

FORM II

[See rule 3(2)]

Declaration to be made by a person referred to in sub-section (2) or sub-section (3) of section 187C of the Companies Act, 1956 (1 of 1956)

To

SUMMIT HOUSING PRIVATE LIMITED

5-4-187/3&4 3rd Floor Soham Mansion,

M G Road, Secunderabad,

Andhra Pradesh-500003

In pursuance of sub-section (2)/sub-section (3) of section 187C of the Companies Act, 1956 (1 of 1956), I hereby declare that I hold/have obtained the beneficial interest in One Hundred Equity shares of Rs. 10 each bearing Nos 00001-00100 and specify the following particulars, namely:

1.

Sl. No.	Name	Father's/ Husband's Name	Age	Occupation	Address	Nationality
1	Soham Satish Modi	Satish Modi	39 years	Business	Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad- 500034	India

2. Date of allotment/transfer of the shares in the name of the person or persons referred to above: 12/02/2007

3. Date of acquisition of the beneficial interest: 31/08/2009

4. Particulars of the person from whom the beneficial interest is acquired; if the transferor of the beneficial interest is also a person who held only a beneficial interest, state whether any declaration under sub-section (2) of section 187C had been made by him to the company. If so, the date of the declaration(s) made by him: The shares are held by the above persons as the original allottees and no other person held any beneficial interest in the shares prior to this transaction.

5. Nature of the beneficial interest: Consideration for the Shares being paid by M/s. Modi Housing Private Limited, Hyderabad but the Shares are being held in the name of Soham Satish Modi, to comply with the Provisions of Companies Act, 1956

6. Circumstances under which the shares were not registered in my name: Modi Housing Private Limited has become wholly owned holding company of Summit Housing Private Limited. To meet the statutory requirement of 2 members, Soham Satish Modi is holding 100 shares on behalf of the company Modi Housing Private Limited.

For **MODI HOUSING PVT. LTD.****Signature of the person making the declaration**

Name and address: Modi Housing Private Limited,
Regd. Off: # 5-4-187/3&4 , 3rd Floor, Soham Mansion,
M G Road, Secunderabad -500003

Place
DateHyderabad
11/9/2009

CERTIFICATE

I hereby certify that the beneficial interest in the shares mentioned above has been transferred by me on

NA

Signature of the person who has transferred the
beneficial interest in the shares

Off. the Registrar of Companies A.P.
Date of Presentation U/S 108 (1A) (a)
of the Companies Act. 1956.

Richard
HENRY RICHARD
Presented on this day of.....
Registrar of Companies
Andhra Pradesh, Hyderabad.

29 AUG 2009

Date of presentation to the prescribed authority	SHARE TRANSFER FORM	FORM 7-B
	(Pursuant to Section 108 (1-A) of the COMPANIES ACT, 1956)	

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF THE COMPANY :	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
<i>Summit Housing Private Limited</i>	

DESCRIPTION OF EQUITY / PREFERENCE SHARES			
No. in figures	Number in Words	Consideration (in figures)	Consideration (in words)
500	Five hundred only	5000	Five thousand only

Distinctive numbers	From	00005001				
	To	00005500				
Corresponding Certificate Nos.		03				

TRANSFEROR(S) [SELLER(S)] PARTICULARS		Regd. Folio No.	002	Signature(s)
Name(s) in full	1 <i>Ajeeta Mody</i>			1 <i>Ajeeta</i>
	2			2
	3			3
	4			4

*ATTESTATION		Signature of Witness	
I, hereby attest the Signature of the Transferor(s) herein mentioned		Name & Address of Witness	
Signature			
Name			
Address / Seal			
* Please see over leaf for instructions		PIN	

TRANSFEEE(S) [BUYER(S)] PARTICULARS		For	MODI HOUSING PVT. LTD.
Name(s) in full	1 <i>Modi Housing Private Limited</i>		1 <i>M. M. M.</i>
	2		2 Director
	3		3

OCCUPATION	ADDRESS	FATHER'S/HUSBAND'S NAME
1 <i>Business</i>	<i>5-4-187/344, 3rd Floor, Soham Mansion, M.G. Road, Sec. Bad - 500003</i>	
2		
3		

Transferee(s) existing Folio(s), if any, in same Order of Names	003	Value of Stamps affixed	Rs. 500
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DATED this *29th* day of *August, 2009* PLACE *Hyderabad*

For Office use only		Folio	Company Code
Checked by		Specimen Signatures of Transferee(s)	1 <i>M. M. M.</i>
Signatures tallied by			
Entered in Register of Transfer No.			
Approval Date	<i>31/08/2009</i>	2	
		3	

SUMMIT HOUSING PRIVATE LIMITED

(Incorporated under the Companies Act, 1956)

REGD. OFFICE: 5-4-187/3 & 4, 3RD FLOOR SOHAM MANSION, M G ROAD,
SECUNDERABAD -500003.

SHARE CERTIFICATE

THIS IS TO CERTIFY that the person(s) named in this Certificate is/ are the Registered Holder (s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed herein has been paid up on each such share.

EQUITY SHARES EACH OF RUPEES 10/-
AMOUNT PAIDUP PER SHARE RUPEES 10/-

Regd. Folio No. 002

Certificate No. 03

Name(s) of Holder(s) AJEETA MODY

No. of Share(s) held 500 (FIVE HUNDRED ONLY)

Distinctive No(s) 00005001-00005500

GIVEN under the Common Seal of the Company this 31st March 2007


Director


Director

Authorised Signatory



Note: No transfer of the above Shares will be registered unless accompanied by this Certificate.

SUMMIT HOUSING PRIVATE LIMITED

(Incorporated under the Companies Act, 1956)

REGD. OFFICE: 5-4-187/3 & 4, 3RD FLOOR SOHAM MANSION, M G ROAD,
SECUNDERABAD -500003.

SHARE CERTIFICATE

THIS IS TO CERTIFY that the person(s) named in this Certificate is/ are the Registered Holder (s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed herein has been paid up on each such share.

EQUITY SHARES EACH OF RUPEES 10/-
AMOUNT PAIDUP PER SHARE RUPEES 10/-

Regd. Folio No. 003

Certificate No. 04

Name(s) of Holder(s) MODI HOUSING PRIVATE LIMITED

No. of Share(s) held 4500 (FOUR THOUSAND FIVE HUNDRED ONLY)

Distinctive No(s) 00005501-00010000

GIVEN under the Common Seal of the Company this 31st March 2007

SS Modi
Director

Ajanta N.
Director

Authorised Signatory

Note: No transfer of the above Shares will be registered unless accompanied by this Certificate.

