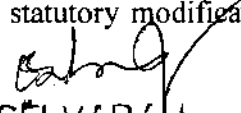


**ARTICLES OF ASSOCIATION**  
**OF**  
**MECHAERO FOUNDATION FOR TECHNICAL RESEARCH AND EDUCATION**  
**EXCELLENCE**

**The Companies Act 1956**  
**Section 25 Company Limited by Guarantee and not having Share Capital**

1. The regulations contained in Table C in Schedule I of the Companies Act, 1956 shall apply to the Company unless any specific provision has been made in these Articles in regard to any particular matter stated in the said Table C.
2. Subject to the provisions of Section 29 of the Companies Act, 1956 these Articles of Association shall apply to the company in so far as they are not contrary to, or inconsistent with the Regulations contained in Table C in Schedule I to the Companies Act, 1956. In these Articles words importing the singular shall include the plural or vice versa.
3. (i) In these Articles:
  - (a) "the Act" means the Companies Act, 1956 as amended from time to time.
  - (b) "the Board" means the Board of Directors or Executive Committee Members for the time being of the association.
  - (c) "the Company" or "the Association" or "Chamber" or "the Chamber" means MECHAERO FOUNDATION FOR TECHNICAL RESEARCH AND EDUCATION EXCELLENCE
  - (d) "The Directors" mean the member of board of the Company for the time being and includes any person occupying the position of a Director by whatever name called
  - (e) "the Seal" means the common seal of the association.
  - (f) "Person" includes companies, firms and association of persons.
  - (g) "The Office" means the Registered Office for the time being of the Company
  - (h) "General Meeting" includes annual and extraordinary general meetings.
  - (i) Except where the context otherwise requires, the word importing masculine gender shall include the feminine gender and vice versa.
  - (j) Except where the context otherwise requires, words importing to singular, shall include the plural and vice versa.
- (ii) Unless the context otherwise requires, words or expression contained in these regulations shall bear the same meaning as in the Act or any statutory modifications

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**E. SELVARAJU**  
Joint Director (Legal)  
C/o. Regional Director  
Ministry of Corporate Affairs  
Chennai

thereof in force at the date of which these regulations become binding on the Association.

### **Private Company without Share Capital**

4. The Association shall be a private company limited by guarantee without share capital and accordingly the number of members with which the Association proposes to be registered is ~~two, but the Board of Directors may, from time to time, whenever the Association or the work of the Association requires it, increase the number of members.~~  
*to the maximum of 50 (FIFTY)*
5. The board shall function from the Registered office and shall, subject to these Articles, frame Rules and Regulations for functioning of the Company.

### **6. Membership**

The subscribers to the memorandum and such other persons as the Board shall admit to membership shall be members of the Company.

### **7. Types of Membership**

The Association shall comprise the following categories of membership: -  
(Hereinafter collectively referred to as the "Members")

Membership comprises three (3) categories:

- Corporate Members
- Individual Members
- Honorary Members

#### **7.1 Corporate Members**

Corporate Members shall comprise of companies, educational institutions and research organisations in good standing that are incorporated in India or outside or a body corporate established under the laws of the respective countries wherein they are established (herein referred as "Corporate Members"), and/or which have a legal presence in India in a form permitted by the laws of India and engaged in the technical research or the teaching of mechanical, aerospace, automotive, rail, marine and its branches of engineering and science.

#### **7.2 Individual Members**

Individual Members shall comprise of persons engaged in trade commerce or industry and pursuit of a well established career in mechanical, aerospace, automotive, rail, marine and its branches of engineering and science and/or directly related subjects in India and Abroad.

#### **7.3 Honorary Members**

Honorary Members shall comprise of persons may be nominated from time to time for a particular tenure by the Company. Those so elected shall be persons who, in the opinion of the board, are worthy of such distinction.

