

Memorandum of Association
and
Articles of Association
of
NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

(AS AMENDED UPTO 17.01.2024)

A Company not for Profit under Section 25 of the Companies Act, 1956

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 : U93000DL1989NPL034967

मैसर्स NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION

जो मूल रुप में दिनांक आठ फरवरी उन्नीस सौ नवासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अतंर्गत मैसर्स
NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तो के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप 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 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A62931936 दिनांक 04/06/2009 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
National Scheduled Castes Finance and Development Corporation

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

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक चार जून दो हजार नौ 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 : U93000DL1989NPL034967

In the matter of M/s NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION

I hereby certify that NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION which was originally incorporated on Eighth day of February Nineteen Hundred Eighty Nine under the Companies Act, 1956 (No. 1 of 1956) as NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION 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 A62931936 dated 04/06/2009 the name of the said company is this day changed to National Scheduled Castes Finance and Development Corporation and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Fourth day of June Two Thousand Nine.

कम्पनी रजिस्ट्रार Registrar of Companies NCT of Delhi & Haryana दिल्ली एवं हरियाणा

(KASHYAP RAM DASS)
उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
National Scheduled Castes Finance and Development Corporation
PLOT NE 1&2, 14th FLOOR, NORTH TOWER, SCOPE MINAR, LAXMI NAGAR DISTRICT CENTRE,
DELHI - 110092,

No. 4555-D/

GOVERNMENT OF INDIA
MINISTRY OF INDUSTRY & COMPANY AFFAIRS
DEPARTMENT OF COMPANY AFFAIRS
OFFICE OF THE REGIONAL DIRECTOR (NORTHERN REGION)
COMPANY LAW BOARD
10/499-E, Allenganj, Khalasi lines, P.B. No. 137,
KANPUR

LICENCE UNDER SECTION 25 OF THE COMPANIES ACT, 1956.

Whereas it has been proved to my satisfaction that National Scheduled Castes and Scheduled Tribes Finance & Development Corporation association is to be registered as a Company under the Companies Act, 1956 for promoting objects of the nature specified in Section 25, Sub-section (1), clause (a) of the said Act, and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.

Now, therefore, in exercise of the powers conferred by Section 25 of the said Act, read with the Notification of the Government of India, Ministry of Industry & Company Affairs, Department of Company Affairs No. G.S.R. 506(E) dated 24th June, 1985, I, the Regional Director of the Company Law Board at Kanpur, hereby grant this licence, directing that the said association be registered as a Company with limited liability without the addition of the word "Limited" or the words "Private Limited" to its name, subject to the following conditions, namely :-

1) That the said company shall in all respect be subject to and governed by the conditions and provisions contained in its Memorandum of Association;

2) that the income and property of the said company whencesoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus, or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;

3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

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(172)

4) that no member shall be appointed to any officer under the company which is remunerated by salary, fees, or in any other manner not excepted by clause (3);

5) that nothing in this clause shall prevent, the payment by the company in good faith or reasonable and proper remuneration to any of its officers or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company ;

6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member) actually rendered to the company ;

7) that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Central Government; and

8) that this Licence shall be liable to be revoked in the event of violation of any of the aforesaid conditions or any of the conditions and provisions contained in the Memorandum of Association of the said company in accordance with the provisions of Section 25 of the Companies Act, 1956.

Dated this 1st day of February, 1989

A.B. Surte

(A.B. Surte)

REGIONAL DIRECTOR (NR)
KANPUR

Memorandum of Association

of

NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

(AS AMENDED UPDATE TO 17.01.2024)

A Company not for Profit under Section 25 of the Companies Act, 1956)

A Company not for Profit under Section 25 of the Companies Act, 1956

MEMORANDUM OF ASSOCIATION OF NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

I. The name of the Company is NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION.

II. The REGISTERED OFFICE of the Company will be situated in Union Territory of Delhi.

III. Main Objects :

A. The Main Objects to be pursued by the company on its incorporation :

1. To identify trades and other economic activities of importance to Scheduled Castes and promote the setting up of businesses, trades, professions and other economic activities by members of Scheduled Castes in rural as well as urban areas of the country with the income levels as may be decided by the Government from time to time and to assist them by grants, subsidies, loans, advances, know-how, training, technology, process design, extension support, inputs and/or raw material supply and marketing of produce, products and material legally collected or produced by any member of the Scheduled Castes and to undertake and to cause collection of minor forest produces from Government and private forests for processing, marketing or otherwise and implement Government policies and programmes in the matter.

2. To upgrade skill and process used by SCs, to set up, run and manage production, training, quality control, process development, technology and common facility centres or units and to collaborate or tie-up with other agencies, firms and enterprises for the purpose.

3. To promote, establish, improve, develop, administer, own and run conjunctional infrastructural activities like small, cottage and village industries based on agro-forestry or otherwise, projects or enterprise or programmes related to agriculture, land development, irrigation, pasture development, social-forestry, fisheries, village and cottage industries, handicrafts, weaving, sericulture, horticulture, poultry, pisciculture, dairy farming, piggery, duck farming, goat rearing, animal husbandry and other for the upliftment of Scheduled Castes and for that purpose to acquire and develop land, farms, business property, assets or rights from State or Central Government or State Corporation or any other person, firm or being and to catalyse the process of development and growth of Scheduled Castes and in support of their economic pursuits independently and/or in collaboration with other Central and State Government Agencies and the Apex Controlling, coordinating and financing organizations at the National as well as other levels including the States/UT's Scheduled Castes Development Corporations so as to fill the critical gaps and make these programmes more effective.

4. To develop and finance Pilot Programmes, projects, schemes and for that purpose to construct, execute, carry out, equip, improve, develop, administer, manage or control works and conveniences of all kinds for upliftment and welfare of Scheduled Castes and construct or to cause construction of suitable houses, factories, estates, godown, warehouses and other structure for such classes. For this purpose, the Corporation may utilise the services of voluntary organizations, besides the other Central and State Government agencies, including the Scheduled Castes Development Corporations.

5. To raise grants, loans, advances or other money on deposits or other wise from National and International Institutions or Agencies, NABARD, IDBI, IFCI, SFCS, SSIDE, bilateral or multilateral aid-cum development agencies, nationalised and non-nationalised banks, RRBs, Cooperatives and such other institutions and agencies on such terms and conditions as deemed appropriate and subject to rules, regulation and guidelines issued by the Government of India from time to time to improve the flow of financial assistance to Scheduled Castes and to use such funds for the economic well-being of Scheduled Castes independently or through institutions and agencies pursuing similar objectives; and

6. To assist State Scheduled Castes Development Corporations in setting up their projects by way of project preparation, training of staff, providing margin money and other possible financial assistance for obtaining commercial funding, etc.

7. To extend loans to the eligible Scheduled Caste students for pursuing full-time professional/technical education.

Ancillary Objects:

B. The objects Incidental or Ancillary to the attainment of the Main Objects are :

1. To procure all pre-requisites for attainment of above objects from inside or outside the country or both as the Corporation may deem fit.

2. To undertake financial and commercial obligations, transaction and operations of all kinds connected with procurement and supply of such pre-requisites.

3. To establish branches, offices or agencies of the Corporation at any place in India and to discontinue the same.

4. To promote and establish such Government organisations, advisory boards and other suitable bodies in the different States as well as Union Territories as may be deemed necessary in carrying out the aforesaid effectively.

5. To select certain activities at the National level with a view to helping Scheduled Castes population in various parts of the country. The activities would be selected with care so that the procurement of the raw material supplies, technology, process, design and marketing, etc., can be organised better.

6. To enter in to contracts with and take up indents from the State Government/Union Territories in the Union of India, Statutory bodies, companies, firms or individuals or organisations for fabrication, manufacture, marketing, assembly and supply of agricultural produce, goods, material, articles and equipments of any description and to arrange for the performance of such contracts and attainments by subcontracting them, or placing orders in respect thereof.