FORM I
[See rule 3(1)]

Declaration by the person referred to in section 187C(1)
of the Companies Act, 1956 (1 of 1956)

To
SUMMIT HOUSING PRIVATE LIMITED
5-4-187/3&4 3rd Floor Soham Mansion,
M G Road, Secunderabad,
Andhra Pradesh-500003

In pursuance of sub-section (1) of section 187C of the Companies Act, 1956 (1 of 1956), I hereby declare that **M/s. Modi Housing Private Limited** hold(s) the beneficial interest in One Hundred Equity shares of Rs 10 each bearing Nos.00001-00100 which are entered in my name in the register of members of the company as the holder of such shares. The particulars of such person(s) who hold the beneficial interest in the said shares are given below:

1.

Sl. No.	Name	Father's/ Husband's Name	Date of incorporation	Occupation	Address	Nationality
1	Modi Housing Private Limited	NA	NA	Private Limited Company	5-4-187/3&4 , 3rd Floor, Soham Mansion, M G Road, Secunderabad -500003	India

2. Nature of the beneficial interest: Consideration for the Shares being paid by M/s. Modi Housing Private Limited, Hyderabad but the Shares are being held in the name of Soham Satish Modi, to comply with the Provisions of Companies Act, 1956

3. Date of acquisition of the beneficial interest: 31/08/2009

4. Reasons why the shares have not been registered in the name of the person(s) holding the beneficial interest in the register of the company: Modi Housing Private Limited has become wholly owned holding company of Summit Housing Private Limited. To meet the statutory requirement of 2 members, I am holding 100 shares on behalf of the company Modi Housing Private Limited

5. Paid-up value of such share(s): Rs. 1000



Signature of the person making the declaration
Soham Satish Modi,
Plot No.280, Road No.25,
Jubilee Hills, Hyderabad- 500034

Place: *Hyderabad*
Date: *11/9/2009*

O/o. the Registrar of Companies A.P.
 Date of Presentation U/S 108 (IA) (a)
 of the Companies Act, 1956.

Henry Richard
 HENRY RICHARD
 Presented on this day of.....
 Registrar of Companies
 Andhra Pradesh, Hyderabad.

14 AUG 2009

Date of presentation to the prescribed authority	SHARE TRANSFER FORM	FORM 7-B
	(Pursuant to Section 108 (1-A) of the COMPANIES ACT, 1956)	

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF THE COMPANY :	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
Summit Housing Private Limited	

DESCRIPTION OF EQUITY / PREFERENCE SHARES			
No. in figures	Number in Words	Consideration (in figures)	Consideration (in words)
4900	Four thousand nine hundred only	49000	Forty nine thousand only
Distinctive numbers	From	0000101	
	To	0000500	
Corresponding Certificate Nos.	02		

TRANSFEROR(S) [SELLER(S)] PARTICULARS		Regd. Folio No.	Signature(s)
Name(s) in full	1 Soham Satish Modi	001	<i>Soham Modi</i>
	2		2
	3		3
	4		4

*ATTESTATION		Signature of Witness
I, hereby attest the Signature of the Transferor(s) herein mentioned		
Signature		Name & Address of Witness
Name		
Address / Seal		
* Please see over leaf for instructions		PIN

TRANSFEEE(S) [BUYER(S)] PARTICULARS		For MODI HOUSING PVT. LTD.
Name(s) in full	1 Modi Housing Private Limited	<i>Soham Modi</i>
	2	2
	3	3

OCCUPATION	ADDRESS	FATHER'S/HUSBAND'S NAME
1 Business	54-187/344, 3 rd Floor, Soham Mansion, N.H. Road Sec-6rd - 500 003	
2		
3		

Transferee(s) existing Folio(s), if any, in same Order of Names	003	Value of Stamps affixed	Rs. 150/-
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DATED this 29th day of August 2009. PLACE Hyderabad.

For Office use only		Folio	Company Code
Checked by		Specimen Signatures of Transferees	1 <i>Soham Modi</i>
Signatures tallied by			2
Entered in Register of Transfer No.			3
Approval Date	31/08/2009		

SUMMIT HOUSING PRIVATE LIMITED

(Incorporated under the Companies Act, 1956)

REGD. OFFICE: 5-4-187/3 & 4, 3RD FLOOR SOHAM MANSION, M G ROAD,
SECUNDERABAD -500003.

SHARE CERTIFICATE

THIS IS TO CERTIFY that the person(s) named in this Certificate is/ are the Registered Holder (s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed herein has been paid up on each such share.

EQUITY SHARES EACH OF RUPEES 10/-
AMOUNT PAIDUP PER SHARE RUPEES 10/-

Regd. Folio No. 001

Certificate No. 02

Name(s) of Holder(s) SOHAM SATISH MODI

No. of Share(s) held 4900 (FOUR THOUSAND NINE HUNDRED ONLY)

Distinctive No(s) 00000101-00005000

GIVEN under the Common Seal of the Company this 31st March 2007


Director


Director



Authorised Signatory

Note: No transfer of the above Shares will be registered unless accompanied by this Certificate.

SUMMIT HOUSING PRIVATE LIMITED

(Incorporated under the Companies Act, 1956)

REGD. OFFICE: 5-4-187/3 & 4, 3RD FLOOR SOHAM MANSION, M G ROAD,
SECUNDERABAD -500003.

SHARE CERTIFICATE

THIS IS TO CERTIFY that the person(s) named in this Certificate is/ are the Registered Holder (s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed herein has been paid up on each such share.

EQUITY SHARES EACH OF RUPEES 10/-
AMOUNT PAIDUP PER SHARE RUPEES 10/-

Regd. Folio No. 001


Certificate No. 01

Name(s) of Holder(s) SOHAM SATISH MODI

No. of Share(s) held 100 (ONE HUNDRED ONLY)

Distinctive No(s) 00000001- 00000100

GIVEN under the Common Seal of the Company this 31st March 2007


S. Modi
Director


S. Modi
Director



Authorised Signatory

Note: No transfer of the above Shares will be registered unless accompanied by this Certificate.

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SUMMIT HOUSING PVT.LTD



सत्यमेव जयते

Form 1

Certificate of Incorporation

Corporate Identity Number : U45200AP2007PTC052705

2006 - 2007

I hereby certify that SUMMIT HOUSING 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 Hyderabad this TWELFTH day of FEBRUARY
TWO THOUSAND SEVEN.