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*Signature*  
**E. SELVARAJ**  
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O/o. Regional Director  
Ministry of Corporate Affairs  
Chennai

*Signature*

## 8. Application for Membership

### 8.1. Form and Procedure of Application

A person who is desirous of applying for membership shall submit the application on such form as may be prescribed by the Company from time to time and shall be delivered to the board along with necessary subscription fee as may be prescribed by the Company from time to time.

### 8.2. Application Processing and Admission

The board shall vet the applications for membership and shall decide up on the admission of the Members. No reason need be given to any applicant whose application is rejected by the board. If the application is rejected, the subscription fee paid shall be refunded forthwith.

No person shall be admitted as Members of the Company unless the applicant has remitted the requisite subscription fee to the Company.

### 8.3. Certificate of Membership

Certificates of Membership of the Company shall be issued under the Seal of the Company and signed in such manner as the Board shall, from time to time, prescribe and the same shall be produced to the Board or any official of the Company deputed for the purpose, as and when the Board may require. If any certificate be lost or destroyed or worn out or defaced, then, upon production thereof to the Board, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate, then upon proof thereof to the satisfaction of the Board. For every certificate issued, the sum of one Rupee or such other sum as the Board may, from time to time determine, shall be paid to the Company.

## 9. Subscription Fees

9.1. Subscription Fees: A member of the Company shall pay the annual subscription fees and other dues that may be prescribed by the Company from time to time.

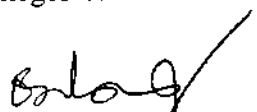
9.2. Rates of Subscription Fees: The board shall prescribe the subscription fee, as may payable by different categories of Members from time to time.

9.3. Honorary Members are not liable to pay any subscription fees.

9.4. Where a member ceases to be a member, he shall be entitled to a refund of the subscription fee paid by him for the current year, reduced by one quarter thereof each three-month period during which he has at any time been a member.

9.5. If any member fails to pay a subscription fee within thirty days after being requested so to do, he shall not be entitled to any of the privileges of membership so long as such subscription is in arrears.

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Off. Regional Director  
Ministry of Corporate Affairs  
Chennai

## 10. Rights of Members

All Members of a Chapter shall enjoy the following rights:

1. To use all physical facilities provided by the Company;
2. To attend Annual General Meetings and Extraordinary General Meetings of the Company and to attend conferences, functions and activities arranged by the Company. However, members of the Company shall have no voting rights unless their membership dues are paid for the past years and for the current year in full.

## 11. Obligations of Members

Members shall be obliged to provide the Managing Director, the current address and contact particulars to which the Company may address communication to the Member. Any notice to be given by the Company to any Member, shall be in writing and shall be deemed duly served if delivered personally or sent by telex or facsimile transmission or e-mail or by prepaid registered post at the current address or telex or facsimile number (as the case may be) as may be furnished by the Members, such Manner of communication as determined by the board.

## 12. Termination of Membership

Membership shall automatically be terminated

- (a) Up on non payment of the subscription fee with in the time prescribed
- (b) Up on death of the member
- (c) Up on resignation by the member
- (d) Up on becoming bankrupt

Membership of an Honorary Member shall be terminated up on the expiry of the tenure for which the member is so nominated.

## 13. Expulsion of Membership


Any member of the Company with voting right may bring motion to the board for its decision for the exclusion of a member who so conducted as:

- a. To aggrieve any other member of the Company purposely in the light of adequate evidence.
- b. To impair the reputation or interest of the Company by other acts violating these Articles of Association.

The board on receipt of such motion, shall give notice in writing to the member and shall time, not less than 30 days, to submit his explanation to the board as to why his membership should not be suspended. On receipt of the explanation from the member, the board may, if deem necessary, suspend the member from the Company by a resolution by passed by the board with 3/4 majority and an intimation should be given to the member to that effect.

Considering the facts of the case and the Explanation submitted by the Member, if any, the board may, if deem necessary, pass a resolution with simple majority to terminate the membership of the Member and the decision of the board shall be final and binding.

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**14. Board of Directors**

**14.1. Responsibility of the Board of Directors**

The Company shall have a board of Directors (hereinafter referred to as the "board") that shall be responsible for the Conduct of the affairs of the Company and board of Directors shall be constituted, and which shall function as hereinafter provided.