7. To promote self-employment and other ventures of or for the SCs by entering into tie-up or collaborative arrangements with various Government Ministries and Departments, Government and non-Government agencies at National, State and lower administrative level and arrange subsidy, loans, grants and other technological infrastructure and back -up support through existing or newly set-up institutions.

8. To develop, operate and implement specific pilot programmes, projects and schemes anywhere in India independently or in collaboration with other agencies in support of promotion of the economic activities of SCs with a view to introducing innovations, technological upgradation and bridging the critical gaps of infrastructure input supply, output processing and marketing.

   To begin with these programmes and projects will be taken up with very high concentration of SCs or having generally low income levels, the Corporation may undertake the setting up of conjunctional/ infrastructural activities which would enable a large number of SC entrepreneurs to take up selected activities deriving support from the infrastructure set-up. The projects will be taken up as far as necessary in clusters to prevent defusing of its efforts.

9. To undertake and/or support technically, managerially or financially research and evaluation studies. Techno-Economic and related surveys, preparation and appraisal of project reports and documents, feasibility and other studies for developing viable programmes, projects, schemes including pilot projects for the benefit of SCs and to this effect commission such studies through engaging reputed consultants and/or consultancy firms and extend such support to other National and State level institutions working primarily for the economic well being of SCs.

10. To acquire for SCs by way of concessions, grants, purchase, barter, licence, lease or other-wise, either absolutely, conditionally, solely or jointly with other, any tract or tracts of country lands, estates, houses, farms, watch rights, way-leaves and other works, privileges, right hereditaments and any machinery plant utensils, tract marks or other movable and immovable property of any description whatsoever in any place in India or outside and to explore, survey, cultivate or develop the same.

11. To develop the resources of and turn to account any lands and any rights over to or connected with lands belonging to or in which the Company is interested by cleaning, fencing, irrigating, grazing and by promoting, irrigating and the establishment of colonies and settlements.

12. To manage wholly or in part jointly or other-wise factories, farms, estates, gardens, forest, plantations and other establishments or concerns, manufacturing any forest agricultural or annual products or bye-products.

13. To sell or dispose of or transfer the business, projects, schemes or activities of the Company or any part thereof, for such consideration as the Company may deem proper to other Company, agency or institutions in general, having objects altogether or in part similar to those of the Company.

14. To promote any Company or companies for the purpose of acquiring all or any of the properties, right and liabilities, of the Company or for any other purpose calculated to benefit the Company, directly or indirectly and to distribute as may be resolved, in specific or otherwise, amongst the collaborating and/or associating agency or others, the assets passed, created or received by the Company, if it is satisfied that it will promote the interest of the Company in particular and of SCs in general.

15. To apply for, acquire and hold any charters, privileges, licences, monopolies, concessions, patents or other rights, or powers, from the Indian Government or any other Government or State or any local or other authority in India or from any commercial or other companies, individuals or institutions and to exercise any power, rights, privileges, etc. so obtained.

16. To purchase, take on lease or otherwise acquire for the purposes of the Company any estates, lands, plantations, buildings, machinery, industrial units, roads railways or sidings or other interests in immovable property and to mortgage, sell, let on lease, convey, assign or exchange and to manage in any other way the property and assets of the Company or any rights therein on such terms and conditions as the Company may think fit.

17. To purchase, or otherwise, acquire, erect, maintain, construct, repair and alter any buildings, sheds, offices, plants, machinery, drains, roads, bridges, culverts, railways and railway sidings, stalls, godowns, fences and boundaries and all other structure found necessary or convenient for the purpose of the Company and its beneficiary SCs.

18. Subject to Sections 58A and 292 of the Companies Act, 1956, to raise, borrow, or secure money in such manner and such terms as may deem expedient and in particular by way of grants from National and International development-cum-aid-agencies, loans, advance, deposit and issue of bonds, debentures or mortgages whether perpetual or otherwise and charged or not charged on the whole or any part of the rights or properties of the Company including the uncalled capital and redeem, purchase or pay off any such securities.

19. To pay all costs, charges and expenses incidental to the promotion, formation, registration and establishment of the Company or its branches and the issue of its capital including any under-writing or other commission, brokers' fee, lawyers' charges, consultancy charges and to remunerate, in cash or in any other manner, any person or agency for services rendered or to be rendered in introducing any person or business development project, scheme or activity for SCs to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or any other securities of the company or for any other reason and for arrangements made prior to and in anticipation of the formation and incorporation of the Company which the Company may think proper.

20. To receive grants, loans, advances, or other moneys or deposits or otherwise, from State or Central Government, Banks, Companies, trustee or individuals with or without allowance or interest thereon, but without doing the business of banking within the meaning of the Banking Regulation Act, 1949 (Central Act X of 1949).

21. To lend or deposit money belonging to, entrusted to or at the disposal of Company to such persons or companies on such terms as may deem expedient and in particular to customers and others dealing with the Company with or without security upon such terms as may be thought proper and guarantee the performance of contracts by any such persons or companies but not to do the business of banking as defined in Banking Regulation Act 1949.

22. To invest the moneys of the Company, not immediately required, in such manner, other than in the share of company as from time to time may be determined.

23. To establish, maintain, subscribe to or subsidies or become member of training institutions, research laboratories, research institutions and experimental workshops for scientific and technical research and experiments.

24. To act as agent for Government or other authorities or any manufacturers, merchants and others and to transport and carry agency business of every kind and of any description.

25. To employ or pay experts, Indian or Foreign Consultants etc. in connection with Planning and Development of all or any of the business connected with the Company's operations or activities.

26. To create any depreciation fund, reserve fund, sinking fund, insurance fund, risk fund or any special or other fund, whether for relief to SCs depreciation or for repairing, replacing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever, and to transfer any such fund or part thereof to any of the other funds herein mentioned.

27. To use trade marks or trade names or brands for the produces and goods of the company and adopt such means of making known the business and products of the Company or of any Company in which the Company is interested as may deem expedient and in particular by advertising in news papers, magazines, periodicals by circulars by purchase and exhibitions of products of interest by opening stalls and exhibition by publications and distribution of books and periodicals, calendars, almanacs and diaries by distribution samples and by granting prizes, rewards and donations.

28. To provide for the welfare of employee or ex-employees of the Company and the wives, widows and families or dependents on connections of such persons by establishing provident or other funds, by grants of money, persons or other payments, and by providing or subscribing towards places of instruction and recreation and hospitals, dispensaries, medical and other assistance, as the Company shall think fit and to subscribe money to or for and otherwise help any charitable or benevolent object or any exhibition or any public show or useful object.

29. To employ foresters, cultivators, gardeners, engineers, mechanics, masons, carpenters, scaffold, setters, painters, electricians and other technicians, sales persons commercial and administrative and such other staff as may be found necessary for the efficient handling and conduct of the business and/or activities of the Company.

30. To make advances upon or for the purchase of materials, goods, machinery stores and other articles required for the purpose of the Company.

31. To let out on hire all or any of the properties of the Company including every description of apparatus and appliances of the Company.

32. To obtain any act of the Central or State Legislature provisional order, license of autonomous body or authority for enabling the Company to carryout of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may deem expedient and to oppose any proceeding of application which may seem calculated directly or indirectly to prejudice the Company's interest.

33. To open account or accounts with any individual, firm or Companies or with any bank or banks and to pay into and to withdraw moneys from such account or accounts.

34. To improve, manage work, develop, alter, exchange, lease, mortgage, turn to account, abandon or other-wise deal with all or any part of the property, rights and concessions of the Company.

35. Subject to the provision of the Companies Act, 1956 and the Constitution of India, to subscribe or contribute or to guarantee money to or other-wise to assist charitable, benevolent, scientific, national or other institutions or objects or for any exhibition or for any public or useful object.

36. To procure the registration or other recognition of the Company in any Country, State or place outside India.

37. To open and keep a register or registers in any Country or State in India or abroad, wherever it may be deemed necessary and expedient to do so.