(VIJAYA BHASKAR D)

by Registrar of Companies
Andhra Pradesh

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SUMMIT HOUSING PRIVATE LIMITED

- I. The name of the Company is SUMMIT HOUSING PRIVATE LIMITED
- II The Registered Office of the Company will be situated in the State of Andhra Pradesh.
- III The objects for which the Company is established are:
 - A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:
 1. To purchase, construct, erect, build, improve, develop, repair, remodel, demolish and/or maintain landed property, plots, buildings, structured houses, apartments, townships, multistoried complexes, landscapes, golf courses, business entertainment infrastructure, convention centers, constructions, properties and to dispose maintain or lease out the same and to Purchase, acquire through lease, exchange or in any other lawful manner any area, land, buildings, structures and to remodel, alter, modify the same into township colonies, habitats, markets or other buildings of convenience and to equip the same with all or any amenities or conveniences, like drainage facility, electricity, digital, telephonic and electronic communication and television installations and to dispose of maintain or lease out the same.
 - B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:
 1. To establish, promote or concur in establishing or promoting any Company or Companies having similar objects for the purpose of acquiring all or any of the rights, liabilities and properties of the Company for any other purpose and place or guarantee the placing of, underwrite, subscribe or otherwise acquire all or any part of the shares, debentures of other Company or Companies.
 2. To purchase or otherwise acquire and undertake the whole or any part of the business property, business goodwill, trade marks, patent rights, assets and liabilities of any firms, company or person carrying on any business which this Company is authorized to carry on or possess or to purchase or acquire any property or right suitable for any of the purposes of the company and to purchase, acquire, sale and deal in property, share, stock, debentures or debenture-stock of any such company or person and to conduct, make our carry into effect any arrangements in regard to the winding up of the business of any such company or person.

3. To acquire by concession, grant, purchase, amalgamation, barter, lease, license, or otherwise either absolutely or conditionally and either solely or jointly with others any lands, houses, estates, and other works, privileges, rights and hereditaments and any machinery, plant, utensils, trade marks and other movable property of any description whatsoever at any place or places in India or any foreign country and together with such right as may be agreed upon and granted by Government or the rules or owners thereof and to spend such of money as may be deemed requisite and advisable in the exploration, survey, cultivation and development thereof for the achievement of the aforesaid objects.
4. To exchange, sell, improve, manage, develop, surrender, convey, mortgage, assign or let on lease whole or any part of the property (whether movable or immovable) of the Company and to accept as consideration in lieu thereof in kind or cash or Government securities guaranteed by the Government of India or Municipal, Port Trust, Railway or other authority or shares, debentures stock, bonds or securities of any other company or companies or partly the one or partly the other or such other property or securities as may be determined by the Company and to take acquire any property so disposed of by repurchasing or leasing the same for such price or prices and on such terms and conditions as the company may think fit.
5. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert turn to account, dispose of any and to deal with property and rights of all kinds and in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, licenses, stocks, shares, bonds, policies, book-debts, business concerns and undertakings and claims and privileges of all kinds.
6. To purchase take on lease or in exchange, hire or otherwise acquire erect maintain, reconstruct and adopt in any part of the world any buildings, offices, workshop, factories, or places necessary or convenient for the purpose of the Company and also to extend the business of the company adding to altering, enlarging, all or any of the buildings, factories premises and places, for the time being the property or in possession of the Company and by spending from time to time such sums of money as may be necessary or expedient for the purpose of improving, adding to, altering repairing and maintaining the buildings and machinery and property of the Company.
7. To apply for purchase or otherwise acquire, protect and renew in any part of the world properties, rights, patents, brevets, d'inventions, licenses, permissions, concessions, processes, trade marks, designs and the like conferring any exclusive or limited rights (either in point of time or otherwise) to use the same or any secret or other information as to any purpose of the Company or the acquisition of any invention which may seem capable of being used for any purpose of the Company and to user exercise, develop or grant license in respect of or otherwise turn to account concessions processes and the information as required, and to pay for the same in shares of this company or partly in shares and partly in cash or otherwise, and to give shares or stock of this company in exchange for shares or stocks of any company or person.
8. To enter into any trust, cartel, corporation joint venture, partnership whether Indian or foreign and individual, partnership firm, corporation, companies, or statutory bodies, Government of India, State Government, or any other Government, whether Indian or foreign, Municipal or local authorities, for the purpose of achieving, fulfilling, furthering and promoting matters and objects of the company or for the purpose of securing technical, engineering, industrial, financial manufacturing, commercial skill, know-how or for the employees of the Company in India or any foreign country or countries.
9. To procure the incorporation or registration or recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business and to apply for or join in applying to any Parliament, Local municipal or other authority or body, Indian, British, Common Wealth or Foreign and to obtain or in any way assist in obtaining any Acts of Parliament, laws, decrees, concessions, orders, rights or privileges that may seem conducive to the Company's

objects or any of them and to oppose any proceeding or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

10. To amalgamate, enter into partnership or make arrangements for sharing profits, union of interest, co-operations, joint venture, reciprocal concessions or for limiting competitions or otherwise in or about to carry on business or transactions, which the Company is authorized to do.
11. To create any depreciation fund, reserve fund, sinking fund, insurance or any other special fund, whether for depreciation or for repairing, replacing, improving, extending or maintaining any of the properties of the Company or redemption of debentures of preference shares or for any other purpose conducive to the interest of the Company.
12. To enter into agreements with any Governments to authorities supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concession which the Company may think it desirable to obtain and to carry on, exercise and comply with any such arrangements, rights, privileges and concessions and to approve the grant or any such rights, privileges, or concessions to others.
13. To lend and advance surplus money or property, mortgage of immovable property or in hypothecation or pledge of movable property with or without security to such person and member, staff or other person and on such terms as may deem expedient and in particular to customers of and person having dealings with the Company provided the Company shall not carry on the business of Banking as defined by Banking Regulations Act, 1949.
14. Subject to the provision of the Act to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
15. To borrow or raise or secure the payment of money or to receive money or deposit at interest for any of the purposes of the Company and at such time or times and in such manner as may be thought fit and/or issue at par, premium or discount of debentures, debenture stock, perpetual or otherwise including debentures stock convertible into shares of this or any other company or perpetual annuities and security for any such money so borrowed, raised or received or if any such debenture, or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of this company, present and future, including its uncalled transfer or convey the same absolutely or in trust and to give the tenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, subject to the provisions of sections 58A and directives of Reserve Bank of India.
16. To draw, make accept, endorse, discount, issue, negotiate, assign and otherwise deal in cheques, drafts, bills of exchange, promissory notes, hundies, debentures, bonds of lading, railway receipts, warrants, and all other negotiable or transferable instruments.
17. To open, maintain, adjust, close account or accounts with individual firm, Company, with any bank or bankers or shroffs and withdraw money from such accounts.
18. To borrow or raise moneys by the issue or sale of any shares, stocks, bonds, debentures, obligations or other securities belonging to the Company and to invest amount so obtained in any of the above or other securities generally and to sell, dispose of or repurchase the same, subject to the provisions of Section 58A and directives of Reserve Bank of India.