The Board of Directors shall exercise all such powers and do all such acts and things, as the Company is authorised to exercise or do, except those which the Act or the Memorandum and Articles of Association specifically provide, shall be exercised or done by the Company in General Meeting.

**14.2. Composition of the board**

Unless otherwise decided, the number of the Directors shall not be less than two nor more than twelve including Nominee Directors and also Alternate Directors.

The subscribers to the Memorandum shall constitute the First board of Directors of the Company.

The following are the first Directors of the Company:

- 1. Mr. Sambandam Murugesu Naicker**
- 2. Mrs. Hamsa Priya Sambandam**

The Company may from time to time appoint the board Members subject to the maximum as may be prescribed in these Articles.

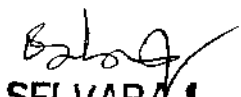
**14.3. Manner for appointment and removal**

An authorized representative of a member shall be entitled to be appointed as a director on the Board of Directors, if the members as elect him as provided hereafter. Provided, however, that not more than one authorized representative of a member shall be entitled to be appointed as a director.

The Board may appoint an alternate Director to act for a Director (hereinafter in this Article called the Original Director) during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held.

The Board of Directors shall be deemed to be fully constituted and to be entitled to carry on its business and functions in spite of any vacancy in its composition and no omission to elect, appoint or co-opt any one or more directors shall invalidate the constitution or the authority of the Board of Directors.

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Ministry of Corporate Affairs  
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## 15. Designation

### 19.1 Composition

The board of Directors of the Company shall constitute a duly elected Chairman, Vice-Chairman (not more than two) and many board members representing a section of general public, industry, educational University, School, career consulting and various development authorities.

### 19.2 Election of board members

The board shall elect, by majority vote, the board members from amongst the Members appointed under these Articles.

## 16. Board Members

### 16.1. Term of Office of board Members

Subject to Articles 16.2 and 16.3 below, each elected board Member shall serve on the board until Annual General Meeting of the Company held in the succeeding calendar year following his election and the retiring Members shall be eligible for re-election.

### 16.2. Resignation of a board Member

If a board Member -

- 16.2.1 wishes to resign from the board;
- 16.2.2 is absent without notice from three consecutive board meetings;
- 16.2.3 ceases to be a Member of the Company, or

he shall give written notice of his resignation to the board or, if no such notice is given within two weeks of the occurrence of any of Articles 16.2.1, 16.2.2, 16.2.3 above, he shall be deemed to have resigned from the said board.


### 16.3. Removal of a board Member

A board Member who is found to be acting against the interest of the Company may be removed from the board at any time pursuant to a resolution of a three fourth (3/4) majority vote of the board present in person or by proxy at a board of Directors Meeting.

### 16.4. Co-opting of a Member to the board

In the event of the resignation or removal of any board Member or if other vacancies occur in the board before the expiration of the normal tenure of board for any reason, then the board shall elect or co-opt another Member to fill the vacancy who shall be elected or co-opted from the Region of the resigned or removed Member.

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Joint Director (Legal)  
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Ministry of Corporate Affairs  
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## 17. Functions of the board

### 17.1 Duties and Responsibilities of the board

The board shall be entitled on behalf of the Company and in line with these regulations, to:

- 17.1.1 Have general supervision and control over the Company;
- 17.1.2 To purchase, lease, hire or acquire premises for the use of the Company and to equip and furnish them for the objects and purposes of the Company;
- 17.1.3 To appoint executives, officers and staff as may be necessary for the activities of the Company on payment of such remuneration as may be determined by the Board;
- 17.1.4 To join and/or co-operate with Indian and foreign associations and organizations, the activities of which conform to the objects of the Company;
- 17.1.5 To frame or issue rules and procedures of working and to take all other measures as, in the reasonable opinion of the board, are necessary or desirable for the management of the Company;
- 17.1.6 To do any or all things as may be necessary or expedient in achieving the objects detailed in the memorandum of association of the Company;
- 17.1.7 To make, vary and revoke by-laws from time to time for the regulation of the internal affairs of the Company and the conduct of Members provided that such additions, variations and substitutions are not inconsistent with this Constitution. All such duly constituted by-laws which are consistent with this Constitution shall be binding on all Members; and
- 17.1.8 To enter into financial transactions and generally to deal in all matters associated with the Company including the establishment and operation of bank accounts for the Company.

