

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

SHIVSHAHI PUNARAVASAN PRAKALP LIMITED

- i) The name of the Company is **SHIVSHAHI PUNARVASAN PRAKALP LIMITED.**
- ii) The Registered Office of the company will be situated at Mumbai in the State of Maharashtra.
- iii) The object for which the company is established are :

A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

- 1. To carry on the business of planning and implementation of housing schemes including clearance and redevelopment of slum in urban areas in Mumbai Metropolitan Region, Implementation of Schemes for providing alternative accommodation and for rehabilitation of persons displaced by projects and schemes.
- 2. To focus on the shelter needs of the economically weaker sections and low income groups by way of developments or construction of houses or shelter upgration or by facilitating such developments or construction by the corporate or co-operative sectors or voluntary or community development institutions or groups and such other private interests.

3. To act as an agency for facilitating increased private sector participation in the provision of shelter through appropriate institutional support by way of greater access to land, finance, appropriate building materials and technology.
4. To carry on business of builders, contractors, erectors, constructors of buildings, houses, apartments, ownership flats, structure of residential, office, industrial, institutional or commercial establishment, of developers of co-operative housing societies, town ships, Holiday resorts, hotels, motels, guest houses and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings works, workshops, hospitals, nursing homes, clinics, godowns and other commercial, educational purposes and conveniences and arranging finances and marking for the said activates.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

5. To acquire , hold or assemble for development of lands, houses, buildings, structures and other properties of any tenure and any interest therein and to market the same.
6. Development of local, city and region level urban infrastructure facilities including roads and bridge, in so far as they assist slum rehabilitation/housing schemes.
7. To carry on and implement any of the schemes related to slum redevelopment in Mumbai Metropolitan Region enunciated by the Government of Maharashtra, Slum Rehabilitation Authority, Maharashtra Housing and Area Development Authority and other agencies.

8. To provided technical support and data base to the State Government for Planning for the shelter sector for the State as whole.
9. To facilitate implementation of massive shelter upgradation schemes involving community based organisations and non-governmental organisations.
10. To undertake township development schemes on a turnkey basis.
11. To establish close working relationships with the construction industry and to play a proactive role in reducing costs of construction by promoting cost-effective design, building materials and technologies.
12. To provide professional advice, design/technical assistance and consultancy service relating to housing, housing finance, infrastructure development and management of housing agencies.
13. To undertake or caused to undertake and execute any contracts for works involving the supply or use of machinery and to carry out any ancillary or other works comprised in such contracts.
14. To or caused to purchase, take on lease or in exchange or otherwise any lands with or without building or structures and any estate or interest and any rights connected with any such land and/or building and structures and to develop, turn to account, lease, transfer ,in whole or in part or dispose of in any manner the same as may seem expedient and in particular by laying out and preparing the same for building purpose and/ or with a view to form a colony or society with or without sanitation, water, road and lights,

conveniences for residential, commercial and/or public utilities and by constructing, reconstructing, altering, pulling down, decorating, maintaining, furnishing, filling up and improving buildings, offices, flats , mills, roads, drains walls and by letting the same on lease or building agreement and by advancing money and entering into contracts and arrangements with builders, tenants and others.

15. To negotiate loans, underwriting contracts, mortgages, equity participation, cash credit, overdraft and other financial facilities from Banks, financial institutions, multilateral agencies, Government or semi-Government bodies and others on it's on or on behalf of the companies, or associations which they are assisting to promote.
16. To borrow or raise money with or without security and /or by the issue or sale of any bonds, mortgages, debentures, or debenture-stocks of the Company whether perpetual or otherwise and to utilise any money so raised to finance any of the objects of the Company.
17. To lend and advance money or give on credit with appropriate security to such persons or companies engaged in furthering the objects of the Company and on such turns as may seem expedient and to guarantee or become liable for the payment, of money or for the performance of any obligations and to transact all kinds of guarantee business; and also to transact all kinds of trust and agency business.
18. To receive money on deposits or loan and to borrow or raise money in such manner as the Company shall think fit and to secure the re-payment of money borrowed, raised or owing by mortgage, charge, lien upon all or any of the property or assets of the Company (Both present and future)including its

uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other persons or company of any obligation undertaken by the Company or any other persons or company, as the case may be, subject to section 58-A of the Companies Act, 1958 and Reserve Bank Of India directives.

19. To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.
20. To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any building, offices and conveniences which may seem calculated directly or indirectly, to advance the interest of the Company and to join with any other persons or company in doing any or these things.
21. To acquire and undertake the whole or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which the Company is authorized to carry on.
22. To sell, transfer or dispose of the business, property or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
23. To apply for, purchase or otherwise acquire (and protect and renew in any part of the world) any patents, patent rights, brevets d'invention, trademarks, design, licenses, concession ant the like, conferring any exclusive or limited right to their

use or any secret or other information which may seem capable of being used for any of the purposes of the company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents , inventions or rights.