38. To undertake and execute any trust and undertaking whereof may seem desirable, either gratuitously or otherwise.

39. To do all or any of the matters hereby authorized (in any part of the world) either alone or in conjunction with or as factors, trustees or agents for any other companies or persons or by or through any factors, trustees or agents.

Provided that the company shall not support with its funds, or endeavour to impose on, or procure to be observed by, its member or other, any regulation or restriction which, if an object to the Company, would make it a Trade Union.

IV. The objects of the company extend to whole of India.

V. 1. The income and property of the company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.

2. No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or other-wise by way of profit, to persons who, at any time, are or have been members of the company or to any one or more of them or to any person claiming through any one or more of them.

3. Except with the previous approval of the Central Government no remuneration or other benefit in money or moneys worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

4. Except with the previous approval of the Central Government, no member shall be appointed to any office under the company which is remunerated by salary, fees, or in any other manner not excepted by sub-clause (3).

5. Nothing in this clause shall prevent the payment by the company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the company.

VI. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Regional Director.

VII. The liability of the members is limited.

*** VIII.** The Authorized Share Capital of the Company will be Rs.1,800 Crore (Rupees One Thousand Eight Hundred Crore divided into 1,80,00,000 (One Crore Eighty Lakh) equity share of Rs.1,000 (Rupees One Thousand) each.

IX. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditures take place, and of the property, credits and liabilities of the company; and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

*** This alteration is approved in 8th Extra-ordinary General Meeting held on 17.01.2024.**

X. If upon a winding-up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of the Company, to be determined by the members of the Company at or before the time of dissolution or in default, thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

XI. We, the several persons whose names, addresses and description are subscribed hereto are desirous of being formed into a Company not for profit in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sl. No.	Name, address, description and occupation of subscriber	Number of Equity shares taken by each subscriber	Signature of subscriber	Name, address, description and occupation of witness and their signature
1	2	3	4	5
1.	President of India Shri R.VENKATARAMAN Rashtrapati Bhavan, New Delhi Represented by Shri S.S.VARMA S/o Shri Prem Bihari, Secretary to Govt. of India Ministry of Welfare, Shastri Bhavan, New Delhi-1	Nine (9)	Sd/-	I Witness that the subscribers have signed in my presence at New Delhi Sd/- HARDEEP SINGH S/o Shri Dalip Singh, r/o K, E-70, New Kavi Nagar, Ghaziabad of M/s A.K. Monga & Co., Chartered Accountants, Ghaziabad, Membership NO.72809.
2.	T.MUNIVENKATAPPA S/o Sh. T.Gurappa, Joint Secretary to Govt. of India, Ministry of Welfare, Shastri Bhavan New Delhi-1	One (1)	Sd/-	
		Ten (10)		

Date : 6th February 1989
Place : New Delhi

Articles of Association
of
National Scheduled Castes Finance and Development Corporation

A Company not for Profit under Section 25 of the Companies Act, 1956

A Company not for Profit under Section 25 of the Companies Act, 1956

ARTICLES OF ASSOCIATION OF NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

(I) Interpretations

1. In these Articles unless there be anything repugnant to the subject or context the Definitions, following words have the meaning written against them:

"The Company" means NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION.

"The Act" or "the said ACT" means the Companies Act, 1956 (1of 1956) as may be in force from time to time and includes all rules made there-under.

"The Office" means the Registered Office of the Company.

"The Government" means the Government of India.

"President" means the President of India.

"Scheduled Castes" means and would include such castes, races or tribes or parts of or groups within such castes, races or tribes as are deemed under Art. 341 of the Constitution of India, to be Scheduled Castes for the purposes of the Constitution.

"In writing" and "written" include printing, lithography and other modes representing or reproducing words in a visible form.

"The Director' means the Directors for the time being of the Company.

"Executor" "Administrator" means a person who has obtained Probate or Letters of Administration, as the case may be, from some competent Court.

"Month" means a Calendar month.

"Capital" means the capital for the time being raised or authorised to be raised for the purpose of the Company and also includes the paid up capital of the Company.

"Shares" means the shares or stocks into which the capital is divided and the interest corresponding with such shares or stocks.

"Board" means a meeting of the Director duly called and constituted or as the case may be, the Directors, assembled at a Board.

"It Register" means the register of members to be kept pursuant to the Act.

"Persons" includes Corporation as well as individuals.

"Seal" means the Common seal for the time being of the Company.

"Regulations of the Company" means the regulation for the time being in force for the management of the Company.

"Financial Year" means the period in respect of which any Income and Expenditure Account of the Company laid before it in Annual General Meeting is made up, whether that period is a year or not.

Words importing the singular number include the plural number and vice-versa.

Words importing the masculine gender also include the feminine gender.

EXPRESSION IN THE ACT TO BEAR THE SAME MEANING IN ARTICLES

1. Subject as aforesaid any words or expressions defined in the Act shall except where the subject or context forbids, bear the same meaning in these Articles.

COMPANY TO BE A GOVERNMENT COMPANY

2. The Company will be a Government Company within the definition of section 617 of the Companies Act, 1956.

TABLE 'A' TO APPLY EXCEPT OTHERWISE PROVIDED

3. The regulations contained in Table 'A' in the first Schedule to the Act shall apply except in so far as they have been specifically excluded by/or under these Articles.

3A. The Company will be a Private Company, and accordingly:-

a. The number of Members of the Company for time being (exclusive of persons who are in the employment of the Company, persons who having been formerly in the employment of the Company, were its members while in such employment, and have continued after such employment ceased to be member of the Company) is not to exceed fifty, but when two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this paragraph be treated as a single member.

b. Any invitation to the public subscribe for any shares in or debentures of the Company is hereby prohibited.

c. The right to transfer of shares shall be restricted as herein after provided.

COMPANY TO BE GOVERNED BY THESE ARTICLES

4. The Articles for the management of the Company and for the observance of the members thereof and their representative shall, subject to any exercise of the statutory powers of the Company in reference to the repeal or alteration of, or addition to its Articles by Special resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.

II Share Capital

CAPITAL * 5. The Authorized Share Capital of the Company is such as stated at Clause VIII of Memorandum of Association of the Company or altered thereat from time to time.

COMPANY'S SHARE NOT TO BE PURCHASED 6. No part of the funds of the Company shall be employed in the purchase of or in giving loans upon the security of the Company's shares. No share shall be transferred by any holder without prior consent of the Government but this restriction shall not apply to transfer in favour of nominees of the Government.

ALLOTMENT OF SHARES 7. Subject to the provisions of the Act and these Articles and to the direction of the President, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions as it may think fit. The Board shall have full discretion to fix the amount of each sum called in respect of a share and to determine the interval between two calls.

SHARE CERTIFICATE 8. (a) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or within two months of the application for registration of transfer (or within such other periods as the conditions of issue shall provide) one certificate for all his shares without payment. Several certificates, each for one or more of his shares, upon payment of one rupee for every certificate after the first.

(b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.

*** This alteration is approved in 8th Extra-ordinary General Meeting held on 17.01.2024.**

ISSUE OF NEW SHARE CERTIFIACTE IN PLACE OF ONE DEFACED LOST OR DESTROYED

9. If a share certificate is defaced, lost or destroyed, it may be renewed or a duplicate of a certificate may be issued if such certificate is proved to have been lost, destroyed, or having been defaced or mutilated or torn is surrendered to the company on payment of fee of fifty paise and on such terms, if any, as to evidence and indemnify and the payment of out of pocket expenses incurred by the Company in investigating evidence, as indemnity the Directors think fit.

10. The provisions of Companies (issues of Share Certificates) Rules 1960, shall apply.

TRANSFER AND TRANSMISSION OF SHARES

11. The right of members to transfer their shares shall be restricted as follows.

(a) A share can be transferred by a member or other person entitled to transfer only to a person approved by the President;

(b) Subject as aforesaid, the Board may, in it's absolute and uncontrolled discretion refuse to register any transfer of shares without assigning any reason;

(c) Shares in the Company shall be transferred in the form prescribed under the Companies (Central Govt.) General Rules and Forms 1956. No fee need be charged for transfer, this being restricted to Government nominees; and

(d) A notification would be issued by the Company Secretary or other authorised representative of the Company whenever the share transfer takes place on the basis of above.