### 17.2 Sub-Committees

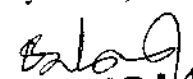
The board may also form sub-committees for purposes as it deems necessary and duly define their objects, prescribe their composition, tenure and rules in accordance with which they should act and do such other acts as to delegate powers and monitor the functioning of them. The Chairman shall be an ex-officio member of all sub-committees of the board.

### 17.3 Co-opting

The board may from time to time co-opt members to the board of Directors on an ad hoc basis pursuant to the provisions of this Constitution.

### 17.4 Chairman

The Board shall elect the Chairman of the Company at the first meeting of the Board after the annual general meeting every year. The name of candidates shall be proposed and seconded by any director at the meeting of the board and voting for the election shall be held by a show of hands. If, however, any director demands a poll by ballot, it shall be arranged accordingly.

  
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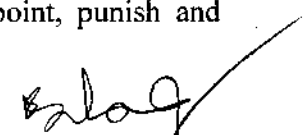
The Chairman of the company shall lead and guide the working of the Company and shall preside at and guide the business of all the meetings of the Company including its Board meetings. All documents pertaining to the Company and require the endorsement or signature of the board shall be signed by the Chairman or by the Vice-Chairman or by duly appointed Managing Director, in pursuant to this Constitution.

Every Chairman shall retire at the conclusion of the annual general meeting immediately following the date on which he was elected as such. He shall, however, continue in office until his successor is elected and assumes office.

#### 17.5 Managing Director

- 17.5.1 Subject to the provisions of law the Company may appoint a whole time Managing Director/s or Manager and entrust the whole or part of the management of the Company to him or them, but in doing so the Company shall duly observe provisions of Section 197-A of the Companies Act, 1956 regarding prohibition of simultaneous appointment of different categories of managerial personnel.
- 17.5.2 The board may from time to time, appoint one or more of their body to be a Managing Director/s of the Company, for fixed term not exceeding five years for which he is or they are to hold such office and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.
- 17.5.3 A Managing Director shall not while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire but he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.
- 17.5.4 The remuneration of a Managing Director, shall subject to the provisions of any contract between him and the Company from time to time, be fixed by the board in accordance with and within the limits prescribed by law and may be by way of fixed salary or commission on profit of the Company and he may be paid any gratuity, pension or allowance on retirement and may be given the benefit of any provident fund or bonus or allowance or any perquisites or benefits.
- 17.5.5 The board of the Company may subject to the provisions of the Companies Act, 1956, from time to time reappoint, re-employ, or extend the term of office of all or any of the Managing Directors for a period not exceeding five years on such occasion provided that no such reappointment, re-employment or extension shall be made earlier than two years from the date on which it has to come into force.
- 17.5.6 It shall be the duty of the Managing Director to arrange and attend to all the Meetings of the Company, to prepare the Minutes of all Proceedings, to conduct all the correspondence of the Company, except such as may be delegated to any Member or Members of the board and to generally take over the responsibility for the condition and management of all the properties of the Company, other than those entrusted to the care and custody of any Members of the board.
- 17.5.7 The Managing Director shall be in general control of the staff and other employees of the Company and shall have the power to appoint, punish and dismiss them, subject to the sanction and approval of the board.

