
Memorandum of Association

and

Articles of Association

of

TATA POWER DELHI DISTRIBUTION LIMITED

(formerly North Delhi Power Limited)

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40109DL2001PLC111526

मैसर्स NORTH DELHI POWER LIMITED

के मागले मे, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
NORTH DELHI POWER LIMITED

जो मूल रूप में दिनांक चार जुलाई दो हजार एक को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
North North-West Delhi Distribution company Limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 607 अ दिनांक एस्. आर. एन्. दिनांक 29/11/2011 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित (रूपे में मैसर्स 24.6.1985 B25730898
Tata Power Delhi Distribution Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र दिल्ली में आज दिनांक उनतीस नवम्बर दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U40109DL2001PLC111526

In the matter of M/s NORTH DELHI POWER LIMITED

I hereby certify that NORTH DELHI POWER LIMITED which was originally incorporated on Fourth day of July Two Thousand One under the Companies Act, 1956 (No. 1 of 1956) as North North-West Delhi Distribution company Limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B25730898 dated 29/11/2011 the name of the said company is this day changed to Tata Power Delhi Distribution Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Delhi this Twenty Ninth day of November Two Thousand Eleven.

Valid
Signature
of
Registrar

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by EGINIUS TIRKEY, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 6(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
Tata Power Delhi Distribution Limited
NDPL House, Hudson Lines, Kingsway Camp,,
Delhi - 110009,
Delhi, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40109DL2001PLC111626

मैसर्स NORTH DELHI POWER LIMITED

के अंशधारकों ने दिनांक 25/08/2010 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा दिल्ली में यह प्रमाण-पत्र, आज दिनांक इकतीस अगस्त दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : U40109DL2001PLC111626

The share holders of M/s NORTH DELHI POWER LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 25/08/2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Delhi this Thirty First day of August Two Thousand Ten .

(ASHOK KUMAR BEHL)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अंगितेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office :

NORTH DELHI POWER LIMITED
NDPL House, Hudson Lines, Kingsway Camp.,
Delhi - 110009,
Delhi, INDIA

COMPANY NO. 55-111926

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME**

In the office of the Registrar of Companies, NCT of Delhi
& Haryana (under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF M/s NORTH NORTH-WEST DELHI DISTRIBUTION CO. LTD.

I hereby certify that NORTH NORTH-WEST DELHI DISTRIBUTION CO. LTD.

which was originally incorporated on Fourth July of
two thousand and one under the Companies Act, 1956 (Act I of 1956) under the name

NORTH NORTH-WEST DELHI DISTRIBUTION CO. LTD.

having duly passed the necessary resolution in terms of Section 21
of the Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R. 307(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. ROC/21/55-111926/893
dated 29/08/2002 the name of the said company is this day changed to

NORTH DELHI POWER LIMITED

and this Certificate is issued pursuant to Section 23(1) of the said
Act.

Given under my hand at New Delhi this Twenty Ninth August
of Two Thousand and Two .



(Signature)
(Dr. Navrang Saini)
REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA



सत्यमेव जयते
प्रारूप एक
Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० U40109DL2001PLC111526 1923

No. U40109DL2001PLC111526 2001-2002

मैं यहाँ द्वारा प्रमाणित करता हूँ कि आज नार्थ नार्थ-वेस्ट देहली डिस्ट्रीब्यूशन

कम्पनी लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that NORTH NORTH-WEST DELHI DISTRIBUTION COMPANY LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 13 भाषाद, 1923 को दिया गया।

Given under my hand at NEW DELHI this FOURTH JULY

day of TWO THOUSAND ONE



J. K. Gupta
J. K. गुप्ता

सहायक कम्पनी रजिस्ट्रार
Asstt. Registrar of Companies

रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TATA POWER DELHI DISTRIBUTION LIMITED

- I. The name of the Company is **TATA POWER DELHI DISTRIBUTION LIMITED**
- II. The registered office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:-
 - A. **Main Objects to be pursued by the Company on its incorporation:**
 1. To undertake the electricity sub-transmission distribution and retail supply amongst other places in the North West District and other Districts in the National Capital Territory of Delhi and for this purpose to plan develop acquire establish construct erect lay hire, lease, buy, sell, operate, run manage, maintain, enlarge, alter, renovate, modernise work and use a power distribution system network in all its aspects including amongst other various voltage lines e.g. extra-high voltage (EHV) high Voltage (HV) medium voltage (MV) and low voltage (LV) lines and associated sub- station including distribution centers, cables, wires, accumulators, plants, motors, meters, apparatus, computers and materials connected with sub-transmission, distribution, supply of electrical energy ancillary services, telecommunication and telemetering equipments to undertake for and on behalf of others the erection operation maintenance, management of extra high voltage, high voltage, medium voltage and low voltage lines and associated sub-stations, equipment, apparatus cables and wires.

2. To carry on the the business of purchasing, selling, importing exporting, wheeling, system operation, scheduling, despatch, trading of electrical energy including formulation of tariff, billing and collection thereof to execute Power Purchase Agreements with State Electricity Boards, State Transmission Companies generating companies, Central and State generation station, Regional Electricity Boards, Neighbouring State, utilities and other entities to execute agreements for sale of power to other distribution companies and other persons and to coordinate aid and advise on the activities of other companies and concerns including subsidiaries, associates and affiliates, engaged in generation transmission distribution supply and wheeling of electrical energy.
3. To study investigate, collect information and data review, operation, plan, research, design and prepare project reports, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve and modernise existing sub-transmission and supply lines and sub-station to forecast load and plan generation in consultation with transmission company (ies) and generating stations/companies and to tender and finalise contracts for purchase of electrical energy from new generating plants.
4. * To undertake the activity of or make investments into generation of power through renewable, non renewable, conventional and non conventional sources of energy including but not limited to thermal, solar, wind, hydro, gas, nuclear or any other source and to provide consultancy services in these areas.