III Alteration of Capital

POWER TO INCREASE CAPITAL

12. Subject to the approval of the President, Board may with the sanction of the Company in a general meeting increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

ON WHAT CONDITION NEW SHARES MAY BE ISSUED

13. Subject to such directions as may be issued by the President in this behalf, 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 thereof shall direct, and if no direction is given, as the Board shall determine and in particular such shares may be preference shares; provided that no such shares (not being preferences shares) 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).

HOW FAR NEW SHARES TO RANK WITH SHARES IN ORIGINAL CAPITAL

14. 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 herein contained with reference to the payment of calls and installments, transfer and transmission, lien, voting, surrender and otherwise.

NEW SHARES TO BE OFFERED TO MEMBERS

15. The new shares shall be offered to the members in proportion to the existing shares held by each member and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom such notice is given that he declined to accept the shares offered the Board may dispose of the same in such manner it think most beneficial to the Company.

REDUCTION OF CAPITAL ETC.

16. Subject to the provisions of section 100 to 104 of the Act, and to such directions as may be issued by the President in this behalf, 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 up again or otherwise, and the Board may, subject to the provisions of the Act, accept surrender of shares.

SUB-DIVISION AND CONSOLIDATION OF SHARES

17. Subject to the approval of the President, the Company in 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 section 94 of the Act and shall file with the Registrar such notice of exercise of such power as may be required by the Act.

IV Power to Raise Funds

POWER OF BORROW

18. Subject to the provisions of Sections 58A and 292 of the Act and subject to the maximum limits as may be imposed by the President the Board may, from time to time raise grants, borrow or secure the payment of any sum or sums of money for advancing the objectives of the Company.

CONDITIONS ON WHICH MONEY MAY BE RAISED

19. The Board may secure such moneys from National and International development-cum-aid agencies in such manner and upon such terms and conditions it think fit and in accordance with the guidelines provided by Government from time to time. It may also do so by the issue of bonds, perpetual or redeemable debentures or debenture-stock or by creating any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

SECURITIES MAY BE ASSIGNABLE FREE FROM EQUITIES

20. Debentures, debenture-stock, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

ISSUE AT DISCOUNT ETC. OR WITH SPECIAL PRIVILEGES

21. Subject to such directions as may be issued by President in this behalf and subject to section 76 of the Act and debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise.

PERSONS NOT TO HAVE PRIORITY OVER ANY PRIOR CHARGE

22. Whenever any uncalled capital of the Company is charged all persons taking any subsequent charges thereon shall take the same subject to such prior charge and shall not be entitled, by notice to the share holders or otherwise also obtain over such prior charge.

INDEMNITY MAY BE GIVEN

23. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due to the Company, the Directors may after obtaining the previous approval, of the Government execute or cause to be executed any mortgage, charge of security over or affecting the whole or any party of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss of such liability.

V General Meeting

GENERAL MEETING

24. The Company shall in each year hold in addition to any other meeting, a General Meeting as its Annual General Meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The first Annual General Meeting of the Company shall be held within eighteen months from the date of its incorporation and there-after subject to the provision of section 166 read with section 210 of the Act, the Annual General Meeting of the Company shall be held within 6 months after the expiry of each financial year. Every Annual General Meeting shall be held during business hours on a day other than a public holiday either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office is situated.

EXTRAORDINARY MEETING	25.	The above mentioned General Meetings shall be called "Annual General Meetings". All other General Meeting shall be called "Extraordinary Meetings".
BOARD TO CALL EXTRAORDINARY MEETING	26.	The Board may call an Extraordinary Meeting whenever it thinks fit.
EXTRAORDINARY MEETING ON REQUISITION	27.	The Board shall call on Extraordinary Meeting whenever a requisition in writing is received in accordance with section 169 of the Act.
WHEN REQUISITIONISTS CAN HOLD EXTRAORDINARY MEETINGS	28.	If the Board does not proceed to call a meeting within 21 days from the date of requisition being so deposited to be held not later than 45 days from the date of such deposit then the requisitionists or the majority of them in value or as permitted by sub-clause (b) of sub-section (6) of section 169 of the Act may themselves call the meeting, but any meeting so called shall not be held after 3 months from the date of such deposit. Any meeting convened under this article by the requisitionists shall be convened in the same manner as far as possible as that in which meetings are to be convened by the Board.
NOTICE OF MEETING	29	Seven days notice at least specifying the place, the day and the hour of meeting and in the case of special business, the general nature of such business accompanied by an Explanatory statement under section 173 of the Act, shall be given in the manner hereinafter mentioned and as required by section 172 of the Act to such members as are entitled in law to receive notice from the company. Providing that, accidental omission to give such notice to, or the non-receipt of such notice by any member shall not invalidate any resolution passed or proceeding at any such meeting.

VI Proceedings of General Meetings

BUSINESS OF ORDINARY MEETING

30. The business of an Annual General Meeting shall be to receive and consider the income and expenditure account, the balance sheet and the report of the Board and of the Auditor, and to transact any other business which under these articles ought to be transacted at Annual General Meeting. All other business transacted at such meeting and all business transacted at an Extraordinary Meeting shall be deemed special. All business at Annual General Meeting shall be transacted in accordance with Section 173 of the Act.

QUORUM

31. The members present in person of whom one shall be a representative of the President shall be a quorum for a general meeting.

RIGHT OF PRESIDENT TO APPOINT ANY PERSON AS HIS REPRESENTATIVE

32. (1) The President so long as he is a shareholder of the Company may, from time to time, appoint one or more persons (who need not be a member or members of the Company) to represent him at all or any meetings of the Company.

(2) Only one of the persons appointed under sub-clause (1) of this Article who is personally present at the meeting shall be deemed to be a member entitled to vote and be present in person and exercise the same rights and powers (including the right to vote by proxy) as he could exercise as a member of the Company.

(3) The President may, from time to time, cancel any appointment made under sub-clause (1) of the Article and make fresh appointments.

(4) The production at the meeting of an order of the President authenticated as provided in the Constitution of India shall be accepted by the Company as sufficient evidence of any such appointment or cancellation of aforesaid.

CHAIRMAN OF GENERAL MEETING	33.	The Chairman of the Board or in his absence a Director on the Board shall be entitled to take the Chair at every general meeting. If in any meeting the Chairman is not present within half an hour after the time appointed for holding such meeting or if is present but not willing to act as Chairman, the members present shall choose a Director as Chairman.
WHEN IF QUORUM NOT PRESENT MEETING TO BE DISSOLVED AND WHEN TO BE ADJOURNED	34.	If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall start adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present those members who are present shall be a quorum and may transact the business for which the meeting was called.
HOW QUESTIONS TO BE DECIDED AT MEETING	35.	Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall both on a show of hands and at a poll (if any) have casting vote in addition to the vote or votes to which he may be entitled as a member.
WHAT IS TO BE DONE IN EVIDENCE OF THE PASSING OF RESOLUTION WHERE POLL NOT DEMANDED	36.	At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or on the declaration of the result of the show of hands, demanded by a member present in person or proxy or by duly authorised representative, and unless a poll is so demanded a declaration by the Chairman that a resolution has, on a show of hands, been carried unanimously or by a particular majority or lost, an entry to that effort in the book of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against that resolution.

POLL	37.	If a poll is duly demanded it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn.
POWER TO ADJOURN GENERAL MEETING	38.	The Chairman of a General Meeting may with the consent of the meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which adjournment took place.
IN WHAT CASES POLL TAKEN WITHOUT ADJOURNMENT	39.	Any poll duly demanded on the election of a Chairman of the meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
BUSINESS MAY PROCEED NOT WITHSTANDING DEMAND OF POLL	40.	The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
CHAIRMAN'S DECISION CONCLUSIVE	41.	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.