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Ministry of Corporate Affairs  
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- 17.5.8 The Managing Director shall issue all the necessary notices of Meetings, functions, etc., of the Company.
- 17.5.9 The Managing Director shall be in charge of the conduct of the election of Members to the Company and of the election of board members.
- 17.5.10 The Managing Director shall be in charge of the preparation of the Annual Reports of the Company and other Reports of the Committees and Sub-Committees under the guidance of the Chairman and other Members placed in charge of the same and shall perform all duties as are incidental to his office.
- 17.5.11 The Managing Director shall be responsible for the funds of the Company, and shall collect and disburse, or authorise disbursement of, funds as directed by the board and preparation of Income and Expenditure Account and Balance Sheet of the Company from time to time.

## 18. Proceedings of the board

### 18.1 Making of Decisions

The board shall make decisions at its meetings. Meetings of the Board shall be convened and held as and when necessary. The Chairman or the Vice-Chairman may (on his own initiative or further to the request of two-thirds of the Members of the board), call a meeting of the board. Such matters as any of such aforesaid person or person's request shall be included in the agenda for the meeting.

### 18.2 Chairman of the Meeting

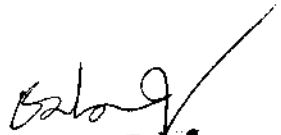
The Chairman shall preside at all meetings of the board. In the Absence of Chairman, the Vice-Chairman shall preside the meeting. If the Chairman or Vice-Chairman is not present within five minutes after the time appointed for holding the meeting, the Members present may choose one of their numbers to be the Chairman of the Meeting.

### 18.3 Place of Meeting

Meetings of the Board shall be held at the registered office of the Company or at such places, either in India or elsewhere, as the Board Members may determine and may be conducted by tele-conference, video conference or any other Electronic means, if so agreed by all the Board Members.

### 18.4 Notice of Meeting

- 18.4.1 Notice of the Board convened pursuant to this Constitution shall be given in writing or by electronic media including E mail, Fax, Telegram, Telex to all Board Members at his usual communication address as may be provided to the Company from time to time.
- 18.4.2 A written agenda specifying the matters to be deliberated at any meeting of the Board shall be sent to all the Board Members.

  
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#### 18.5 Number of Meetings

The first annual general meeting of the Company shall be held within eighteen months of its incorporation and thereafter, the annual general meeting shall be held within six months after the expiry of each financial year except in the case when for any special reason time for holding any annual general meeting is extended by the Registrar of Companies under Section 166 of the Act, no interval greater than fifteen months shall be allowed to elapse between the date of one annual general meeting and that of the next.

The Board shall meet at least once every three months and at least four such meetings shall be held in every year. In the event the Chairman or Vice-Chairman fails to call for sufficient meetings any two-thirds of the Board Members shall be entitled to do so.

#### 18.6 Minutes of Meeting

The Board Members shall cause minutes to be made of proceedings at all meetings of the board. The Managing Director or his proxy attending the meeting and the Chairman of the relevant meeting shall sign such minutes. The minutes shall be made in English. Copies of such minutes shall be promptly distributed to every Board Member following each meeting (whether or not such member was in attendance during the meeting).

#### 18.7 Quorum

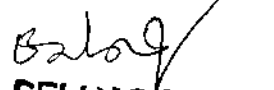
18.7.1 Any meeting of the Board shall be deemed to be constituted where there is at least two thirds of its Members or three Directors in attendance, provided that if within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the next business day at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present, being not less than two thirds of the total number of the Board Members, shall constitute a quorum.

18.7.2 Each Board Member in attendance at the meeting shall be entitled to one vote.

18.7.3 A Board Member for the time being outside India may attend the meeting through video conferencing or teleconferencing or any other electronic mode as may be prescribed by the Board from time to time. The presence of a Member as mentioned above will be treated as to fulfill the requirements of Quorum for the meeting.

#### 18.8 Proxy

A Board Member may appoint a proxy to attend Board and annual general meetings and vote on his behalf. The appointment of the proxy may be in respect of a particular meeting or may be effective over a specified period of time in respect of all meetings held during that period and at which the Board Member shall be absent. Any Board Member who is represented by proxy shall further be counted towards the quorum even though he is not personally present at the relevant meeting of the board. Every appointment and revocation of a proxy shall be made by instrument in writing under the hand of the Member making or revoking such appointment and shall take effect only when deposited at the registered office of the Company, or at such other place as is specified for that purpose in the notice convening the Board meeting.