B. Objects incidental or ancillary to the attainment of the main objects

1. To arrange, secure and make available to its subsidiary and other concerned organizations such facilities, resources, inputs and services as may be required.
2. To enter into any arrangement with the Government of India or Government of National Capital Territory of Delhi or with any other State Government or Union Territory or State or any local or State Government or with authorities, national, local, municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licences or concessions whatsoever, (whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with the same.

* Amended Vide Special Resolution of members dated 25/08/2010

3. To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or mortgage or other security charged on the undertaking on all or any of the assets of the company including uncalled capital and to increase, reduce or pay off any such securities.
4. To acquire by purchase, lease, exchange, hire or otherwise, or to construct and maintain factories, works buildings, and conveniences of all kinds, lands, buildings, apartments, plants machinery and hereditaments of any tenure or description, situated in India or in any other part of the world and any estate or interest therein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.
5. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the company is authorized to carry on.
6. To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or application or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests.
7. To apply for purchase, or otherwise acquire any trade marks, patents, brevets, inventions, licences, concessions and the like conferring any exclusive or non-exclusive or limited rights to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
8. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the Company is authorised

to carry on.

9. To establish, maintain and operate technical training institutions, and hostels for Engineers of all types and other technical staff and artisans and mechanics of all types and kinds; to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, store keepers and other personnel likely to be useful to or assist in any business which the Company is authorised to carry on.
10. To improve, manage, develop, exchange, loan, lease or let, under-lease, sub-let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company.
11. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required in the purchase or acquisition of any shares, securities or other investments whatsoever whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit.
12. To enter into partnership or into any arrangement for joint working, sharing or pooling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction which the, Company is authorised to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.
13. To provide for the amelioration and welfare of persons employed or formerly employed by the Company and the wives, families, dependants or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pensions; allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other Associations, Institutions, Funds or Trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
14. To dispose of the assets of the Company or any part thereof for such consideration as the company may think fit and in particular of shares, debentures or securities of any other association, corporation or Company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or for any other

purposes which may seem directly or indirectly calculated to benefit the Company.

15. To enter into agreements and contracts with foreign individuals, companies or other organisations for purchase of equipments and for technical, financial, or any other assistance, for carrying out all or any of the objects of the Company.
16. To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any Corporations, Companies, or persons which may seem conducive to the Company's objects and to obtain from any such Government authorities, Corporations, Companies or persons any contract, right, privilege and concessions which the Company may think desirable and to carry out exercise and comply with any, such contracts, rights, privileges and concessions.
17. To enter into contracts of indemnity and guarantee.
18. To establish and maintain agencies, branches and local registers, to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable.
19. To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or that right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.
20. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company, or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the Company.
21. To open an account or accounts with any individual firm or company or with any Bank or bankers or shroffs and to pay into and withdraw money from such account or accounts.
22. To promote, organize or carry on the business of consultancy services in any field of activity in which it is engaged in.
23. To promote or concur in the promotion of any company, which are considered desirable in furtherance of the objects or any objects of the company.

24. To carry on any business which may seem to the Company capable of being conveniently carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or otherwise considered to be in the interest of the Company if authorised under the objects clause.
25. Subject to Sections 58A, 292, 295 & 370 of the Act, and the Regulations made thereunder and the direction issued by Reserve Bank of India, to receive money, securities valuables of all kinds or deposits or safe custody (not amounting to the business of Banking as defined under the Banking Regulation, 1949) and to borrow or raise of debenture or debenture stocks (perpetual or otherwise) and to secure the repayment of any money borrowed or raised on owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and guarantee and performance by the Company or any other such person or body corporate of and any obligation undertaken by the Company or any other person or company, as the case may be.
26. Subject to provisions of section 391 to 394 and 394A of the Companies Act, 1956, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture of reciprocal concession with any person or persons, partnership firm/firms, or company or companies carrying on or engaged in any business or transaction with the company is authorised to carry on or engaged in.
27. Subject to the provisions of Sec. 77 of Companies Act, 1956 to invest other than investment in Company's own shares, the surplus funds of the Company, from time to time, in Government securities or in other securities as may from time to time, be determined by the directors and from time to time, to sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf for pursuing main objects.
28. To do all or any of the above things either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub-contractors, trustees or and otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the main objects.
29. To import, exchange, buy, wholesale or retail all such goods, articles and things as are necessary or expedient for the conduct of the Company's main business.
30. Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

C. Other Objects:-

1. To acquire and hold shares, stocks, debenture, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere or by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to acquire these by original subscription, tender, purchase, exchange, or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee for subscription thereof and exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
2. To carry on the business of a Company established with the object of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956 and to make loans, give guarantees and provide securities to any other company or other persons whether promoted and/or managed by this company or not. To acquire or takeover with/without consideration and/or carry on the business of shares and transfer agents and as financial advisors and management consultants by themselves or in partnership with other companies or other persons and generally to carry on business as financiers and for that purpose to give loans, with or without security and on such terms and conditions as the company may in its absolute discretion deem fit, to any person or persons, all kinds of machinery automobiles and their parts, accessories, components, stores and spares.
3. To constitute any trusts with view to the issue of preferred and deferred or any other such special stocks, or securities based or representing any shares, stocks or other assets specifically appropriated for the purpose of any such trust and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, dispose off or hold any such preferred, deferred or other special stocks or securities. To transact on all kinds of agency business and in particular in relation to the investment of money, the purchase and sale of business property or undertakings. To contract with accumulation, provisions and payment, sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds and any other special funds and that either in consideration of a lump sum or an annual premium or otherwise and generally on such terms and conditions as may be deemed fit.