VII Votes of Members

VOTE OF MEMBER	42.	Upon a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy or by duly authorised representative shall have one vote for every share held by him.

NO VOTING BY PROXY ON SHOW OF HANDS

43. No member who is not personally present shall, subject to article 58 (2), be entitled to vote on a show of hands.

VOTE IN RESPECT OF SHARES OF DECEASED BANKRUPT MEMBERS

44. Any person entitled under the transmission clause to any share may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that seventy two hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he propose to vote he shall satisfy the Board of his right to such share. Unless the Board shall have previously admitted his right to such share or his right to vote in such meeting in respect thereof.

JOINT HOLDERS

45. Where there are joint registered holders of any share any of one such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one such joint holders be present at any meeting personally or by proxy then one of the said persons present, whose name stands first on the Register in respect of such share shall alone, be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands, shall for the purpose of this clause, be deemed joint holders thereof.

VOTE IN RESPECT OF SHARE OF MEMBERS OF UNSOUND MIND

46. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on poll, by his Committee or other legal guardian and any such Committee or guardian may, on a poll, vote by proxy.

PROXIES PERMITTED

47. On a poll, votes may be given either personally or by proxy or by duly authorised representative.

INSTRUMENT APPOINTING PROXY TO BE IN WRITING

48. A member entitled to attend and vote at a meeting may appoint another person (whether Member or not) as his proxy to attend a meeting and vote on a poll. No member shall appoint more than one proxy to attend on the same occasion. A proxy shall not be entitled to speak at meeting or to vote except on a poll. The instrument appointing a proxy shall be in writing and be signed by the appointer on his attorney duly authorised in writing or if the appointer, a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

INSTRUMENT APPOINTING PROXY TO BE DEPOSITED AT OFFICE

49. The instrument appointing a proxy and the power of attorney or other authority (if any) order it is signed, or a notarially certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy, shall not be treated as valid.

WHEN VOTE BY PROXY VALID THOUGH AUTHORITY REVOKED

50. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy provided no intimation in writing of the death or revocation shall have been received at the office of the Company before the meeting.

FORM OF PROXY

51. An instrument appointing a proxy may be in the following form, or in any other form which the Board shall approve.

NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION.

I..... of.....at.....being a member of the NATINAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION hereby appoint.....of.....as my proxy to vote for me and on my behalf at the (ordinary or extraordinary, as the case may be) general meeting of the Company to be held on the day of .....and at any adjournment thereof.....signed this.....day of .....

NO MEMBERS ENTITLED TO VOTE ETC. WHILE CALLS DUE TO COMPANY

52. No member shall be entitled to be present, or to vote on any question either personally or by proxy, or as proxy for another member, at any general meeting or upon a poll or reckoned in a quorum, whilst any call or other sum, shall be due and payable to the Company in respect of any of the share of such member.

TIME FOR OBJECTION TO VOTE

53. No objection shall be made to the validity of any vote except at the meeting or poll, at which such vote shall be tendered, and every vote whether given personally or by proxy not dis-allowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

RESOLUTIN IN WRITING OF BOARD IN CERTAIN CASES TO BE EQUIVALENT TO RESOLUTION OF GENERAL MEETING

54. Any resolution passed by the Board notice whereof shall be given to the members in the manner in which notices are hereinafter directed to be given and which shall within one month after it, shall have been so passed, be rectified and confirmed in writing by members entitled at a poll to three-fifths of the vote, shall be as valid, and effectual as a resolution of a general meeting but this clause shall not apply to a resolution for winding up the company or to a resolution passed in respect of any matter which by the Status or by these Articles ought to be dealt with by a special resolution.

VIII Board of Directors

NUMBER OF DIRECTORS

55. (1) Subject to the provision of the section 252 of the Companies Act, 1956 and until otherwise determined by the Company in a General Meeting, the number of Directors shall not be less than two and not more than twenty. The Directors are not required to hold any qualification shares. The first Directors shall be:

1.	Non-official members representing Scheduled Castes.	**4**
2.	Non-official members representing Scheduled Tribes.	**3**
3.	Persons representing Scheduled Castes Development Corporation (who should be as far as possible non-official)	**3**
4.	Person representing State Scheduled Tribes Corporation (who should be as far as possible non-official)	**1**
5.	Representative of the Banking Division of the Finance Ministry.	**1**
6.	Representative from NABARD.	**1**
7.	Representative of IDBI	**1**
8.	Managing Director, Agricultural Finance Corporation	**1**
9.	Financial Adviser to Ministry of Welfare	**1**
10.	Development Commissioner, Small Scale Industries	**1**
11.	Officer on Special Duty/Managing Director designated.	**1**

* **Incorporated as per Special Resolution passed in 23rd Annual General Meeting held on 14.09.2012 and approved by Registrar of Companies on 09.10.2012.**	*55	(2)	The composition of Board of Directors will be, as far as possible as under:-
			1. Non-official members representing Scheduled Castes — 4
			2. Persons representing Scheduled Castes Development Corporation (who should be as far as possible non-official) — 3
			3. Representative of Banking Division of the Finance Ministry — 1
			4. Representative of NABARD — 1
			5. Representative of IDBI — 1
			6. Managing Director, Agricultural Finance Corporation — 1
			7. Financial Adviser to Ministry of Social Justice & Empowerment or his representative — 1
			8. Joint Secretary (SCD), Ministry of Social Justice & Empowerment — 1
			9. Representative of Office of Development Commissioner, MSME — 1
			10. Managing Director designated — 1
APPOINTMENT OF DIRECTORS	56	1	The Director shall be appointed by the President
		2	The President shall appoint one of the Directors to act as an Chairman of the Board of Directors. Till any Chairman is appointed by the President, the Board will appoint one of its Directors to act as a Chairman.

		3	The Official and Non-Official Directors shall be appointed for a period of 3 years and only Official directors will continue to hold the charge till the Board is reconstituted by the President, Provided that an Official Director shall automatically retire on attaining the age of superannuation or 60 years, whichever is earlier. The earlier Director including the Chairman shall be eligible for re-appointment.
		4	The President shall have the power to remove a Director including the chairman at any time in his absolute discretion.
		5	The President shall have the right to fill any vacancy in the Office of a Director caused by retirement, removal, resignation, death or otherwise.
APPOINTMENT OF DIRECTORS	57	1	The remuneration of each Director shall be such fee for each meeting of the Board of a Committee thereof attended by him as may be determined by the President.
		2	The Board may with the sanction of the President allow and pay to the Director who has to travel on Company's business or for the purpose of attending a meeting such sums as the Board may consider fare for travelling, boarding, lodging and other expenses in addition to his fee for attending such meeting as may be specified, and if any Director be called upon to go and reside out of town in which he normally resides on the Company's business or for the purpose of attending the meeting, he shall be entitled to be paid or reimbursed any travelling or other expenses incurred in connection with the business of the Company.

MEMBERS OF LEGISLATURE OR PARLIAMENT NOT ENTITLED TO ANY REMUNERATION OTHER THAN COMPENSATORY ALLOWANCES AS DIRECTOR

58. Deleted.

IX. Powers of Board of Directors

GENERAL POWERS OF THE COMPANY VESTED IN BAORD

59. (1) Subject to the provisions of the Act the Board of Directors of the Company shall be entitled to exercise all such powers, and to do all such acts and things as the company is authorized to exercise and do; Provided that the Board shall not exercise any power or do any set or thing which is directed or required where by the Act or by any other Act or by the Memorandum or Articles of Association of the Company or otherwise, to be exercised or done by the Company in General Meeting.

Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provision contained in that behalf in the Act or any other Act, or in the Memorandum or Articles of the Company or to regulations not inconsistent therewith and duly made thereunder including Regulations made by the Company in General Meeting.