19. To takeover or otherwise acquire and hold shares in any other company or any other firm having objects altogether or in part similar to those of the Company.
20. To act as trustees of any deeds constituting or securing any debentures, debenture, stock, or other securities or obligations to undertake and execute any other trusts and also to undertake office of executors, administrators, or registrars or to become Manager of any business and to keep for any Company, Government authority or body of any register relating to any stock, funds, shares or securities, or to undertake any duties in relation to the registration of the transfer, the issue of certificates or otherwise.
21. To distribute as bonus shares amongst the members or to place or reserve or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the Company and moneys received in respect of forfeited shares and moneys arising from any other resources or undistributed profits, subject to the provisions of the Act.
22. To pay out of the funds of the Company all expenses of and incidental to the promotion, formation, registration, advertisements and establishments of Company and the issue and subscription of the issue or loan capital including brokerage and/ or commission for placing or guaranteeing the placing of shares or any debentures, debenture stock and other securities of this company and also all, expenses attending the issue of any circular or notice and the printing, stamping, circulation of promise and forms to be filled up by the members of the Company.
23. To distribute among the members any property of the Company in specie or in kind as bonus shares in accordance with the provisions of the Companies Act, 1956, or in any other manner as required by law for the time being in force and for such purpose to distinguish and separate capital from profits.
24. To communicate with Chambers of Commerce and other mercantile and public bodies through at the world and concern and promote measures for the protection of the trade, industry and persons engaged therewith.
25. To subscribe to become a member of and Co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from association such information as may be likely to forward the objects of the Company.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any occasion, institution or fund or any way connected with any particular trade or business or with trade or commerce generally including any association or fund for the protection of the interests of masters, owners and employers against accidents, or otherwise or for the benefits of any employees, workmen or others at any time employed by the Company or any of its predecessors in business or other families or department and/or for the benefit of reading, rooms, libraries, educational and charitable, institutions refractors, dining and recreation rooms, grant gratuities, pensions and allowances to contribute to any funds raised by public or local subscription or any purpose whatsoever.
27. To subscribe or guarantee money any national, philanthropic charitable or benevolent objectives or for any exhibition or for any public, or useful objects or for any other purpose which may directly or indirectly further the objects of the Company

or the interest of its business.

28. To provide for the welfare of the Directors, Officers, Employee and Ex-Directors, Ex-Officers, and Ex-Employees of the Company and the wives, widows and families the dependents of such person, by building or contributing to the building of house, dwellings, or chawls or by grants, of money, pensions, bonus or other payments, or by creating and from time to time subscribing, donating or contributing to Provident Fund or other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensary.
29. To give to any Directors, officers, employees or servants of the Company any share or interests in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into arrangement as the Company may think fit.
30. To train or pay for the training in India or abroad of any of the Company's Officers, employees or any candidate in the interests of or for furtherance of the Company's objects and to accept upon remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the Company or otherwise.
31. To remunerate by cash or otherwise or by other assets or by allotment of fully paid or partly paid shares credit as fully or partly paid up or in any other manner any persons, firms, association or Companies for services rendered or to be rendered in giving technical aid and advice granting licenses or permissions for the use of patents, trade marks, processes and in acting as trustees for debentures holders or debenture stock holders of the Company or for subscribing or agreeing to subscribe subscription whether absolutely or conditionally or for procuring or to procure subscriptions whether absolute or conditional for any shares, debentures, or debenture stock or other securities of the Company or for services rendered in or about the formation or promotion of the Company or for guaranteeing payment of such debenture-stock or other securities and any company promoted by this company or introducing any property or business to the Company or in or about the conduct of the business of this company or interest thereon, subject to provisions of the Act.
32. To appoint agents, commission agents, selling agents, sub-agents, delcadre agents, factors, pakka adatias, representatives to establish and maintain agencies, branch places for dealing with all commodities, articles and shares pertaining to the manufacture and/or business of the Company.
33. To sell, exchange, lease, under lease, surrender, abandon, amalgamate, absorb or reconstruct, subdivide, mortgage or otherwise deal with either absolutely or conditionally or for any limited interest all or any part of the undertaking, property, rights, or privileges of the company as a going concern or otherwise to any public body, corporation, Company, society or association or to any person or persons for such considerations as the company may think fit and in particular for any stock, shares (whether wholly or partly paid) debentures, debenture stock, securities or property or any other company.
34. To procure the Company to be registered or recognized in any part of the world.
35. To make donations to such persons or institutions and in such cases either of cash or any other assets as may be thought directly or Indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and to subscribe or guarantee

money for charitable or benevolent objects or for any exhibition or for any public general or other objects and to establish and support of associations, funds, trusts, and conveniences for the benefit of the employees or ex-employees or of persons having dealings with the Company or dependents relative or connection of persons and particular friends or other benefits societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payment or a lump sum and to from and contribute to provident and benefit funds to or such persons.

36. To do all such other things that are incidental or conducive to the attainment of the above objects.

C. OTHER OBJECTS FOR WHICH THE COMPANY WAS INCORPORATED ARE: -

1. To carry on the business of store-keeper in all its branches and in particular to buy, sell, and deal in the goods, stores consumable, articles, chattels and effects of all kinds both wholesale and retail and to transact every kind of agency business.
2. To carry on all or any of the business as cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, barges, and boats of every description, charters of ships and lightermen and carriers of good and passengers by road rail, air and water, forwarding, transport, commission clearing and customers, packers, ware-housemen, stock-keepers and job masters.
3. To carry on the business of preservation, canning, bottling deep freezing and dehydration of all kinds of fruits and their juices and all kinds of agricultural produce.
4. To purchase, lease, exchange, or take in exchange, hire or obtain assignment of, or otherwise, acquire or take under license or concession, improve, manage, develop, sell, mortgage, hypothecate or pledge, exchange or dispose of turn to account or otherwise deal with all or any lands of any description tenure, building works mine, mining rights, plantation, forests easements, licenses, leases machinery plant and stock-trade and any other property rights or privileges or interest therein which the Company may think necessary or convenient and to explore, work, exercise, develop and turn to account the same.
5. To acquire, cultivate and or irrigate lands for agricultural and/or horticultural purpose and to produce and all kinds of fruits vegetables, flowers, foodgrain pulses, cotton, oil.

IV. The liability of the members is limited.

- V. a) The Authorised Share Capital of the Company is Rs. 1,00,000 (Rupees One Lakhs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each with power to increase and consolidate and divide all or any of its fully paid-up shares into stock, reconvert stocks, into shares, subdivide, cancel shares and reduce the share capital and to attach thereto respectively any preferential qualified or special rights privileges or conditions as to voting and otherwise as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the regulations of the Company.