IV. The liability of the members is limited.

- V. * The Authorized Share Capital of the Company is Rs. 1,250,00,00,000/- (Rupees One Thousand Two Hundred and Fifty Crores only) divided into 75,00,00,000 (Seventy Five Crores) Equity Shares of Rs.10/- (Rupees Ten Only) each and 5,00,00,000 (Five Crore), 12% Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

* Amended Vide Ordinary Resolution of members dated 26/07/2012

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

Sl. No.	Name , address, description and occupation of each subscriber	No. of equity shares taken by each subscribers	Signature of Subscriber	Signature of witness with address, description and occupation
1.	P.S. Bhatnagar S/o Dr. N.S. Bhatnagar Chief Secy., Govt. of NCT Of Delhi, Room No. 510, Delhi Sectt. I.P. Estate, New Delhi (Govt. Service)	49994 (Fourty Nine Thousand Nine Hundred Ninety four Only)	Sd.	
2.	Ashok Pradhan S/o Late Sh. S.N. Pradhan Principal Secy. Power, Govt. of NCT of Delhi, Room No. 802, Delhi Sachivalaya, I.P. Estate, New Delhi (Govt. Service)	1 (One)	Sd.	
3.	Vivek Rae S/o Late Sh. K.C. Rae, Secy. Planning, Govt. of NCT of Delhi, Room No. 603-B, Delhi Sachivalaya, I.P. Estate, New Delhi (Govt Service)	1 (One)	Sd.	
	C/o Total	49996 equity shares		

Sl. No.	Name , address, description and occupation of each subscriber	No. of equity shares taken by each subscribers	Signature of Subscriber	Signature of witness with address, description and occupation
4.	B/f Ramesh Chandran S/o Late Sh. Sardari Mal Principal Secy. Finance, Govt. of NCT of Delhi, Room No. 401, Delhi Sachivalaya, I.P. Extn. , Delhi (Govt. Service)	49996 equity shares 1 (One)	Sd.	I witness the signature of all the seven subscribers who have signed before me Sd./- ARUN SAXENA Chartered Accountant S/o Late Sh. B.B. Saxena Saxena & Saxena Chartered Accountants W.E.A, Karol Bagh, New Delhi-110005 (M. No. 84827)
5.	Pratibha Karan W/o Sh. Vijay Karan, Principal Secy., (L&B) Govt. of NCT Delhi , Vikash Bhawan, New Delhi (Govt. Service)	1 (One)	Sd.	
6.	Ramesh Narayanaswami S/o Sh. Ramanathan Narayanaswami, Pr. Secy. (Urban Devpt.) Govt. of NCT of Delhi, Vikash Bhawan, New Delhi (Govt. Service)	1 (One)	Sd.	
7.	K. S. Singh S/o Sh. B.P. Singh Addl. Secy. Power, Govt. of NCT of Delhi Room No. 804-B, Wing Delhi Sachivalaya, I.P. Estate, New Delhi (Govt. Service)	1 (One)	Sd.	
	Total	50000 Equity Shares		

Dated : 29.06.2001
Placed : New Delhi

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION
OF
TATA POWER DELHI DISTRIBUTION LIMITED

INTERPRETATION

1. In the interpretation of the Memorandum of Association and these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context.

“The Act” or “the said Act” means “The Companies Act, 1956” as amended upto date or other Act or Acts for the time being in force in India containing the provisions of the Legislature in relation to Companies.

“Board of Directors” or “Board” in relation to a Company, means the Board of Directors of the Company.

“Capital” means the Capital for the time being raised or authorised to be raised for the purpose of the Company.

“Chairman” means the Chairman of the Board of Directors for the time being of the Company.

“The Company” or “this Company” means **“TATA POWER DELHI DISTRIBUTION LIMITED”**

“The Directors” - means the persons occupying the position of a Director for the time being of the Company, by whatever name called and includes any alternate Director and the Director assembled at a Board.

“Dividend” includes bonus shares or any interim dividend.

“Debenture” - includes debenture-stock.

“Financial Year” - means subject to sub-section (4) of section 210 of the Act, such period in respect of which any profit and loss account of the Company laid before the Company in an annual general meeting is made up as the Board of Directors shall determine, whether that period is a year or not.

“Managing Director” means the Managing Director, appointed as such by the Company.

“Month” means a calendar month.

“Members” - means the duly registered holders from time to time of the share of the Company and includes the subscribers to the Memorandum of Association of the Company.

“Meeting” or “General Meeting” - means a meeting of members.

“Office” means the Registered Office of the Company.

“Paid-up Capital” or “Capital Paid-up” - includes capital credited as paid-up.

“Persons” include any Government, Central and State Corporations as well as individuals.

“Annual General Meeting” - means a general meeting of members held in accordance with Section 166 of the Act and any adjourned holding thereof.

“Extraordinary General Meeting” - means an extra-ordinary general meeting of the members duly called and constituted and any adjourned holding thereof.

“Register means the Register of Members to be kept pursuant to the Act.

“Registrar” means the Registrar of Companies of the State in which the Registered Office of the Company is situated.

“These Presents” or “Regulations” means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires.

“Seal” means the Common Seal for the time being of the Company.

“Secretary” - includes a temporary or Assistant Secretary or any person(s) appointed by the Board to perform any of the duties of a Secretary.

“Shares” means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.

“Writing” shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

“Gender” - words importing the masculine gender also include the feminine gender.