  
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#### 18.9 Decisions to be by Simple Majority

Decisions made by the Board at any meeting of the Board shall be valid only if they have been approved by a majority of the Board Members present in person or attending by proxy and in case of an equality of votes, the Chairman shall have a second or casting vote.

#### 18.10 Decisions in Writing

A Decision in writing signed by a majority of the Board Members or a committee thereof for the time being shall be valid and effectual as if it had been passed at a duly constituted meeting of the board. For the purposes of this Article, "in writing" and "signed" include approval by cable, telegram, facsimile or electronic mail.

#### 18.11 Attendance of Non-Members of the board

The Board may invite, at its discretion, any other Members or other persons to attend meetings of the Board on a regular or a case-by-case basis, as decided by the board. Such persons shall not be entitled to vote at any of these meetings.

### 19. **Property and Accounts of the Company**

#### 19.1 Vesting of Property

Subject to the Article relating to dissolution of the Company, all property of the Company shall be vested in its Managing Director from time to time as an authorized representative for the Company. The Managing Director shall deal with the property of the Company, as the Board shall from time to time direct in accordance with this Constitution and the Rules of the Company. Forthwith upon termination of the term of office of the Managing Director, he and any relevant Board Member shall sign all papers and take all action necessary to change bank mandates and to transfer the property of the Company to the new Managing Director and new Board Member.

#### 19.2 Opening and operation of Bank Accounts

The Company shall open such bank accounts ("Bank Accounts") as the Board deems fit. All bank accounts shall be opened in the name of the Company. The Board of the Company shall have the power to open the bank Accounts in the name of the Company and to regulate the operation of the Bank Accounts. The Board shall pass necessary resolutions for the operation of the Bank accounts and submit the same to the Bank from time to time.

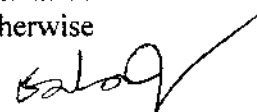
#### 19.3 Account Book

An account book shall be kept at the registered office of the Company and made available for inspection by any Board Member at any time during office hours.

#### 19.4 Income and Property of the Company

The income and property of the Company whenever and however derived shall be applied solely towards the promotion of the objectives of the Company. No portion thereof shall be paid or transferred directly or indirectly by the way of dividend, bonus, profit or otherwise howsoever, to any Member of the Board save pursuant to Article 18.

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#### 19.5 Remuneration and/or reimbursement

The Board may direct that payment by way of proper remuneration and/or reimbursement of reasonable expenses be made to any Member of the Company for services rendered and/or out-of-pocket expenses or any other fees or charges incurred on behalf of the Company.

The fees payable to the Directors for attending the meeting of the Board of Directors or committee constituted by the Board shall be decided by the Board of Directors of the Company from time to time in accordance with the limits as may be prescribed by the Central Government, from time to time under the provisions to Section 310 of the Companies Act, 1956. The Chairman may be paid higher fees than the other Directors within the overall maximum limit.

Subject to the relevant provisions of the Act and in addition to the remuneration provided for and permissible under Section 309 of the Act any director if called upon to perform extra services or make special exertion including the work done by a director as a Member of any Committee formed by the Directors may be paid special fees either by fixed sum or otherwise as may be determined by the board, and such fees may be either in addition to or in substitution for fees above provided.

#### 19.6 Audit of Annual Accounts

The annual accounts of the Company shall be audited by an auditing firm or qualified accountant appointed by the board. The Company, at each Annual General Meeting, shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting. The qualifications and disqualifications of Auditors shall be those contained in Section 226 of the Act.