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

S.No	Names,Addresses,Description and occupations Of subscribers with their signatures	No. of Equity shares taken by each of subscriber	Signature, Name, Address, Description and Occupation of witness
1.	<p>SOHAM MODI S/O: Satish Modi Plot no.280, Road No.25, Jubilee Hills, Hyderabad – 500 034. Occ: Business DOB: 18/10/1969 Sd/-</p>	5000 (five Thousnad Only)	<p>Manjeet Bucha S/o: Sr. Jatan Lal Bucha 204, Shakti Sai complex, Chapel Road, Hyderabad – 500 001 Company secretary C.P No.4589</p>
2.	<p>AJEETA MODY W/O: Gaurang Mody Plot No.105, 1st Floor, Sapphire Apartment, Chikoti Garden, Begumpet, Hyderabad – 500 016. Occ: Business DOB: 15/04/1971 Sd/-</p>	500 (Five Hundred Only)	
3.	<p>Modi Housing Private Ltd 5-4-187/3 & 4, Soham Mansion, M. G. Road, Secunderabad – 500 003. Represented by Mr. Gaurang Mody, director) SD/- (GAURANG MODY)</p>	4500 (Four Thousand Five Hundred Only)	
	Total no of equity shares subscribed	10000 (Ten Thousands only)	

Place: Hyderabad

Date: 07-02-2007

**INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF**

SUMMIT HOUSING PRIVATE LIMITED

PRELIMINARY

The following Articles shall be regulations for the management of the Company.

1. The regulations contained in Table 'A' of the First Schedule to Companies Act, 1956 so far as they are applicable to a private Company shall apply to this Company save in so far they are expressly or by implication excluded by the following articles.
2. The Company is a private Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 and accordingly;
 - (i) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
 - (ii) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who have 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 has ceased) shall be limited to fifty provided that for the purpose of this Article where two or more persons hold one or more Shares in the Company jointly, they shall be treated as a single member; and

(iii) The right to transfer shares of the Company is restricted in the manner and to the extent hereinafter provided.

(iv) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

v) The Company will have minimum paid up capital of Rs.1,00,000/- (Rupees One Lakh Only) or such higher amount as may be prescribed.

SHARES

3. The Authorised Share Capital of the Company is Rs.1,00,000/- (Rupees one Lakh Only)divided into 10000 (Ten Thousand equity shares of Rs.10/- each.
4. Subject to the provisions of these Articles, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Board may think fit but subject always to Article 2 Supra.
- 5.No person shall be recognized by the Company as holding any shares upon any trust and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or any other right in respect of any share except an absolute right to the entirety thereof to the registered holder.
- 6.The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not be bound to recognize any trust, equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as otherwise expressly provided by these Articles) any other right in respect of a share other than an absolute right there to in accordance with these Articles in the person from time to time registered as the holder thereof.
- 7.Every member shall be entitled to one certificate for the share registered in his name. Such certificate shall be issued in accordance with the Companies (issue of Share Certificate) Rules, 1960 specifying the share or shares held by such Member and the amount paid thereon under the common seal of the Company.
- 8.The Company shall be entitled to register any shares in the name of the minor person if fully paid and allow the dividend thereon to be collected by or share transferred by such persons as it deems fit to be the guardian of such minor shareholder.
- 9.If a share certificate is defaced, lost or destroyed, a fresh one may be issued in lieu of those that are defaced, lost or destroyed on payment of such fees (not exceeding Rupees Two) and on such terms as to the evidence and indemnity as the Directors may think fit, and on payment of out of pocket expenses incurred by the Company in investigating evidence as the Directors think fit.

LIEN

- 10.The Company shall have first and paramount lien upon all shares whether fully paid up or not registered in the name of each shareholder for such shareholder's debts, liabilities and engagements either solely or jointly with any other person, to or with the Company whether the period for payment, fulfillment or discharge thereof shall have actually arrived or not when any share is held by more persons than one, the Company shall have a lien which shall extend to all dividends from time to time declared in respect of such shares.

11. The Shares of any members who is indebted to the Company maybe sold by a resolution of the Directors, to satisfy the Company's lien thereon and be transferred to the name of the purchaser without the consent and notwithstanding any opposition on the part of the indebted member and there after complete title of such share shall pass to the purchaser. Such shares of the indebted to the Company or not, on sale be the absolute property of such person who has so acquired the shares neither shall be bound to see the application of the purchase money nor shall his title to the shares so acquired be affected by any irregularity or infirmity with reference to the proceedings of the sale.
12. No sale shall be made under Article 11 unless any part of the debt in respect of which lien exists, is presently payable. Further, such right of sale shall not expiry of 14 days after the service of the notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists, has been served to the registered holder for the time being of the shares or such persons entitled by reasons of this death or insolvency, to the shares.
13. The net proceeds of any such sale shall be applied towards the full satisfaction of such debts, liabilities or engagements in respect of which the lien is so exercised and the residue if any, shall be paid (subject to lien of sum not presently payable as existed upon the shares prior to the sale) to such members or his representative entitled to the shares at the time of the sale.

CALLS ON SHARES

14. The Directors may from time to time make such calls upon Members in respect of moneys unpaid on the shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
15. a) If a sum called in respect of a share is not paid before or on the day fixed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day fixed for payment thereto the time of actual payment at 18% per annum or at such lower rate, if any, as the Board may determine.
- b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
16. The Board:
- i) may if it thinks fair, receive from any member willing to advance the same, all or part of the moneys uncalled and unpaid upon shares held by him, and
- ii) upon all or any of the moneys so advanced, may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding, unless the Company in General Meeting shall otherwise direct, 12 percent per annum as may be agreed upon between the Board and the members paying the sum in advance. Provided that money paid in advance of call shall not be entitled to any voting rights in respect thereof or confer any right to dividend or participate in the profits of the Company.

TRANSFER AND TRANSMISSION OF SHARES

17. The instrument of transfer of any share of the Company shall be executed by and on behalf of both the transferor and the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

18. The Board may, in its absolute discretion and without assigning any reasons refuse to register the transfer of a share whether fully paid or not, to a person whom they do not approve and may also refuse to transfer any shares on which the Company has a lien PROVIDED that the Board shall not refuse to register the transfer of the share by the holders to this son, daughter, grandchild, wife, husband, brother or sister.