Words importing the plural number also include the singular number and vice-versa. Subjects as aforesaid any words of expression defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles.

2. The Regulations in Table “A” in the First Schedule to the Act, shall apply to the Company subject to the provisions contained herein and in case of inconsistencies between these Articles and the provision of Table A in regard to any matter, the provisions of these Articles will prevail.
3. The Regulation for the management of the Company and for the observance of the members thereof and their representatives shall subject as aforesaid and to any exercise of the statutory powers of the Company in reference to the repeal or alteration of or addition to its Articles of Association by Special Resolution, as prescribed or permitted by the Act, be such as are contained in this Articles.
4. The Company will be a Public Limited Company.

CAPITAL AND SHARES

5. * The Authorized Share Capital of the Company shall be of such amount and be divided into such shares as provided in Clause V of the Memorandum of Association of the Company, as amended from time to time.
6. The paid up capital of the Company shall at least be Rs.5,00,000/- (Rupees five lacs only), divided into 50,000 equity shares of Rs. 10.00 (Rupees Ten only) each.
- 6A. **Subject to the provisions of these Articles, the Company shall have power to issue preference shares which shall be redeemable within a period not exceeding 20 years from the date of issue either out of the profits which would otherwise be available for dividend or out of the profits of a fresh issue of shares made for the purpose of such redemption at the option of the Company and the Board may subject to the provision of Section 80 exercise such power in such manner as may be provided in these Articles.

* Amended Vide Special Resolution of members dated 16/05/2008

** Amended Vide Special Resolution of members dated 26/07/2012

7. Subject to the provisions of the Act and 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 such terms & conditions as they deem fit.
8. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors with full powers to give any person(s) the option to call of or be allotted shares of the Company of any class, either at a premium or at par or at a discount and for such time and for such consideration as the Board of Directors deem fit (subject to the provisions of Section 78 and 79 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as the allotment provided for in section 75 of the Act.
9. Any application signed by or on behalf of an applicant for shares in the company, followed by an allotment of any shares, therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the register shall, for the purposes of the Articles, be a member.
10.
 - (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Sections 106 and 107 of the Act and whether or not the Company is being wound up be varied with the consent in writing of the holders of three fourths of the issued shares of that class or with a sanction of a resolution passed at a separate meeting of the holders of the shares of that class.
 - (2) Subject to the provisions of Section 170 (2) (a) and (b) of the Act, to every such Extraordinary General meeting, the provisions of these regulations relating to meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least five persons holding or representing by proxy or one-third of the issued shares of the class in question.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

12. Subject to section 187-C of the Act, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent future or partial interest in any share or any interest in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
13. No part of the funds of the Company shall be applied in the purchase of any shares in the Company and it shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding Company save as provided by Section 77 of the Act.
14. 13. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment (or within such other period as the conditions of issue shall provide) or within one month after the application for the registration of transfer is received by the Company.
 - (a) one certificate for all his shares without payment, or
 - (b) several certificate, each for one or more of his shares, provided that any subdivision, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges.
 - (2) Every certificate, shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
 - (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several Joint-Holders shall be sufficient delivery to all such holders.
15. The Company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange.
 - (i) for issue of new certificate in replacement of those that are torn out, defaced, lost or destroyed:-
 - (ii) for sub-division and consolidation of shares and debenture certificates and for sub-division of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading”.

16. The company may issue such fractional certificates as the Board may approve in respect of any of the shares of the Company on such terms as the Board thinks fit as to the period within which the fractional certificates are to be converted into share certificates.
17. If any share stands in the names of two or more persons, the person first named in the register of members shall as regards receipts of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the share, be deemed the sole holder thereof.

LIEN

18. (1) The Company shall have a first and paramount lien:-
 - (a) upon every share (not being fully paid up share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share. Unless otherwise agreed the registration of a transfer of a share shall operate as a waiver of the Company's lien if any, on such shares. The Directors may at any time declare any shares be wholly or in part to be exempt from the provisions of this article.
 - (b) on all shares (not being fully-paid shares) standing registered in the name of a single person, for all money presently payable by him or his estate to the Company.
- (2) The Company's lien, if any, on a share shall extend to all dividend payable thereon subject to section 205 A of the Act.
19. The Company may sell, in such manner as the Board thinks fit, any share on which the Company has a lien provided that no sale shall be made;
 - (a) unless a sum in respect of which the lien exists is presently payable; or until the expiration of thirty days after a notice in writing demanding payment of such part (b) of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency and stating that amount so demanded if not paid within the period specified at the Registered Office of the Company the said shares shall be sold.
20. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
21.
 - (1) The proceeds of the sale shall be received by the Company and applied in payment of the whole or part of the amount in respect of which the lien exist as is presently payable.
 - (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares as the date of sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

22.
 - (1) The Board of Directors may, from time to time, make calls upon the members in respect of money unpaid on their shares (whether on account of the nominal value of shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
 - (2) Each member shall, subject to receiving at least thirty days notice specifying the time or times and place of payment of the call money pay to the Company at the time or times and place so specified, the amount called on his shares.
 - (3) A call may be revoked or postponed at the discretion of the Board.
23. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by instalments.
24. The joint holders of a share shall be jointly and severally liable to pay all call in respect thereof.
25.
 - (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate of interest as the Board may determine.
 - (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
26.
 - (1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for purposes of these regulations, be deemed to be a call duly

made and payable on the date on all which by the terms of issue such sum becomes payable.

(2) In case of non-payment of such sum, all relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

27. Subject to the provisions of Section 92 and 292 of the Act, the Board:-

(a) may, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and

(b) if it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 9% (Nine Percent) per annum as may be agreed upon between the Board and the member paying the sums or advances, money so paid in advance shall not confer a right to dividend or to participate in profits.

