

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
JAGSONPAL FINANCE AND LEASING LTD

- i. The Name of the Company is JAGSONPAL FINANCE AND LEASING 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) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To Carry on the business of general finance company and to finance for purchasing and selling of industrial and office plans, equipments machinery, vehicles, buildings, real estate, electrical and electronic equipments, computers and other capital goods to industrial and commercial undertakings.
2. To carry on the business of leasing and as such to give on lease all kinds of equipments, plant and machinery, household articles, land, buildings, agricultural land, plantations, agricultural produce, aircrafts , ships, vehicles, electrical and electronic equipments, goods, articles and commodities of all kinds and other movable and immovable properties, rights, claims and other interests there in.
3. To carry on and undertake the business of leasing, trading, hire purchase, chartering, renting, repairing and to finance lease operations of all kinds, and purchasing selling, hiring or letting on hire all kinds of plant, machinery, Diesel Generator sets, data processing equipments and computers, motor car and other vehicles.
4. To carry on the business of housing finance and as such to undertake financing either wholly or partially of flats, houses, buildings, structures, super structures, factory, buildings, cinema houses, industrial estates, group house, shops, godowns cold storage, water tanks, hotels, properties, real estates, and of all kinds town and colony development plans, whether on cash down, hire purchase, differed payments or installments basis.
5. To carry on the business of financiers and as such to finance, give loans, in cash or in kind, whether unsecured or secured, on all or any of the articles or properties and vehicle of any description relating to business, trade, profession or otherwise, whether tangible or intangible, real or nominal, freehold or leasehold.
6. To provide a leasing advisory/consultancy services to other entities and/or from the leasing and finance of other entities.
7. To build, construct, establish, own, purchase, sell, take on lease or exchange or otherwise acquire hold maintain and manage industrial. commercial or residential buildings and plots, apartment houses, hotels, motels, hostels, restaurants, factory, premises, godown, goals, warehouses, flats, hostels boarding houses, clubs, pleasure grounds and amusement parks, theaters, cinemas or other show houses, meeting or lecture halls, libraries, dharamshalas and sarais, health resorts and sanatoriums, gardens, swimming pools and baths, huts, Bazaars and markets meals and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent on hire charges and to provide for the tenants and occupiers there of all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
8. To acquire and hold shares stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debentures-stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners. public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks debentures. debentures stocks, obligations or securities by original subscription, tender, purchase exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription there of and of exercise and enforce all right and powers conferred b or incidental to the ownership there of, to issue shares, debentures stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or other wise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital)or otherwise, however, to export, import, buy, sell, barter exchange.pledge.make advanceupon,invest in and otherwise deal in gold,silver,bullion,stocks,shares,securities of all kinds and description.

9. To buy, sell, deal in shares and securities, foreign exchange. gold, silver, cotton, jute, hessian, oil, oil-seeds and hold them as permitted under the law, from time to time in force.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE :-

1. To purchase, otherwise acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and things-capable of being used in the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be conducive to the effective working of the main business of the company.
2. To acquire build, alter, maintain, remove or replace and to work, manage and control any building, offices, shops, machinery and conveniences which may seem necessary to achieve the main object of the company.
3. To buy, repair, alter, improve, exchange, import all machinery tools, utensils, appliances. Apparatus products, materials, substances, articles and things capable of being used in the main business of this company.
4. To purchase take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop work, concessions, grants, decrees licenses, privileges, claims, options, leases, property, right, or powers of any kind which may appear to be necessary for the main business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To exchange, mortgage, royalty or tribute, grants licenses easements, options and other rights over and dispose of the whole or any part of the undertaking property, assets, rights and effects of the company for consideration as may be thought fit and in particular for stocks, shares, debentures whether fully or partly paid-up or securities of any other company having main objects of the whole or in part similar to the company.
7. To pay for any rights or property acquired by the Company and or remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full.
8. To advance money, in connection with the main business either with or without security and give credit, to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations, Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the main business of the Company.
10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stocks, contracts, mortgages, or charges, obligations, instruments, securities of any company or of any authority, supreme, municipal, local or of any person whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
12. To subscribe for acquire, hold shares and dispose off share stocks, debentures, debenture stock, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate undertaking) of whatsoever nature and howsoever constituted or carrying on the business and to subscribe for, acquire, hold shares, debentures and debenture-stock, and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any Government sovereign ruler, commissioners, trust, Municipal local or other Authority or body of whatsoever nature, whether in India or elsewhere as may be conducive to the main business of the company.
13. To invest other than investment in Company's own shares any money of the Company not immediately required, in any investments, movable or immovable as may be deemed proper and to hold, or invest in shares or stock in the company as may be necessary for the main business of the company.