19. Subject to the provisions contained in Article 18 supra, the right of the members to transfer their shares shall be restricted, as follows:

- i) The persons proposing to transfer any share (herein after called the proposing transferor) shall give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the shares by way of sale. Such notice shall constitute the Company his Agent for the sale of the share to any member of the Company or any person selected by the Board of Directors. The transfer notice may include several shares and in such case shall operate as if it were separate notice in respect of each share. The transfer notice shall not be revocable by the proposing transferor except with the sanction of the Board.
- ii) If the Company shall within 28 days after being served with such notice find a member or persons selected as aforesaid willing to purchase the share (hereafter called the purchasing member), it shall give notice thereof to the proposing transferor who shall be bound to transfer the share to the purchasing member or person at the value as hereinafter provided.
- iii) The proposing Transferor shall be bound to transfer the share to the purchasing member at the breakup or intrinsic value determined by the Auditors of the Company to whom the Board of Directors shall make a reference for the said purpose.
- iv) If in any case, the proposing transferor after having become bound as aforesaid fails to transfer the shares to the purchasing member within 14 days from the date of the receipt of communication from the Company, the Company may receive the purchase consideration from the purchasing member and shall thereupon cause the name of the purchasing member or person to be entered in the Register as the holder of the share and shall hold the purchase consideration in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good and valid discharge for the purchasing Member and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- v) If the Company shall not within two months after being served with the transfer notice, find a member or person selected as aforesaid willing to purchase the share or purchase the shares at the breakup or intrinsic value determined by the Company's Auditors as provided in sub-clause(iii) supra and give notice to the proposing Transferor in the manner aforesaid, the Proposing Transferor shall be at liberty, subject to the provisions contained in Article 18 supra, to sell and transfer the shares to any person.
- vi) The share specified in any transfer notice given to the Company as aforesaid shall be offered by the Company to any other member or members or person selected in that behalf by the Board of Directors including a Director and thereafter shall in each case, limit the time

within which the name, if not accepted will be deemed to be declined.

20. Board may also decline to recognise any instrument of transfer unless:
A fee of Rs.2/- is paid to the Company in respect thereof; and
21. The instrument of transfer is accompanied by the Certificate of shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make transfer.
22. No shares shall under any circumstances be transferred to a trust or insolvent or a person of unsound mind and no shares other than fully paid shares shall be transferred to a minor duly represented by Guardian, whether natural or appointed by a court.
23. On the death of a member, the survivor or survivors where member was a joint member and his legal representative when he was a sole-holder shall be the only person to be recognised by the Company as having any title in the shares.
24. Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time be required by the Board and subject as hereinafter provided elect either:
- (a) To be registered himself as holder of the share; or
 - (b) To make such transfer of the share as the deceased or insolvent member could have made.
25. The Board shall in either case have the same right to decline or suspend registration as it would have if the deceased or insolvent member had transferred the share before his death or insolvency.

FORFEITURE OF SHARES

26. If any member fails to pay call on the day appointed for payment thereof, the Directors may, at any time thereafter, serve a notice on him requiring him to pay the call with any interest which may have accrued. The notice shall name a further day (not earlier than the expiration of 14 days from the date of notice) on or before which payment is required by the notice to be made and shall state that in the event of non-payment at or before the time fixed the share in respect of which the call was made will be liable to be forfeited.
27. If the requirement of any such notice are not complied with by the member the shares in respect of which a notice has been given may at any time thereafter be forfeited by a resolution of the Board of Directors to that effect.
28. A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the Directors may unanimously decide and at any time before the sale or disposition, the forfeiture may be cancelled on such terms as the Directors may think fit.

ALTERATION OF CAPITAL

29. The Company in general meeting, may from time to time, increase its capital by creating new shares of such amount as may be determined in accordance with the provisions of the Companies Act and the regulations of the Company.

30. Subject to the provisions of the Act and confirmation of the Court the Company may from time to time by special resolution and in any manner authorised by law reduce its share capital in any way and in particular and without prejudice.

- a) Extinguish or reduce the liability on any of its shares in respect of share capital not paid up.
- b) Either with or without extinguishing or reducing liability on any of its shares, cancel any paid capital which is lost, or is unrepresentative by valuable assets, or
- c) Either with or without extinguishing or reducing liability on any of its shares, cancel any paid up capital which is in excess of the needs of the Company, and may if and so far as is necessary, alter its memorandum by reducing the amount of its share capital and of its shares accordingly. This Article is not to derogate any power the Company would have if it were omitted.

MEETINGS

31. All general meetings other than Annual General Meeting shall be called Extra ordinary General Meetings.
32. The Board may, whenever it think fit, call an Extra-ordinary General Meeting. The Board shall also on a requisition by members holding not less than 10% of voting rights call an Extra-ordinary meeting within 30 days.
33. i) A General meeting may be called by giving not less than seven days notice in writing to the members.
- ii) A General Meeting may be called after giving shorter notice than of seven days if consent is accorded thereto:
- a) In the case of an Annual General Meeting, by all the members entitled to vote thereat; and
 - b) In the case of any other meeting, by the members holding not less than ninety five percent of such part of the paid-up share capital of Company having a right to vote at the meeting.
34. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given, shall not invalidate the proceedings at the meeting.
35. The provisions of Section 173 of the Companies Act, 1956 shall not apply to this Company. Any business to be transacted at any General Meeting shall be ordinary business.
36. No business shall be transacted at any General Meeting unless quorum of members is present at the time when the meeting proceeds to business and quorum shall be 2 members present in person. It is hereby provided that Sections 171, 172, 173(2), 175, 176(2) of the Act do not apply. Sections 177 to 186 apply in so far they are not inconsistent with the regulations herein contained.
37. The Chairman, if any, of the Board of Directors, shall preside as the Chairman at every General Meeting of the Company.

BOARD OF DIRECTORS

38. The Company shall have not less than two and not more than twelve Directors including the nominated, technical, special, additional, debenture Directors, if any.
39. (i) The first Directors of the Company shall be:
1. **Mr. SOHAM MODI**
 2. **Mrs. AJEETA MODY**
40. Any person whether a member of the Company or not may be appointed as a Director and no qualification by way of share holding be required for any Director.
41. The Board shall have power to co-opt one or more persons to be directors, but the total number shall not exceed twelve. In the place of the Directors are generally held, the Board may appoint any person to be an alternate Director, provided such absence shall not be for a lesser period than three months and such appointee while he holds office as an alternate Director shall be entitled to notice of all meetings of the Directors and to attend and vote thereat and on all resolutions proposed in circulation, but which the meetings are generally held. An alternate Director appointed under this clause need not be a member of the Company and shall not be required to obtain qualification shares.
42. In case the Union Government or any State Government or an Industrial Finance Corporation, or any financial institution sponsored or financed by any of the above Governments, grants loans or accepts participation in the capital of the Company, such Government Corporation shall, if the agreement between it and the Company so provides, be entitled as long as the Company in any fiduciary capacity, to nominate and from time to time, substitute in place of such nominees one or more Directors, to protect the interests of each such Government or Corporation on the Board of Directors of the Company, and while holding such office, such nominees shall not be liable to retire by rotation.
43. If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board meeting of the Board of Directors, but any person so appointed shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board of Directors may not fill such a vacancy by appointing there to any person who has been removed; from the office of Director under Section 284 of the Companies Act, 1956.
44. Each Director shall be paid out of the funds of the Company as remuneration for his services such sums not exceeding Rs.250/- as may be determined by the Directors for every meeting of the Director or any committee thereof at which he shall be present in person, besides traveling, hotel and other expenses.
45. a) Subject to the provisions of Section 314 of the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit which remuneration may be in the

form of either salary, commission or lump sum which may either be in addition to or in substitution of the remuneration specified in the last preceding Article.