28. On the trial or hearing of any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of members of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolved to be made was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

29. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

TRANSFER AND TRANSMISSION OF SHARES

30. The Company shall keep a "Register of Transfer" and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share.
31.
 - (1) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the transferee
 - (2) 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.
32. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act 1956 and of any modification thereof for the time being shall be complied with in respect of all transfers of shares and registration thereof.
33. Unless the Director decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgement due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered. If such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or Directors in respect of such non-receipt.
34. The Board of Directors may, subject to the right of appeal conferred by Section 111 of the Companies Act, 1956, decline to register:
 - (a) the transfer of a share not being a fully paid up share, to a person of whom they do not approve; or
 - (b) any transfer of the share on which the Company has lien, provided that the registration of transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the Company on any account except a lien.
35. The Board may also decline to recognise any instrument of transfer unless;

- (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (b) the instrument is in respect of only one class of shares.
36. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine. Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.
37. (a) the registration of transfers may be suspended at such times and for such period as the Board may, from time to time, determine,

provided that such registration shall not be suspended for more than forty-five days in the aggregate in any year or for more than thirty days at any one time.

- (b) There shall be no charge for:
 - (a) registration of shares or debentures;
 - (b) sub-division and/or consolidation of shares and debentures certificates and sub-division of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit of trading;
 - (c) sub-division of renounceable Letters of Right;
 - (d) issue of new certificates in replacement of those which are decrepit or worn out or where the cages on the reverse for recording transfers have been fully utilised;
 - (e) registration of any Powers of Attorney, Letter of Administration and similar other documents.

TRANSMISSION OF SHARES

38. (1) On the death of a member, the survivor or survivors where the member was a joint holder and his legal representative where he was a sole holder shall be the only person recognised by the Company as having any title to his interest in the shares.

- (2) Nothing in Clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
39. (1) 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 properly 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 shares as the deceased or insolvent member could have made.
- (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had himself transferred the share before his death or insolvency.
40. (1) If the person so becoming entitled, shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.
41. On the transfer of the share being registered in his name a person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of the share and that he shall not, before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation of meetings of the Company;

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of the share, until the requirements of the notice has been complied with.

42. The Company shall incur liability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title of interest to or in

the said shares, notwithstanding that the Company may have had notice of such equitable rights, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

FORFEITURE OF SHARES

43. If a member fails to pay any call or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter or during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
44. The notice aforesaid shall:
- (a) name or further day (not earlier than the expiry of 30 days from the date of service of notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made, will be liable to be forfeited.
45. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the shares.
46. (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.

47. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 9% (Nine Percent) per annum.
- (2) The Liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.
48. (1) A duly verified declaration in writing that the declarant is a director or the secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (2) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed off.
- (3) The transfer shall thereupon be registered as the holder of the share.
- (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
49. The provisions of these regulations as to forfeiture shall apply, in case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
50. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those rights as by these Articles are expressly saved.
51. Upon any sale, after forfeiture or for enforcing a lien in exercise of powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damaged only and against the Company exclusively.
52. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been

previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.

53. The Directors may subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

CONVERSION OF SHARES INTO STOCK

54. The Company may, by an ordinary resolution:

- (a) convert any paid-up shares into stock; and
- (b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.

55. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might, before the conversion, have been transferred or as near thereto as circumstances admit:

provided the Board may, from time to time, fix the minimum amount of Stock transferable, so however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

56. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard dividends voting and meeting of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

57. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

SHARE WARRANTS

58. The Company may issue share warrant, subject to and in accordance with, the provisions of Sections 114 and 115 of the Act and accordingly the Board may in its discretion with respect of any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share; and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
59. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
- (2) Not more than one person shall be recognised as depositor of the share warrant.
- (3) The company shall, on two written notices, return the deposited share warrant to the depositor.
60. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company or be entitled to receive any notice from the Company.
- (2) The bearer of a share warrant shall be entitled in all other respect to the same privileges and advantages as if he was named in the register of member as the holder of the shares included in the warrant and he shall be deemed to be a member of the Company in respect thereof.
61. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new warrant or coupon, may be issued by way of renewal in case of defacement, loss or destruction of the original.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

62. Subject to the provisions of the Act the Company General Meeting, may increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
63. Subject to the provisions, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation whereof shall direct. Provided that no shares (not being preference

share) shall be issued carrying voting rights or rights in the company as to dividend, capital or otherwise, which are disproportionate to the rights attaching to the holders of other shares (not being preference shares).

64. The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of in accordance with the provisions of Article 6.
65. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions here-in contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.
66. Subject to the provisions of Section 100 to 104 of the Act, the Company may, from time to time, by special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called upon, again or otherwise, and the Board may, subject to the provisions of the Act, accept surrenders of shares.
67. Subject to the provisions of the Act, the Company in a General Meeting, may, from time to time sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by Sub-Section (i) (a) to (e) of Section 94 of the Act, and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act.
68. Subject to provision of section 76 of the Act, the Company may at any time pay a commission to a person in consideration of his subscribing or agree to subscribe whether absolutely or conditionally for any shares or debentures in the company, but so that the commission shall not exceed in the case of shares five percent of the price at which the shares are issued and in case of debentures two and a half percent of the price at which the debentures are issued. Such commission may be satisfied by payment of cash or allotment of fully or partly paid shares/debentures or partly in one way and partly in the other.
69. The company may pay a reasonable and lawful sum of brokerage.