14. Subject to Section 58A and 292/293 of the Companies Act, 1956 and the Rules made there under and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien, upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, or any obligation undertaken by the Company.
15. To draw, make, accept, endorse, negotiate, execute and issue bills of exchange., promissory notes, bills of lading, debentures and such other negotiable or transferable instruments or securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, and patent rights, brevets inventions trade marks, designs, licenses, protections and concessions conferring any exclusive or non-exclusive or limited right to their use or other information as to any invention, process or privileges which may seem capable of being used for the main objects of the Company or the acquisition of which may seem calculated directly or indirectly, to benefit the company and to use,exercise,develop or grant licenses or privileges in respect of the property rights and information so acquired.
17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
18. To do all or any of the main business activities either as principals, agents, trustees, contractor or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise .
19. To acquire and takeover all or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on the main business which his Company is authorisedto carry on or possess property suitable for the main business of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls management or development of the Company or any other objects which in the opinion of the company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous of the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in or about the promotion of any other such company in which the Company may have an interest.
22. Subject to the provisions of Section 391 to 394 of the Companies Act, 1956, to amalgamate or to enter into partnership or any arrangement for sharing profits, union of interest, co-operation joint venture or reciprocal rights with any person or persons of company or companies carrying on or engaged in the main business of the Company.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carryon any negotiations or operations for the purpose of directly or indirectly carrying out the main objects of the Company or effecting any modification in the constitution of the Company or for furthering the interests of the members and to oppose any such steps taken by any other company, any firm or person which may be considered likely, directly or indirectly to prejudice the interest of the company or its members and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from such Government authority and company any charters contracts, decrees, rights, grants, loans. privileges, or concessions which the company may think fit desirable to obtain and carry out,exerciseand comply with any such arrangements,charters,decrees,rights,privileges or concessions.
24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests 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 favor of the Company.

(b) To accept gifts including by way of awards/prizes from Govt. and semi-Govt. bodies and to give gift and donations to create trusts for the welfare of employees, members, directors and/or their dependants, heirs and children for deserving objects for and such other persons; to act as trustees.

26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association institution or fund for the interest of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other person or classes of persons and in particular of friendly, co-operative and other society, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, schools and hospital and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.
 27. To aid peculiarly or otherwise, any association, body or movement having for an object the solution, or settlement of industrial or labour problems or troubles or the promotion of industry or trade.
 28. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition subject to the provisions of sections 293A/293B of the Act.
 29. Subject to the provisions of the Gift Tax Act, 1956 and the statutory amendment, there of the Company has power to make and receive gifts either in cash or other such movable or immovable properties.
 30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, 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 are 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 as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe any institutions, 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 make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
 31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by the Companies Act, 1956.
 32. To do all such other things as may be deemed incidental or conducive for the attainment of the main objects.
 33. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the objects mentioned above or any of them in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- IV The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.
- V The Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lacs) divided into 75,00,000 (Seventy Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each. We, the several persons whose names and address are subscribed below 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 Capital of the Company, set opposite our respective names:-

Sl. No.	Name, Address, Occupation and Description of the Subsribers	Number and type equity Shares	Signatures of Subsribers	Name, Addresses, Description and Signature of Witness
1.	Jagmohan Singh Kochhar S/o Late S. Jaswant Singh A-5, Kalindi Colony, New Delhi. Industrialist	10 (Ten) equity shares	Sd/-	I hereby witness the signatures of Subsribers. Sd/- R.K. Kapoor ACA. ACS
2.	Kanwarpal Singh Kochhar S/o Mr. J. S. Kochhar A-5, Kalindi Colony, New Delhi. Industrialist	10 (Ten) equity shares	Sd/-	S/oMr.D.R.Kapoor M.No. 85699 Chartered Accountant G-336, Preet Vihar Delhi – 110092.

Place : New Delhi.

Dated : 24th Jan. 1991