(2) No Regulation made by the Company in General Meeting shall invalidate any prior act of the Board, which would have been validated if that regulation had not been made.

SPECIFIC POWERS TO THE BOARD

60 Without prejudice to the general powers conferred by the last preceding Article and the other powers conferred by these Articles and subject to the provisions of the Act the Board shall have the following powers, that is to say, power.

TO ACQUIRE PROPERTY	(1)	To purchase, take on lease or otherwise acquire for the Company, property rights or privileges which the company is authorized to acquire at such price, and generally on such terms and conditions as it thinks fit;
WORK OF CAPITAL NATURE	(2)	To authorize the undertaking of works of a capital nature, subject to the condition that a special budget involving expenditure on acquisition of fixed assets other than the replacement of existing assets and assets costing more than Rs. lakhs shall be submitted to Administrative Department for obtaining prior approval of Government.
TO PAY FOR PROPERTY IN DEBENTURES ETC.	(3)	To pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
TO SECURE CONTRACT BY MORTGAGE	(4)	To secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or change and its uncalled capital for the time being or in such manner as they may think fit.
TO APPOINT OFFICERS ETC.	(5)	(i) To create posts of officers and staff for the Company from time to time depending on the exigencies of work. (ii) To appoint and, at their discretion, remove or suspend such officers and staff for permanent, temporary or special services as it may, from time to time, think fit and to determine its powers and duties and keeping in view the general guidelines issued by the Department of Public Enterprises on the subject and exigencies of work.

TO APPOINT TRUSTEES	(6)	To appoint any person or persons (whether incorporate or not) to accept and hold in trust for the Company, any property belonging to the Company or in which it is interested or for any other purpose and to execute and do all such deeds and other things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees;
TO BRING AND DEFEND ACTION ETC.	(7)	To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company.
TO REFER TO ARBITRATION	(8)	To refer any claim or demand by or against the Company to arbitration and observe and perform the awards.
TO GIVE RECEIPTS	(9)	To make and give receipts, release and other discharges for money payable to the Company and for the claims and demands of the Company.
TO AUTHORISE ACCEPTANCE ETC.	(10)	To determine who shall be entitled to sign on the Company's behalf bills, receipts, acceptances, endorsements, cheques, release contracts and documents.
TO APPOINT ATTORNEYS	(11)	To provide from time to time for the management of the affairs of the Company in such manner as it thinks fit, and in particular to appoint any person to be the attorney or agent of the Company (power to sub-delegate) and upon such terms as may be thought fit.
TO INVEST MONEY	(12)	To invest, subject to such general or special directives, if any, given by the Government, in this behalf, in securities, in Government Companies or in any other Scheduled Bank or Banks or Subsidiaries of banks to be specifically decided by the Board for having call deposit and opening current/savings account and deal with any of the money of the Company upon such investment authorized by the Memorandum of Association of the Company (not being shares in this Company) and in such manner as it thinks fit, and from time to time to vary or release such investments.

TO SELL OR TRANSFER THE BUSINESS OR PROPERTY	(13)	Subject to the provisions regarding consent of the President to sell or dispose of or transfer the business activity property, if any, of the Company or any part thereof for such consideration as the Company may deem proper and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the Company.
TO EXECUTE MORTGAGES BY WAY OF INDEMNITY	(14)	To execute after obtaining the previous approval of the Government in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any liability for the benefit of the Company such mortgages of the Company's property (present and future) as it thinks fit any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
TO GIVE PERCENTAGE	(15)	Subject to the approval of the President to give any person employed by the Company a commission on the profits of any particular business transaction, or a share in the general profits of the Company and such commission or share of profits shall be treated as part of the working expenses of the Company.
TO MAKE BYE LAWS	(16)	To make, vary and repeal from time to time byelaws for the regulation of the business of the Company, its officers and servants.
TO ESTABLISH LOCAL BOARD	(17)	To establish from time to time and at any time any Local Board for managing any of the affairs of the Company in any specified locality in India or out of India and to appoint any persons to be members of such Local Board and to fix their remuneration, and from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board of Directors other than their powers, to make calls and to; authorities the members for the time being of any such Local Boards or any of them to fill up any vacancies and any such appointment or delegation may be made in such terms and subject to such conditions as the Board of Directors may think fit and the Board of Director may at any time remove any person so appointed and may annul or vary any such delegation.

TO MAKE CONTRACTS ETC.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

TO DELEGATE POWERS

(19) To delegate all or any of the powers, authorities and discretion for the time being invested in it, subject however, to the ultimate control and authority being retained by it.

SPECIFIC POWER OF BOARD TO MAKE RULES

61. Without prejudice to the generality of the above provisions, the Board shall reserve for decision of the President:

(1) Rules of the Company governing the conditions of services of the employees, Provident Fund and other rules, creation of Reserve and Special Funds.

(2) Sale, lease or disposal otherwise of the whole or substantially the whole of the undertaking of the Company;

(3) Formation of a Subsidiary company.

APPOINTMENT OF MANAGING DIRECTOR

62. (1) The President may appoint any one of the Directors of the Board (other than those who may be members of the State Legislature or Parliament) to be the Managing Director for such period and upon such terms as he may think fit, for the conduct of management of the business of the Company subject to the control of supervision of the Board of Directors. The Managing Director so appointed may be authorized by the Board to exercise such of the powers and discretion in relation to the affairs of the Company as are specifically delegated to him/them by the Board and are not required to be done by the Board of Directors of the Company at the General Meeting under the Act.

(2) The Managing Director shall be paid such salary and allowances as may be decided by the President.

(3) In the absence of Managing Director on leave or otherwise the Board may with the previous approval of President empower any other Director or any principal officers of the Company to perform all of his function provided when such absence is not likely to exceed 3 months the previous approval of President shall not be necessary.

X Financial Adviser and Chief Accounts Officer

APPOINTMENT OF FINANCIAL ADVISER AND CHIEF ACCOUNTS OFFICER

63. The President may appoint Financial Adviser and Chief Accounts Officer for such term and at such remuneration as he may think fit and may from time to time remove him from office and appoint another in his place.

XI Company Secretary

64. Subject to the applicable provisions of the Act, a Company Secretary may be appointed by the Chairman-cum-Managing Director for such time and at such remuneration and upon such conditions as he may think fit and any secretary so appointed may be removed by the Chairman-cum-Managing Director.

XII. Minutes

BOARD TO CAUSE MINUTES TO BE MADE IN BOOKS

65. The Board shall cause proper minutes to be made of all General Meeting of the Company and also of all appointments of officers and of the proceedings of all meetings of the Directors and Committees and of attendance there at and all business transacted at such meetings, in accordance with the provisions of section 193 of the Act and any such minutes of general meeting if purporting to be signed within 30 days from conclusion of such general meeting by the Chairman of such meeting, or in accordance with the provisions of sub-section 1A(h) of section 193 of the Act and in case of minutes of Director or Committee of Directors by the Chairman of the meeting or Chairman of the succeeding meetings, shall be conclusive evidence without any further proof of the facts therein stated.

XIII Seal

SEAL

66. (1) The seal shall not be affixed to any instrument (other than a Share Certificate) except by the authority of a resolution of the Board of Director and in the presence of one Director at the least, provided, however, the Managing Director or any Director to affix the seal on any instrument (other than a Share Certificate) wherever it is legally required in the case of Share Certificate the seal shall be affixed in the presence of : (1) two Directors and (2) the Secretary or some other person appointed by the Board for the purpose.

(2) The Board shall provide for safe custody of the seal.