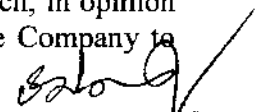
### 20. **Registers, Documents and Notices**

The Company shall keep registers, books of account, minute books and documents as are required by law to be kept at such place or places as the Directors may from time to time. Any notice required under these Articles of Association may be served upon any member of the Company, director or member of any task force, committee or sub-committee either through hand delivery or by electronic mail or through ordinary or registered post addressed to the addressee or telex or fax at his address recorded with the Company. Any document or notice to be served or given by the Company may be signed by a Director, the Secretary or some person duly authorised by the Board of Directors for such purpose and the signature may be written, printed or lithographed.

### 21. **Secrecy**

Subject to the provisions of the Act, no member shall be entitled to visit or inspect any works of the Company without the permission of the Directors to require discovery of or any information respecting any detail of the Company's business or trading, or any other matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in opinion of the Directors will be inexpedient in the interests of the Members of the Company to communicate to the public.

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Chennai

## 22. Indemnity

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

## 23. Common Seal

The Board shall provide a common seal of the company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept under safe custody of the board. The seal of the company shall not be affixed to any instrument except on the authority of the resolution passed at the Board Meeting and except in the presence of at least one board Member and of the Secretary or such other person as the Board may appoint for the purpose and the board Member and the secretary or such other person shall sign every instrument to which the seal of the Company is so affixed in their presence.

## 24. Governing Law and Dispute Resolution

### 24.1 Governing Law

The Company shall observe and comply with provisions of the Companies Act, 1956, and all the rules and regulations made there under, in so far as they are compulsory and existing laws in India as applicable to the Company.

### 24.2 Dispute Resolution

24.2.1 Any dispute among the Members of a Company, which cannot be resolved amicably, shall be settled by majority vote of the board.

24.2.2 Any disputes between the Company and third parties which can not be resolved amicably shall be referred to and finally resolved in India, according to the rules of the India Arbitration and Conciliation Rules 1996.

## 25. Revocation, Addition or Amendment of Regulations

Subject to the approval of the Central Government, the provisions of this regulation may be revoked, added to or amended by a resolution passed by a two-third majority vote of the Ordinary members of the Company, present and entitled to vote at the Annual General Meeting of or the Extraordinary General Meeting of the Company for which notice has been duly given specifying the intention to propose such revocation, addition or amendment, together with full particulars thereof.

26. **Dissolution of the Company**

Dissolution of the Company can be effective only by a resolution passed by a two-third (2/3) majority vote of the Ordinary Members of the Company present in person or by proxy at a General Meeting of the Company called for such purpose and subject to the compliance of the provisions of the Companies Act. The Board shall pursuant to a two-third (2/3) majority vote, take immediate steps to close down the Company. The Board Members shall take immediate steps to convert into money all the property of the Company. The proceeds of such conversion shall be applied first in meeting all liabilities of the Company and any balance remaining shall be disposed of by the Board by contribution to any other Company having similar objects in India or out side India and approved by the Members and other government authorities as may be required.

We the several persons, whose names, addresses, descriptions and occupations hereunto subscribed, are desirous of being formed into a company not for profit, in pursuance of this Articles of Association.

Sl No.	Signatures, Names, Addresses, Description and occupation of the subscribers	Signature, Name, Address, Description & Occupation of Witness
1.	<p><i>[Signature]</i>  M. SAMBANDAM  S/O. K. MURUGESAN  NO 4, PADMAVATHY NAGAR  NEW PERUNGALATHUR  CHENNAI - 600063  ASSISTANT COMMISSIONER (CT)  RETD;</p>	<p>Both the subscribers  signed before me  S. Suresh,  S. SURESH  S/O. G. SUNDARAMURTHY  MAR NAGAR,  CHENNAI - 600078.  CONSULTANT.</p>
2.	<p><i>[Signature]</i>  S. HANSAPRIYA  D/O. M. SAMBANDAM  NO: 4, PADMAVATHY NAGAR  NEW PERUNGALATHUR  CHENNAI - 600063  FINANCE PROFESSIONAL</p>	

Place: Chennai

Date: 27-04-2009

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*[Signature]*  
**E. SELVARAJ**  
Joint Director (Legal)  
S/o. Regional Director  
Ministry of Corporate Affairs  
Chennai