- b) Subject to the provisions of the Companies Act, 1956, the Board of Director may employ from time to time, any Director to perform any work or supply goods required by the Company, or to serve the Company in any professional capacity, or character, and may remunerate him for such work or goods or services as they may think proper and may enter into contract with him for the purpose aforesaid but no Director shall vote at any Directors meeting upon any question affecting his own employment as aforesaid or any contract relating thereto provided also that the Directors shall disclose their interest as required by the provisions of Section 297, 299 and 300 of the Companies Act 1956.
46. A Director may from time to time, or a managing Director, upon the request of any Director shall convene the meetings of the Board of Company and unless otherwise determined by the Board, the meeting shall be held at the Registered Office. The quorum for a Board Meeting shall be two Directors or one third of the total strength (any fraction contained in one third being rounded off as one), whichever is higher. The Board shall meet at least once in every three calendar months.
47. The Directors may elect anyone of the Directors to the Office of the Chairman of the board of Directors, and the Director so elected as Chairman shall hold office for a period of five years subject to the pleasure of the board and subject to his continuing as a Director and he shall preside over the meetings of the Board and General Meetings during his tenure of office.
48. Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with all necessary papers and signed by all or a majority of the members of the Board or of a Committee thereof for the time being entitled to receive notice of a meeting of the Board or Committee shall be as valid and effectual as if it has been passed at a meeting of the Board or Committee duly convened and held. In the event of the signature of anyone or more of the Directors to any such resolution being affixed on different dates, the said resolution shall, unless otherwise stated therein be deemed to be passed on the date of signature of the Directors signing last.
49. All Directors other than the first Directors shall hold office for such terms as may be fixed at the General Body Meeting at which they are elected and shall be eligible for reappointment for a further term that may be fixed at the meeting at which they vacate their office.
50. If at any Annual Meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, he shall, if willing, continue in office until the Annual General Meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at such meeting (on due notice) to reduce the number of Directors in office.
51. No Directors shall be disqualified by the office from contracting with the Company nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interest be liable to account to the Company for any profit realised by any such contract by reason only of such Director needing such office or of the fiduciary relations thereby established by the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is determined if his interest be then existing or in any other case at the first meeting of the Directors after the acquisition of his interest.

MANAGING DIRECTOR

52. The Board of Directors shall have the power to appoint any of its Directors as Managing Director for conducting the business of the Company upon such terms and conditions as the Board considers appropriate. The Board may delegate such power to the Managing Director as are permitted under the Companies Act, 1956. The managing Director so appointed by the Board shall function subject to the superintendence, control and direction of the Board of Directors.

POWER OF THE BOARD

53. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company and may exercise all such powers of the Company as are not by the Companies Act, 1956, 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 regulation of these Articles or the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation has to be made.

54. Without prejudice to the General Powers conferred by the preceding Article and the other powers conferred by these Articles and subject to the provisions of the Act the Board of Directors shall have the following powers.

- a) To pay the cost, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company.
- b) At their discretion to pay for any property, rights; privileges. acquired by or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon subject always to the liability of the shareholders in regard to the debts of the Company and any such bonds, debentures, or not so charged.
- c) To take on lease, purchase or otherwise acquire for Company any immovable property, rights or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions as they think fit.
- d) To appoint any person to hold in trust for the Company property belonging to the Company or in which it is interested or for any other purpose, and to execute all such instruments and to do all such things as may be necessary or requisite in relation to any such trust.
- e) To sell, lease, exchange or otherwise dispose off absolutely or conditionally all or any part of the property and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
- f) To appoint and at their discretion, remove or suspend such agents, managers, secretaries, clerks and servants for permanent, temporary or special service as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require security in such instance and to such amount as they think fit and generally to provide for the management of the Company in

different parts of India or outside in any countries and to establish and maintain branch office any where.

- g) To buy or procure the supply of all articles, goods, merchandises and other movable property required for the Purpose of the Company and to sell them.
- h) To appoint any persons to be attorney of the Company for such purposes, and with powers, authorities and discretions not exceeding those vested in or exercisable by the Board and for such periods and subjects to such conditions as the Board may from time to time think fit.
- i) To enter into, carryout, rescind or vary financial arrangements with any banks, persons or corporations for or in connection with the Company's business or affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the Company and to execute and register any document relating to the same.
- j) To make and give receipts, releases and other discharge for money payable to the Company and for claims and demands of the Company.
- k) To compound and allow time for the payment or satisfaction of any debts due to or by the Company and any calling and demands by or against the Company and to refer matter to arbitration and observe and perform the awards.
- l) To sign, draw, accept, endorse and negotiate and discount for and on behalf of the Company all such cheques, bills of exchange, promissory notes, hundies, drafts, government and other securities and all other documents whether negotiable or otherwise as shall be normal in or for carrying on the affairs of the Company.
- m) To institute, prosecute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company.
- n) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities or investments and in such manner as they may think fit and from time to time vary or realise such securities and investments.
- o) To enter into negotiations and contracts and to rescind or vary all such contracts and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to and of the matters aforesaid or otherwise for the purpose of Company.
- p) To make, vary, repeal from time to time, bylaws from the regulations of the business of the Company, its officers and servants.
- q) To deposit money on security or otherwise with other persons or Company or companies whether Banking Company or not, and to invest funds of the Company not required for the time being for the general purposes of the Company in such investment (other than the shares of the Company) as may be thought proper and to hold, exchange, sell, vary and dispose off or deal with any of the investment of the Company as may be deemed expedient.

- r) To give credit or deal upon credit with or without security with any persons, including a member of the Company of such amount upon such terms and conditions as they shall think fit.
 - s) To call any General Meeting of the Company to transact such business as is mentioned in the notice convening the meeting and
 - t) Exercise and to carry into effect any or all of the object and powers mentioned or referred to in the Memorandum of Association.
55. The Directors may from time to time at their discretion raise or borrow or secure the payments of any sum or sums of money for the purpose of Company's business and may secure the payment or repayment of such money by mortgage or charge upon the whole or any part of the assets and property of the Company (present and future) including uncalled and unpaid capital at so charged.
56. Subject to as aforesaid, any bonds, debenture stock or other securities issued by the company shall be under the control of Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
57. The Directors may at any time pay or agree to pay any commission which may represent share in the profits of the Company or in any other manner either in lump sum or in yearly, half-yearly or quarterly installments, in consideration of his guaranteeing to Debenture holder or other creditors on behalf of the Company the payment of the face value of the Debentures or other liabilities. Such commission will be payable only out of the profits of the Company.
58. Subject to the provisions of Section 58A of the Act and the rules made there under and the directions of R.B.I. The Directors may receive deposits merely for the purpose of financing the business of the Company bearing interest at such rates as the Directors may fix which maybe made payable monthly, quarterly, half yearly or yearly or at the beginning or end of the term for which sums are borrowed.