XIV. Disqualification of Directors

DISQUALIFICATION OF DIRECTORS

67. The office of a Director shall become vacant if:

(a) he is found to be of unsound mind by a court of competent jurisdiction;

(b) he applies to be adjudicated an insolvent;

(c) he is adjudged an insolvent;

(d) he is convicted by a Court in India for any offence and is sentenced in respect thereof to imprisonment for not less than six month;

(e) he fails to pay any call in respect of Shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for payment of the call;

(f) he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of 3 months whichever is longer, without obtaining leave of absence from the Board;

(g) he or any firm in which he is a partner or any private company of which he is a Director accepts a loan or any guarantee or security for a loan, from the Company;

(h) he fails to disclose the nature of his concern or interest in any contract or agreement or proposal contract or arrangement entered into by/or on behalf of the Company as required under section 299 of the Act;

(i) he becomes disqualified by order of the Court under section 203 of the Act;

(j) he is removed in pursuance of Section 284 of the Act;

(k) he is concerned or participates in the profit of any contract with the Company provided, however;

(l) He has retired, resigned or otherwise removed from the official position on account of which he was nominated to the Board.

No Director shall vacate his office by reason of his becoming a member of any Company which has entered into contract with or done any work for the Company of which he is Director but a Director shall not vote in respect of any such contract or work and if he does so vote, his vote shall not be counted.

Disqualification referred to in sub-clauses (c), (d) and (i) above shall not take effect.

(a) For thirty days from the date of adjudication, sentence or order;

(b) Where any appeal or petition is preferred within 20 days aforesaid against the adjudication, or conviction resulting in the sentence or order; until the expiry of seven days from the date of which such appeal or petition is disposed of; or

(c) Where within the seven days of aforesaid, any further appeal or petition in respect of the adjudification, sentence, conviction, or order and the appeal or petition, if allowed, would result in the removal or the disqualification, until such further appeal or petition is disposed of.

XV Proceedings of Board of Directors

MANAGING DIRECTOR MAY SUMMON MEETING HOW QUESTIONS TO BE DECIDED

68. The Managing Director or in his absence the Secretary may at any time convene a meeting of the Board of Directors. Questions arising at any meeting shall be decided by majority of votes. The Chairman shall have second or casting vote.

MEETINGS OF THE BOARD AND THEIR NOTICE

69. A meeting of the Board of Directors shall be held for the despatch of the business of the Company at least once in every three calendar months and at least four such meetings shall be held every year as required under section 255 of the Act. Notice of every meeting of the Board of Directors for the time being in India and his usual address in India to every other director.

QUORUM FOR MEETING

70. The quorum for a meeting of the Board of the Company shall be one-third of its strength (total strength as determined by the Act and any fraction 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-third of the total strength the number of remaining that is to say the number of Directors who are not interested not being less than two shall be the quorum during such time.

POWERS OF QUORUM

71. A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and direction by or under the Articles of the Company for the time being vested in or exercisable by the Board of Directors generally.

CHAIRMAN AND VICE CHAIRMAN OF DIRECTORS MEETINGS	72.	The President may from among the Directors nominate one as Chairman of the Board of Directors' meetings and determine the period for which he is to hold office. In any meeting, if the Chairman is not present a senior Director shall preside over the meeting. If at any meeting the Chairman is not present within 30 minutes after the time of holding the same, the Directors present may choose one of their members to tbe Chairman of the meeting.
DELEGATION OF POWERS TO COMMITTEE	73.	The Board of Director may subject to the provisions of section 292 and 297 of the Act, delegate any of the powers to a committee consisting of such member or members of their body as they think fit; any committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board. Proceedings of such Committees shall be placed before the Board of Director at the next meeting.
CHAIRMAN OF MEETING OF COMMITTEES	74.	If no Chairman is nominated or if at any meeting such nominated Chairman is not present within 30 minutes after the time appointed for holding the same, the members present may choose one of their members to be Chairman of the Meeting.
WHEN ACTS OF DIRECTORS OF COMMITTEES VALID NOTWITHSTANDING DEFECTIVE APPOINTMENT ETC.	75.	All acts done by any meeting of the Board, or of a Committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be Director, provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

RESOLUTION WITHOUT BOARD MEETING VALID

76. A resolution, in writing signed by all the Directors shall, subject to section 289 of the Act, be as valid and effectual as if it has been passed at a meeting of the Board of Directors duly called and constituted.

XVI Reserve Fund

RESERVE FUND

77. The Board may, set aside out of the profits of the Company or otherwise such sums as they may think proper as a reserve fund, to meet contingencies or for repairing, improving and maintaining any of the property of the Company and for such other purposes as the Board shall in its absolute discretion think conducive to the interest of the Company and may invest the several sums so set aside upon such investments (other than shares of the company) as it thinks fit from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the reserve funds into such special funds as it thinks fit and employ the reserve funds or any part thereof in the business of the Company; and that without being bound to keep the same separate from the other assets.

XVII Accounts

ACCOUNTS TO BE KEPT

78. The Company shall cause to be kept proper books of accounts with respect to:

(a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.

(b) All sales and purchases of goods by the Company.

(c) The assets and liabilities of the Company.

INSPECTION OF ACCOUNT BOOKS

79. The Books of account shall be kept at the Registered Office of the Company or at such other place as the Board shall think fit and shall be open to inspection by Directors during business hours.

INSPECTION BY MEMBERS	80.	The Board shall, from time to time, determine whether and to what extent and what time and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors and no members not being a Director shall have any right of inspecting any account of book or document of the Company except as conferred by law or authorised by the Board or by a resolution of the Company in General Meeting.
ANNUAL ACCOUNTS AND BALANCE SHEET	81.	The Board shall at some date not later than 18 months after the incorporation of the Company and subsequently once at least in every financial year lay before the Company in Annual General Meeting a Balance Sheet and Income and Expenditure Account in the case of the first account since the incorporation of the Company and in any other case since the proceeding account made upto a date not earlier than the date of the meeting by more than 6 months in accordance with the provisions of Section 166 and 210 of the Act.
ANNUAL REPORT OF THE BOARD	82.	The Board shall make out and attach to every Balance Sheet a report with respect to the State of the Company's affairs the amount, if any, which it recommends should be paid by way of dividend and the amount if any, which it propose to carry to the Reserve Fund, General Reserve or Reserve Account shown specifically on the Balance Sheet or to a Reserve Fund, General Reserve or Reserve Account to be shown specifically in subsequent Balance Sheet. The report shall be signed by the Chairman of the Board of Directors on behalf of the Board if Authorised in that behalf by the Board.

CONTENTS OF INCOME AND EXPENDITURE ACCOUNT	83.	The Income and Expenditure Account subject to the provisions of Section 211 of the Act and the Schedule VI referred to therein show, arranged under the most convenient heads the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of income and expenditure may be laid before the meeting and in case where any item of expenditure which may in fairness be distributed over several years have been incurred in any one year, the whole amount of such item shall be stated with the addition of the reason why only a portion of such expenditure is charged against the income of the year.
BALANCE SHEET INCOME AND EXPENDITRE ACCOUNT TO BE SENT TO MEMBERS	84.	The Company shall send a copy of such Balance Sheet and Income and Expenditure Account together with a copy of the auditors report to the registered address of every member of the Company in the manner in which notices are to be given there under at least four days before the meeting at which it is to be laid before the members of the Company.
BOARD TO COMPLY WITH SECTION 209 TO 222 OF THE ACT	85.	The Board shall in all respects comply with the provisions of section 209 and 222 of the Act or any statutory modifications thereof for the time being in force.

XVIII Audit

ACCOUNT TO BE AUDITED ANNUALLY	86.	Once at least in every financial year the accounts of the Company shall be examined and the correctness of the Income and Expenditure account and Balance Sheet ascertained by one or more auditors.
APPOINTMENT OF AUDITORS AND THEIR REMUNERATION	87.	The auditors of the Company shall be appointed or reappointed by the Central Government on the advice of the Comptroller and Auditor General of India and his/their remuneration, rights and duties shall be regulated by section 224 to 233 of the Act.

AUTITOR'S RIGHT TO ATTEND MEETINGS

88. 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 of explanation they desire with respect to the account.