GENERAL MEETING

70. A General Meeting other than the Annual General Meetings of the Company shall be called Extra-Ordinary General meetings.
71. (1) The Board, may, whenever fit call in Extraordinary General Meeting.
- (2) If at any time they are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an extraordinary general meeting in the same manners, as nearly as possible to that in which such a meeting may be called by the Board.

NOTICE OF MEETING

72. Atleast Twenty One clear days notice in writing, specifying the place, day and hour of General Meetings, with a statement of the business to be transacted at the meeting shall be served on every member in the manner provided by the Act but with the consent, in writing, of all the members entitled to receive notice of same, any General Meeting may be convened by such shorter notice and in such manner as those members may think fit.
73. The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at any such meeting.

CONDUCT OF GENERAL MEETINGS

74. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been stated in the notice by which it was convened or called.
75. (1) No business shall be transacted to any general meeting, unless quorum or members is present at the time when the meeting proceeds to business.
- (2) Save as otherwise provided in Section 174 of the Act, a minimum of five members present in person shall be the quorum. A body corporate, being a member, shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.

CONDUCT OF MEETINGS

76. The Chairman, if any, or the Board shall preside as Chairman at every general meeting of the Company.
77. If there is no such Chairman or if he is not present within fifteen minutes of 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 the Chairman of the meeting.
78. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes of the appointed time for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
79. No business shall be discussed at any general meeting except the election of a chairman, whilst the chair is vacant. Thereafter, Business as per the agenda of meeting, will be discussed.
80. (1) 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 place to place.
- (2) No business shall be transacted at any adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, fresh notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
81. Any business other than that upon which a poll has been demanded, may be proceeded, while pending the taking of the poll.

VOTES OF MEMBERS

82. Subject to any rights or restrictions for the time being attached to any class or classes of shares.
- (a) on a show of hands, every member present in person shall have one vote and
- (b) on a poll, the voting rights of members shall be as laid down in Section 87 of the Act.

83. In the case of joint holders, the vote of the senior who tender a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.
84. A member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction is a mentally ill person, may vote, whether on a show of hands or on a poll by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claims to vote on poll.
85. No member shall be entitled to vote at any general meeting unless all calls, and other sums presently payable by him in respect of shares in the Company or in respect of shares on which the Company has exercised any right of lien, have been paid.
86. (1) No objection shall be raised to the qualification of any voter, except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

(2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
87. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll subject to the provision of the Act, not less than 24 hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated valid.
88. An instrument appointing a proxy shall be either of the forms in Schedule IX to the Act or in form as near thereto as circumstances admit.
89. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or the authority under which the proxy are executed or the promoter of the shares in respect of which the proxy is given, if no intimation in writing of such death or insanity, revocation or transfer shall have been received by the Company at its office before commencement of the meeting or adjourned meeting at which the proxy is used.
90. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

BOARD OF DIRECTORS

91. The number of Directors of the Company shall not be less than four and not more than twelve.

92. The following shall be the first Directors of the Company:

1. **Sh. Ashok Pradhan, Principal Secretary (Power)**
2. **Sh. Ramesh Chandra, Principal Secretary (Finance)**
3. **Sh. Jagdish Sagar, Chairman (DVB)**
4. **Sh. Vivek Rae, Secretary (Planning)**

93. At every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 255 of the Act or if their number is not three or multiple of three, then the number nearest to one third shall retire from office in accordance with the provisions of section 256 of the Act

94. * (1) Subject to the provisions of the Companies Act, 1956 and Rules made thereunder Directors shall be paid sitting fees for each meeting of the Board or a committee thereof attended by them at a rate to be decided by the Board from time to time within the ceiling prescribed under the Companies Act, 1956.

(2) Subject to the provisions of Section 198, 309, 310 and 314 of the Act, the Director shall be paid such further remuneration, whether in the form of monthly payment or by a percentage of profit or otherwise, as the Company in General meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as board may, from time to time, determine and in default of such determination, shall be divided among the Directors equally or if so determined paid on monthly basis.

(3) The remuneration of the Directors shall, in so far as it consist of a monthly payment, be deemed to accrue from day to day.

(4) Subject to the provisions of Sections 198, 309, 310 and 314 of the Act, if any Director be called upon to perform any extra services or name special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for such extra services or special exertions on efforts either by way of a fixed sum or by percentage of profit otherwise and may allow such Directors at the cost and expense of the Company such facilities or amenities (such as rent free house, free medical aid and free conveyance) as the Board may determine from time to time.

(5) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with Company's rules to be made by the Board all travelling, hotel and other expenses properly incurred by them:

* Amended Vide Special Resolution of members dated 18/7/2003

(a) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or

(b) in connection with the business of the Company.

95. The Directors shall not be required to hold any qualification shares in the Company.

96. The Board of Directors shall have power to appoint additional Directors in accordance with the provisions of Sections 260 of Act.

97. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company that any person shall have power to nominate, a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is hereinreferred to as a debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed his place. A Debenture Director shall not be liable to retire by rotation, but he, shall be counted in determining the number of retiring Directors.

98. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under this Article shall be called Special Directors. Special Directors shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Special Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Special Director may if the agreement so provide, appoint another Director in his place. But he shall be counted in determining the number of retiring Directors.

99. Subject to the provisions of Section 313 of the Act, the Board of Directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.

100. A Director may become a director of any company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as director or shareholder of such company. Such Director, before receiving or enjoying such benefits in cases in which the provisions of Section 314 of the Act are attracted will ensure that the same have been complied with.
101. Every nomination, appointment or removal of a Special Director shall be in writing and accordance with the rules and regulations of the government, corporation or any other institutions. A Special Director shall be entitled to the same rights and privileges and be subject to same obligations as any other Director of the Company.
102. The office of a Director shall become vacant:
- (i) on the happening of any of the events provided for in Section 283 of the Act;
 - (ii) on contravention of the provisions of Section 314 of the Act, or any statutory modifications thereof;
 - (iii) if a person is a Director of more than fifteen Companies at a time;
 - (iv) in the case of alternate Director on return of the original Director of the State, in terms of Section 313 of the Act; or
 - (v) on resignation of his office by notice in writing and is accepted by the Board.
103. Every Director present at any meeting of the Board or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance thereat.