24. To enter into partnership or partially amalgamate with or acquire interest in the business of any other company, persons or firm carrying on or engage in any business or transaction included in the objects of the Company, or enter into any arrangement for sharing profit or for co-operation or for mutual assistance, with any such person or firm or, company.
25. To enter into partnership, or into any agreement for sharing profit or losses, or for any union of interest, Joint-venture, reciprocal concession or co-operation with any person or persons or company or companies carrying on or engaged in or about to carry on, or being authorised to carry on or engaged in business or transaction which this Company is authorized to carry on.
26. To improve, manage, develop, grant right or privileges in respect of or otherwise deal with all or any part of the property and rights of the company.
27. To invest and deal with the surplus money of the company in such manner as may from time to time be expedient or be determined by the Board of Directors.
28. To mortgage hypothecate, pledge, all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the company.

29. To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, and bills of lading, warrants, debenture and other negotiable or transferable instruments.
30. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or, any of the property, rights, and liabilities of the company or for any other purpose and to place or guarantee the placing of, underwrite or subscribe for or otherwise acquire all or any part of the share, debentures or other securities of any such other company.
31. To pay out of the funds of the Company all expenses which the Company lawfully pays with respect to the Promotion , formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining application for or talking, placing or underwriting or procuring the underwriting of share, debentures or other securities of the Company.
32. To pay all preliminary expenses of any company promoted by Company, or any company in which the Company is or may contemplate being interested , including, in such preliminary expenses all or any part of the cost and expenses of owners of any business of property acquired by the Company.
33. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing of share in the company's capital or any debentures, debenture-stock, or other securities of the Company, or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by

cash payment or by the allotment of shares, debentures, or the securities of the Company, credited as paid-up fully or in part or otherwise.

34. To vest any real or personal property, right or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the company, and with or without any declared trust in favour of the Company.
35. To subscribe or take, or otherwise acquire, and hold shares, stock, debentures or other securities of any other company having objects altogether or in part similar to those of the Company.
36. To apply for, promote and obtain under any Act of Parliament, State Legislatures, charter, privilege, concession, license or authorization of any Government, State or local authority provisional order or licences of the Board or trade or other authority for enabling the Company to carry out any of its objects into effect or for any other purpose which may seem expedients, and to appose any proceedings or application which seems calculated directly or indirectly to prejudice the interest of the Company .
37. To enter into any arrangements with any Government or authorities, national, state, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company, or any of them and to obtain from any such Government, authority, person or company any right, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and carry out, exercise and comply therewith.

38. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or with of any such company as aforesaid, and the wives, windows, families and dependent or any such person and also to establish and subsidise and subscribe to any institution, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid and payments to or towards the insurance of any such other person as aforesaid, and do any of the matter aforesaid, either alone or in conjunction with any such other company as aforesaid.
39. Subject to the provisions of the Companies Act, 1958 to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of winding up.
40. To subscribe or donate to or otherwise aid benevolent, charitable, national or other institutions, or objects of public character or which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise.
41. To indemnify officers, Directors, agents and servants of the Company against proceedings, cost, damages, claims and demands in respect of anything done by them for and in

interests of the Company or any loss, damage or misfortune whatsoever which shall happen in execution of the duties of their office of in relation thereof.

42. To adopt such means of making known the business of the Company as may seem expedient and the particular by advertising in the press, T.V. and other electronic media including a website, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes rewards and donations.
43. To employ officers, clerks, agents, field officers, treasuries, auditors, laborers and other servants and brokers or commission agents and to pay or provide for the payment to them of such salaries, commission, brokerage or remuneration as may be found fit, expedient, necessary or desirable.
44. To appoint agencies or establish branches for and in connection with any of the objects of the Company in India or elsewhere.
45. To accept gifts, bequests, devices and donations from members and others and to make gifts to members and others of money, assets and properties of any kind.
46. To carry on in all their respective branches all or any of the business of consulting engineers and to design, build, construct, execute, carry out, equip or improve buildings, offices, factories, mills, shops, reclamation, sewage, drainage and other sanitary works, water works, gas, electricity and other supply works, building and erection of every kind.

47. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, Portland cement, alumina cement, lime and lime-stone and by product thereof, cement-pipes, sheets and other building materials , refractories and bricks.

C. OTHER OBJECTS

48. To carry on the business of mechanical design engineer and manufacturers of machinery required for the above purposes, tool makers, brass founders, metal workers, boiler makers, mill wrights, iron and steel workers.

iv) The liability of the member is limited.

v) The Authorised Share capital of the company Rs. 6,00,00,00,000 (Rupees Six hundred crores only) divided in to 600000000 (Sixty crores) Equity shares of Rs.10/- (Rupees Ten only) each. The Company has power from time to time increase or reduce the capital, original or increased, as ordinary or preferred with or subject to any preferential, special deferred or qualified rights, privileges or conditions as regards payment or dividends, distribution of assets, repayment or reduction of capital, voting or otherwise or to subdivide them generally on such terms as the Company may from time to time determine and to vary regulations of the Company as far as necessary to give effect to the same, subject to the provisions of the law. The initial Share Capital has been subscribed by the nominees of the Governor of Maharashtra.

(Amended by Ordinary Resolution number EG1/1 dated 11/12/98 and by Special Resolution EG 1 /2 dated 11/12/98 Passed in Extra Ordinary General Meeting held on 11th Dec., 98)

