General Meeting the Company shall appoint an auditor to hold office from the conclusion of the meeting until the next Annual General Meeting.

XII. INDEMNITY

- 42) Subject to the provisions of the Act, every Director, Managing Director, Manager, Secretary or other officer or servant of the Company shall be indemnified by the Company against any liability arising out of the Act done by him or them in the bonafide discharge of their duties and shall be the duty of the Board of Directors to pay out of the funds of the Company all costs, losses and expenses which such director, officer or servant may incur or become liable to, by reason of any contract entered into, act, or deed done by him as such officer, servant or in any way in the discharge of his duty. The Board of Directors may execute in the name and on behalf of the Company, in favour of any director or other person who may incur or be about to incur, any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such other powers as shall be agreed upon.

We, several persons whose names and addresses, description and occupation are hereunto subscribed are desirous of being formed into a Company, not for profit in pursuance of this Article of Association

Sl. No	Names, Addresses, descriptions and occupations of each subscriber	No. of Ordinary shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address, description and occupation
1	Rathnadeep De s/o Late Sasanka Sekhar De Flat 6 F Hemchhaya 40 Ironside Road Kolkata - 700 019 <i>Occupation</i> Development worker	100 (one hundred)	Sd/-	I have witnessed the signatures of all the 3 (three) subscribers who have signed before Sd/- (S.B.Charaborti) s/o Late S.P.Chakraborty 43 Post Office Road, Dum Dum, Kolkata 700 028 Chartered Accountant, Membership No. 53063
2	Suman Talukdar s/o Pankaj Kumar Talukdar 223/N Parui Pacca Road Kolkata – 700 061 <i>Occupation</i> Development professional	100 (one hundred)	Sd/-	
3	Abeer Chakravarty s/o Late Prithwish Chandra Chakravarty 704 Ashtami, Uditia 1050/1 Survey Park Kolkata 700 075 <i>Occupation</i> Corporate Media & Communications	100 (one hundred)	Sd/-	
	Total	300 (Three hundred)		

Place: Kolkata

Dated this 1st day of April 2009