POWERS OF BOARD OF DIRECTORS

104. The business of the Company shall be managed by the Board of Directors who may pay all expenses incurred in the formation, promotion and registration of the Company and may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised to exercise and do and are not hereby or by statute directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Act and of the Memorandum of Association and these Articles and to any regulations not being inconsistent with the Memorandum of Association and these Articles from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
105. The Company may exercise the powers conferred by Section 50 of the Act, with regard to having an official seal for use abroad and such powers shall be vested in the Board.

106. The Company may exercise the powers conferred on it by Section 157 and 158 of the Act with regard to the keeping of a foreign register; and the Board may (subject the provisions of those Section) make and vary such regulations as it may think fit with respect to the keeping of any such register.
107. The Directors may enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangement.

BORROWING POWER

108. Subject to the provisions of Section 58A, 292 and 293 of the Act, and the Regulations thereunder and Direction issued by the Reserve Bank of India the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property (both present and future) and uncalled capital, or any part thereof and to issue debenture stock and other whether outright or as security for any debt, liability or obligation of the Company or of any third party.
109. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit and in particular by a resolution passed at a meeting of the Board (and not by circulation) by the issue of debenture stock of the Company, charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being.
110. Any debentures, debenture stock or other securities may be issued at a discount, premium or otherwise, may be made assignable free from any equities between the Company and person to whom the same may be issued and may be issued on the condition that they shall be convertible into shares of any authorised denomination, and with privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at general meetings, appointment of Directors and otherwise, provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in general meeting.
111. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person and in such manner as the Board may, from time to time, by resolution determine.

PROCEEDINGS OF THE BOARD

112. Subject to Section 287 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that to say, the number of Directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
113. If a meeting of the Board could not be held for want of quorum, whatever number of Directors not being less than two, shall be present at the adjourned meeting, notice whereof shall be given to all the Directors, shall form quorum.
114. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of vote.
115. The continuing Directors may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum or for summoning a General meeting of the Company, but for no other purpose.
116. (1) The Board may elect one of its members as Chairman of its meetings and determine the period for which he is to hold office as such.
- (2) If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.
117. Subject to the restrictions contained in Section 292 and 293 of the Act, the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it thinks fit and it may, from time to time, revoke such delegation and discharge any such committee of the Board either wholly or in part, and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
118. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Articles.
119. (1) A committee may elect a chairman of its meetings.

(2) If no such chairman is elected or if at any meeting the chairman is not present within five minutes of the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.

120. (1) A committee may meet and adjourn as it thinks proper.

(2) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.

121. All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid: or that they or any of them were disqualified or had vacated office or were not entitled to act as such or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office was qualified, had continued to be a Director his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

122. Subject to Section 289 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority 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 had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTOR (S) AND WHOLE TIME DIRECTOR (S)

123. Subject to provisions of Section 197 A, 269, 198 and 309 of the Act, Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5 (five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 1956 and shall seek and obtain such approvals as are prescribed by the Act, provided that a Director so appointed, shall not be whilst holding such office, be subject to retirement by rotation but his appointment shall be automatically determine if he ceases to be a Director. However he shall be counted in determining the number of retiring Directors.

124. The Board may entrust and confer upon Managing Director/s or whole time Director/s any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board may think fit, subject always to the superintendence, control and direction of the Board and the Board may, from time to time revoke, withdraw, alter or vary all or any of such powers and may also authorise the Managing Director/s or whole time director to delegate the powers to other officers and employees of the company.

124-A : Subject to the applicable provisions of the Act including Section 197A and Section 269, the Directors may from time to time after obtaining such sanctions and approval as may be necessary appoint a manager for the Company.

A Manager so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a resolution of the Board or general meeting and shall be subject to the obligations and restrictions as may be imposed in that behalf by the Act.

SECRETARY

125. (1) Subject to the provisions of Section 383-A of the Act, the Board may from time to time, appoint an individual as the Secretary of the Company for such term and at such remuneration and upon such condition as it may think fit and the Secretary so appointed may be removed by the Board.

A Director may be appointed as a secretary provided he meets all the requirements of the Companies Act...

THE SEAL

126. The Board of Directors 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. The Board of Directors shall provide for the safe custody of the seal.

127. * The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of Secretary and any other person(s) as the Board may appoint for the purpose and that Secretary and any such other person(s) as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence. However, in case of issue of share certificate, such share certificate shall be issued under the seal, which shall be affixed in the presence of (i) two Directors or person(s) acting on behalf of Directors under a duly registered power of attorney; and (ii) the Secretary or any other person appointed by the Board for the purpose. The two Directors or their attorneys and the Secretary or the other person shall sign the share certificate. A Director(s) may, however sign a share/debenture certificate by affixing his signature(s) thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director(s) shall be responsible for the safe custody of such machine equipment or other metal used for the purpose.

* Amended Vide Special Resolution of members dated 30/8/2005

DIVISION OF PROFITS & DIVIDENDS

128. The Profits of the Company available for payment as dividend, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the reserve fund shall be paid to the members as per provisions of the Act.
129. The company in General meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.
130. The Directors may from time to time pay to the members such interim dividends as in their judgement the position of the Company justifies.