POWER OF THE COMPTROLLER AND AUDITOR GENERAL

89. The Comptroller and Auditor General of India shall have power:

(a) To direct the manner in which the Company's account shall be audited by the auditor/auditors appointed in pursuance of Article 128 thereof and to give such auditor/auditors instruction in regard to any matter relating to the performance of his/their functions as such.

(b) To conduct a supplementary or, test audit of the Company's Accounts by such person or persons as he may authorise in this behalf, and for the purpose of such audit to have access at all reasonable times to all accounts, Accounts Books, Vouchers, Documents and other papers of the Company and to require information or additional information to be furnished to any person or persons so authorised on such matters, by such person or persons and in such form as the Comptroller and Auditor-General may by general or special order, direct.

COMMENTS UPON OR SUPPLEMENT TO AUDIT REPORT BY THE COMPTROLLER AND AUDITOR GENERAL TO BE PLACED BEFORE GENERAL MEETING

90. The auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit. Any such comments upon or supplement to the audit report shall be placed before the Annual General Meeting of the Company at the same time and in the same manner as the Audit Report.

ANNUAL REPORT TO BE LAID BEFORE STATE LEGISLATURE

91. The Central Government shall cause an annual report on the working and affairs of the Company to be:

(a) prepared within the three months of its Annual General meeting before which the audit report is placed, and

(b) as soon may be after such preparation, laid before the Houses of the Parliament with a copy of the audit report and comments or supplement referred to in Article 131.

WHEN ACCOUNTS DEEMED FINALLY SETTLED

92. Every account of the Board, when audited and approved by a general meeting, shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within the period, the account shall forthwith be corrected and thenceforth shall be conclusive.

XIX Right of the President

RIGHTS OF THE PRESIDENT

93. Notwithstanding anything contained in any of these Articles, the President may, from time to time, issue such directions as he may consider necessary in regard to the finance, conduct of the business and affairs of the Company and in like manner vary and annual such directives. The Company shall give immediate effect to the directives so issued. In particular the President will have the power:

(i) to give directions to the Company as to the exercise and performance of its functions in matters involving national security and substantial public interest.

(ii) to call for such returns, accounts and other information with respect to the property and activities of the Company as may be required from time to time.

(iii) to approve the Company's Five Year Plans, Annual Plans of development and the Company's Capital Budget.

(iv) to approve the Company's Revenue Budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government, and

(v) to approve agreements involving foreign collaboration proposed to be entered into by the Company.

XX Notices

HOW NOTICE TO BE SERVED ON MEMBERS

94. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address), to the addresses, if any, supplied by him to the Company for the giving of notice to him.

NOTIFICATION OF ADDRESS BY A HOLDER OF REGISTERED SHARES HAVING NO REGISTERED PLACE ADDRESS

95. A holder of registered share who has no registered place of address, may form time to time, notify in writing to be his registered place of address, within the meaning of the last preceding article.

WHEN NOTICE MAY BE GIVEN BY ADVERTISEMENT

96. If a member has no registered address and has not supplied to the Company an address for the giving of notices to him, a notice addressed to him and advertised in newspaper circulating in the neighbourhood of the Registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.

NOTICE TO JOINT HOLDERS	97.	A notice may be given by Company to the joint holders of a share by giving the notice to the joint holder whose name appears first in the register in respect of the share.
HOW NOTICE TO BE GIVEN TO REPRESENTATIVES OF DECEASED OR BANKRUPT MEMBER	98.	A notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a member of sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased or assignee of the insolvent or by any like description, at the address (if any) supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving notice in any manner in which the same might have given if the death or insolvency had not occurred.
TO WHOM NOTICE OF GENERAL MEETINGS BE GIVEN TRANSFERS ETC. BOUND BY PRIOR NOTICE	99.	Notice of every general meeting shall be given in the same manner herein before authorised to (a) every member of the Company except those members who having no registered address have not supplied to the Company an address for the giving of notice to them and also to (b) every person entitled to a share in consequence of the death or insolvency of a member who, but for his insolvency, provided be entitled to receive notice of the meeting, provided the Company has due notice, (c) every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address and title to the share being notified to the Company shall be duly given to the person from whom he derives his title to such share.
HOW NOTICE TO BE SIGNED	100.	The signature to any notice to be given by the Company may be written or printed.

PERIOD OF NOTICE HOW CIRCULATED

101. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share shall be bound by every notice in respect of such which previously to his name and address and title to the share being notified to the Company shall be duly given to the person from whom he derives his title to such share.

102. Where a given number of days notice or notices extending over any other period is required to be given, the day of services shall unless it is otherwise provided, be counted in such number of days or other period.

XXI **Winding UP**

DISTRIBUTION OF ASSESTS ON WINDING UP

103. The President may wind up the Company, if he is satisfied that Company is no longer required to pursue the objectives for which it has set-up or is convinced that it is unable to manage its affairs as per provisions made hereunder these Articles and in accordance with law. For winding up the President shall issue a gazette notification which will also spell out the manner in which the assets and liability of the Company will be disposed of and/or handled.

XXII **Secrecy Clause**

SECRECY CLAUSE

104. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading of any matter which may be in the nature of a trade secret, mystery of trade of secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the members of the Company to communicate to the public.

XXIII **Indemnity**

INDEMNITY

105. Subject to the provision of section 201 of the Act, every Director, Manager, Auditor, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Board to pay, out of the funds of the Company, all costs, issues and expenses which any such officer or servant may properly incur or become liable to by reasons of any contract entered into or act or thing done by him as such officer or servant or in any way in the discharges of his duties; and the amount for which such indemnity is provided shall immediately be attached as a lien on the property of the Company and have priority as between the members over all other claims.

106. No Director, or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other director or officer of the Company or for joining in any receipt or other act for conformity, or for any loss or expenses caused to the Company through the insufficiency or deficiency of title to any property acquired by the order of the Board for or on behalf of the Company for the insufficiency or deficiency of any security in or upon which any of the money, of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any money, securities or effects shall be deposited or for any loss occasioned by any error of judgement or oversight on this part, or for any other loss, damage or misfortune whatever, which shall be caused in the execution of the duties of his office or in relation thereto unless the same happens through his own gross negligence, wi9lful default, serious (misfeasance) deliberate breach of duty or breach of trust.

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a company not for profit in pursuance of these Articles of Association and we respectively agree to take the number of share in the capital of the Company set opposite our respective names.

Sl. No.	Name, address, description and occupation of subscriber	Number of Equity Share taken by each subscriber	Signature of subscriber	Name, address description and occupation of witness and their signature
1	2	3	4	5
1.	President of India Shri R.VENKATARAMAN Rashtrapati Bhawan, New Delhi Represented by Shri S.S. VARMA S/o Shri Prem Behari Secretary to Govt. of India, Ministry of Welfare, Shastri Bhavan New Delhi T. MUNIVENKATAPPA S/o Sh. T. Gurappa, Joint Secretary To Govt. of India, Ministry of Welfare, Shastri Bhavan, New Delhi	Nine (9) One (1) Ten (10)	Sd/- Sd/-	I Witness that the subscribers have signed in my presence at New Delhi Sd/- HARDEEP SINGH S/o Shri Dalip Singh, r/o K, E-70, New Kavi Nagar, Ghaziabad of M/s A.K. Monga & Co., Chartered Accountants, Ghaziabad,

Date : 6th February 1989
Place : New Delhi

Ministry Of Corporate Affairs

Date : 07-02-2024 5:01:1pm

Company Information

CIN	U93000DL1989NPL034967
Company Name	NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION
ROC Name	ROC Delhi
Registration Number	034967
Date of Incorporation	08/02/1989
Email Id	cs.nsfdc@gmail.com
Registered Address	CORE 1&2, 14th FLOOR, NORTH TOWER SCOPE MINAR, LAXMI NAGAR DISTRICT CENTRE, DELHI, Delhi, India, 110092
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Union government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	18,00,00,00,000
Paid up Capital (Rs)	15,00,00,00,000
Date of last AGM	10/11/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction

ROC (name and office)	ROC Delhi