DELEGATION OF POWERS BY THE DIRECTORS

59. Subject to the provisions of the Act, the Board of Directors may from time to time appoint any executive Director(s) or whole time Director(s) as it thinks fit, subject to such terms and conditions and with such restrictions imposed by the Board with power to vary the same from time to time.

PROCEEDING OF THE BOARD

- 60.i) Subject to the provision of Section 285 of the Act. The Board of Directors may meet to discuss the business matters, adjourn or otherwise regulate its meetings as it thinks fit.
- ii) A Director or a managing Director upon the request of any Director, may at any time convene a meeting of the Board of Directors by giving a notice to every Director for the time being in India and at his usual address in India.
61. The quorum for meeting of the board shall be one-third of its total strength (excluding Directors, if any, whose place may be vacant at the time and fraction contained in that one third being rounded off as one) or two Directors which ever is higher.

62. If a meeting of the Board cannot be held for want of quorum then the meeting shall stand adjourned to such date, time and place as the Directors present at the meeting may fix.
63. The Directors may from time to time elect one of their members to be the Chairman of the Board of Directors as mentioned in article 46 supra. If no such chairman is elected or if at any meeting of the Board of Directors, the Chairman is not present within fifteen minutes of the time appointed for holding the same, the directors present shall choose one of their members to be chairman of such meeting.

COMMON SEAL

64. i) The board shall provide a common seal for the purpose of the Company, and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in the presence of a Director of the Company or some other person appointed by the Director of the Company or some other person appointed by the Directors for the purpose.
- ii) The Company shall also be at liberty to have an official seal in accordance with the Act, for use in any territory, district or place.

Every Deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney, be signed by one Director or by some other person appointed by the Directors for the purpose provided nevertheless that certificates of shares shall be sealed as provided as per the Articles in that regard herein before contained in accordance with the Companies (issue of share certificates) Rules, 1969.

DIVIDENDS

65. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits, and for the purpose of equalization of dividends any sums from time to time in accordance with these presents carried to the reserve, depreciation, or other special funds may be applied in payment thereof. The dividends so declared by the general body shall not exceed the amount so recommended by the Directors.
66. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid up on any shares to the Company dividends may be declared and paid according to the amounts on the shares.
67. If and whenever any bonus on shares is declared out of the profits, and whether alone or in addition to any dividend thereon the bonus shall for all purposes whatsoever be deemed to be a dividend on the shares.
68. When any shareholder is indebted to the Company for call or otherwise all dividends payable to him or a sufficient part thereof may be retained and applied by the Directors in or towards satisfaction of the debt or liabilities.
69. No dividend shall be payable except out of the profits of the year or any other undistributed profits and not large dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may

declare a smaller dividend. Before declaring any dividend the Company shall have regard to the provisions of Section 205 of the Act.

70. Subject to the provisions of Section 208 of the Act, the Company may pay interest on so much of the shares capital as is for the time being up, for the period and subject to the conditions and restrictions mentioned in Section 208 and charge the sum so paid by way of interest, to capital as part of the cost of construction of the work of building or the provision of the plant.
71. No dividend shall be payable except in cash provided that nothing shall be deemed to prohibit the capitalization of profits or reserves of the company for the purpose of issuing fully paid up bonus shares or paying up any amount for the same being unpaid on any shares held by the members of the Company.
72. In case two or more persons are registered as the joint holders of any share, any of such persons may give effectual receipt for all dividends and payments on account to dividends in respect of such shares.
73. Any General Meeting declaring dividend, may make a call on the members of such amount as the meeting fixes so that the call on each members shall not exceed the dividend payable to him and that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and the member be set off against the call. The making of a call under this Article shall be deemed ordinary business of any ordinary meeting which declare dividend.
74. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

ACCOUNTS AND AUDIT

(A) ACCOUNTS

75. Subject to the provisions of Section 209 of the Act, Books of account shall be kept at the Registered Office of the Company or at such other place in India as the Directors may think fit.
76. The Directors shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulation the accounts and books of the Company or any of the them shall be open for inspection by members not being Director. No member (not being a Director) shall have any right to inspect the same except as conferred by the Companies Act or authority by the Board of Directors or by any resolution of the Company in General Meeting.

(B) AUDIT

77. Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet and profit and loss account shall be ascertained by one or more Auditor or Auditors.

SECRECY

78. No member shall be entitled to inspect the Company's books without permission of the Directors or to require discovery of or any information respecting any details of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in opinion of the Director, it will not be expedient in the interest of the members of the Company communicate to the public.

INDEMNITY

79. Every Director, Secretary, Officer of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Secretary or Officer or Auditor in defending a proceeding whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 633 of Companies Act, 1956 in which relief is granted to him by the Court.

ARBITRATION

80. Whenever any difference or dispute arises between the Company on the one hand and any of the members or either their heirs, executors, administrators or assignees on the other or between the members inter se touching the true intent or construction of these presents or the status or touching anything when or thereafter done, executed omitted resuffered in pursuance of these present or of the statutes or touching any breach or otherwise relating to these presents or to any statute affecting Company or any of the officers of the Company, every such difference shall be referred to arbitration and the arbitrator shall be appointed by each of the parties to the dispute or difference. Such arbitration will be governed by the laws for the time being in force.

We, the several persons whose names and addresses are hereunder subscribed, are desirous of being formed into a Company .

S.No	Names,Addresses,Description and occupations Of subscribers with their signatures	Signature, Name, Address, Description and Occupation of witness
	<p>SOHAM MODI S/O: Satish Modi Plot no.280, Road No.25, Jubilee Hills, Hyderabad – 500 034. Occ: Business DOB: 18/10/1969 Sd/-</p> <p>AJEETA MODY W/O: Gaurang Mody Plot No.105, 1st Floor, Sapphire Apartment, Chikoti Garden, Begumpet, Hyderabad – 500 016. Occ: Business DOB: 15/04/1971 Sd/-</p> <p>Modi Housign Private Ltd 5-4-187/3 & 4, Soham Mansion, M. G. Raod, Secunderabad – 500 003. Represented by Mr. Gaurang Mody, director)</p> <p>SD/- (GAURANG MODY)</p>	<p>Manjeet Bucha S/o: Sri Jatan Lal Bucha 204, Shakti Sai complex, Chapel Road, Hyderabad – 500 001 Company secretary C.P No.4589</p>

Place:Hyderabad
Date:07-02-2007