ACCOUNTS

131. (1) The Board shall cause proper books of accounts to be maintained under section 209 of the Act.
- (2) The Board shall, from time to time, determine whether and to extent and at what times and places and under what conditions or regulations, the accounts and books of the Company or any or them, shall be open to the inspection of members not being Directors.
- (3) Subject to provisions of section 209 A of the Act, no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by law or authorised by the Board of the Company in General Meeting.

CAPITALISATION OF PROFITS

132. (1) The Company in General Meeting may, upon the recommendation of the Board resolve:
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Profit and Loss Account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) among the members who would have been entitled thereto, if distributed by way divided and in the same proportions.

(2) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in clause (3) either in or towards:

(i) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or

(iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause(ii).

(3) Any share premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued share to be issued to members of the Company as fully paid bonus shares.

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

133. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall:

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby and allotment and issue of fully paid shares, if any; and

(b) do all acts and things required to give effect thereto.

(2) The Board shall have full power:

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise it thinks fit in the case of shares becoming distributable in fractions; and also

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares of which that may be entitled upon such capitalisation or (as the case may require) for the payment by the company on their behalf by the application thereto of their respective proportions of the profit, resolved to be

capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.

(3) Any agreement made under such authority shall be effective and binding on all such members.

AUDIT

134. Once at least in every financial year the accounts of the company shall be examined and the correctness of the Profit & Loss Account and Balance Sheet ascertained by one or more auditors.

135. a) The auditor of the Company shall be appointed in the Annual General meeting of the shareholders who shall hold office till the conclusion of the next Annual General meeting.

b) The Board of Directors may fill up any casual vacancy in the office of the Auditors.

c) The remuneration of the Auditors shall be fixed by the Company in the annual general meeting or any auditors appointed by the directors may be fixed by the directors.

136. The Auditors of the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement or explanation they desire with respect to the accounts.

137. Every account of the Company when audited and approved by a General Meeting shall be conclusive.

NOTICE

138. A notice may be given by the Company to the persons entitled to a share in consequence of death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

WINDING UP

139. If the company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be the losses shall be borne by the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the paid up capital such assets shall be distributed amongst the members in proportion to the original paid up capital as the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

SECRECY

140. No member shall be entitled to visit or inspect the Company's work without the permission of a Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the company and which in the opinion of the Directors will be inexpedient in the interest of the members of the company to communicate to the Public.

INDEMNITY AND RESPONSIBILITY

141. (a) Subject to provisions of Section 201(i) of the Act, every Director, Manager, Auditor, Secretary or other officer or employee of the Company shall be indemnified by the company against and it shall be the duty of the Directors out the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Director, Manager, Officer, or employee may incur or become liable to by reason of any contract entered into or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the Members over all other claims.

(b) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he is

or they are acquitted or in connection with any application under Section 633 of the Act in which relief is given to him or them by the Court.

142. Subject to the provisions of the Section 201 of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act or any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

143. The Provisions of the Shareholders Agreement dated June 27th, 2002 between the principal shareholders of the Company, a copy of which is attached to this resolution and marked Appendix 'A', shall be read as part of these Articles and in case of any conflict or inconsistency between the provisions of that Agreement and the provisions of these Articles, the provisions of that Agreement shall prevail.

144. *The word 'TATA' and Tata Brands are used with the permission of Tata Sons Limited and they shall be used so long as the permission of Tata Sons is subsisting.

Sl. No.	Name , address, description and occupation of each subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
1.	P.S. Bhatnagar S/o Dr. N.S. Bhatnagar Chief Secy., Govt. of NCT Of Delhi, Room No. 501, Delhi Sectt. I.P. Estate, New Delhi (Govt. Service)	Sd.	
2.	Ashok Pradhan, S/o Late Sh. S.N. Pradhan Principal Secy. Power, Govt. of NCT of Delhi, Room No. 802, Delhi Sachivalaya, I.P. Estate, New Delhi (Govt. Service)	Sd.	

* Amended Vide Special Resolution of members dated 04/05/2012

Sl. No.	Name , address, description and occupation of each subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
3.	Vivek Rae S/o Late Sh. K.C. Rae, Secy. Planning, Govt. of NCT of Delhi, Room No. 603-B, Delhi Sachivalaya, I.P. Estate, New Delhi (Govt Service)	Sd.	<p style="text-align: center;">I witness the signature of all the seven subscriber who have signed before me</p> <p style="text-align: center;">Sd.</p> <p style="text-align: center;">ARUN SAXENA Chartered Accountant S/o Late Sh. B.B. Saxena Saxena & Saxena Chartered Accountants W.E.A, Karol Bagh, New Delhi-110005 (M. No. 84827)</p>
4.	Ramesh Chandran S/o Late Sh. Sardari Mal Principal Secy. Finance, Govt. of NCT of Delhi, Room No. 401, Delhi Sachivalaya, I.P. Extn. , Delhi (Govt. Service)	Sd.	
5.	Pratibha Karan W/o Sh. Vijay Karan, Principal Secy., (L&B) Govt. of NCT Delhi , Vikash Bhawan, New Delhi (Govt. Service)	Sd.	
6.	Ramesh Narayanaswami S/o Sh. Ramanathan Narayanaswami, Pr. Secy. (Urban Devpt.) Govt. of NCT of Delhi, Vikash Bhawan, New Delhi (Govt. Service)	Sd.	
7.	K. S. Singh S/o Sh. B.P. Singh Addl. Secy. Power, Govt. of NCT of Delhi Room No. 804-B, Wing Delhi Sachivalaya, I.P. Estate, New Delhi (Govt. Service)	Sd.	

Dated : 29.06.2001
Placed : New Delhi