



सत्यमेव जयते

प्रा.प. आई. आर.
Form I. R.

निगमन का प्रमाण-पत्र CERTIFICATE OF INCORPORATION



ता०.....का सं.....

No. 53-09202 of 19 89

मैं एतद्वारा प्रमाणित करता हूँ कि आज पंजाब पुलिस होसिंग कॉर्पोरेशन
लिमिटेड

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

I hereby certify that PUNJAB POLICE HOUSING CORPORATION
LIMITED

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

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

Given under my hand at JALANDHAR this... 30th
day of MARCH.....One thousand nine hundred and EIGHTY NINE

9th, CHATTRA, SAKA, 1910.

Satyendra Singh
(SATYENDRA SINGH)
कम्पनियों का रजिस्ट्रार

Registrar of Companies
Punjab, H.P. & Chandigarh.

Memorandum of Association

of

Punjab Police Housing Corporation Ltd.

1. The Name of the Company is PUNJAB POLICE HOUSING CORPORATION LTD.
2. The Registered Office of the Company will be situated at Union Territory of Chandigarh.
3. The Objects for which the Company is established are :—
(A) The main Objects to be pursued by the Company on its incorporation are :—
 1. To formulate and execute Housing Schemes for the benefit of serving Police Personnel of the Government of Punjab.
 2. To undertake construction of buildings for the housing of the employees of the Government of Punjab in the Police, Judicial, Prisons, Home Guards and Vigilance Departments.
 3. To undertake construction of buildings for the Offices of the Departments of Police, Prisons, Home Guards such as the administrative Offices, Police Stations, Jails, Training Institutions, District Scientific Laboratories, Forensic Science Laboratories, Dormitories, Barracks accomodation or any other non-residential buildings etc.
 4. To formulate and execute various Housing Schemes for retired employees of the Police Department and also for employees of other Departments of the Government of Punjab, employees of Statutory Boards and Public Undertakings of the Government of Punjab and Government of India.
 5. To undertake acquisition, construction, sale, allotment of lands, dwelling-houses, apartments, flats on ownership, hire purchase or rental basis, including construction and sale, lease or sale on hire purchase basis or ownership basis or on rental basis of the residential accomodation so constructed or acquired.
 6. To investigate, design, construct, execute, carry out, equip, maintain, improve, work, purchase or otherwise acquire, lease develop, administer, manage or control in the State of Punjab or elsewhere, works and conveniences of all kinds which expression in this Memorandum includes, buildings, staff quarters, houses, apartments, flats, sheds, Office buildings, Shops, Stores, Sewerage, Drainage, Sanitary Works and Water Supply.
 7. To construct Schools, Hospitals, Health Centres, Shops, Clubs, Messes, Auditoriums, Maternity Homes, Family Welfare Centres etc. that will be built out of the Police Welfare Fund or any other benevolent fund etc.
 8. To undertake construction of any type of buildings entrusted to it by the Government from time to time.
 9. To formulate and execute, directly or through any other agency, various schemes for the purchase, fabrication, repairs, maintenance, research, design, development and disposal of the plant, machinery, vehicles, arms and ammunition and other equipment of the Police Deptt. of Punjab and also to formulate and execute, directly or through any other agency, the schemes to carry out research, design and development regarding existing and new systems with respect to the operations of the Police Department of Punjab, implementation of the same, with a view to up date and streamline the functioning of that Department.

Sub. clause 9 of the objects of the Corporation has been inserted as approved by Company Law board Northern Region Bench vide No. 1/214/92/CLB/NB dated 23-11-93.

(B) The Objects incidental or ancillary to the attainment of the main objects :—

1. To raise funds necessary for the above and other allied objects by securing grants in aid or loans from Government and other sources, including financial institutions and banks on reasonable rates of interest and to arrange for their utilisation and proper repayment and to obtain the grants available from the Central or/and State Govt. to achieve the aforesaid objects.
2. To borrow or raise money from the issue of or upon bonds debentures, bills of exchange, promissory notes or other obligations or securities of the Company, or by mortgage, hypothecation, pledge or charge of all or any part of the property of the Company or of its uncalled capital or in such other manner as the Company shall think fit.
3. To enter into contracts with persons, institutions or organisations to carry out the objects of the Company.
4. To carry on in State of Punjab or elsewhere, the business of builders and contractors, engineers and to buy, sell and deal in property and articles of all kinds for the business of the Company.
5. To appoint Engineers, Architects, Consultants, Real Estate Agents, Contractors, Managers, Brokers, Canvassers, Agents and other persons and to establish, maintain agencies or branches in any part of the Union of India for the purpose of carrying out the business of the Company.
6. To establish, administer and run common services of its subsidiary or affiliated Companies, such as secretarial, legal, finance, accounts, personnel, research and development and distribution and the like.
7. To recruit directly on pay scales and conditions as approved by the Company or to take on loan or on transfer Officers and staff from Government, Statutory bodies or Public Undertakings or Government owned Companies on such terms and conditions as may be mutually agreed upon and to arrange for training to carry out the activities of the Company.
8. To train or to pay for the training in India or Abroad and to send on deputation or on duty within India or outside India any Director, Member of the Company, staff of the Company or any other employee of the Company either in the present or likely to be in the employment of the Company in future, which training or deputation in the opinion of the Company is likely to benefit the Company in its day-to-day working knowledge, management, administration, including research either in the field or in the laboratories or for furthering the objects of the Company. However, sending any Director or employee of the Company to any foreign country shall be done with the prior approval of the Govt. of Pnnjab.
9. To carry on the business of water works in all its branches and to sink wells and shafts and to acquire, build, provide and maintain water works, machines or pipes and other appliances, sewage plants, drainage system to execute and to do all other acts and things necessary or convenient for obtaining storing, selling, delivering, measuring, distribution and dealing in water.
10. To provide drainage facilities, lighting, laying of roads, paths and parks etc. in the construction and for housing schemes formulated, propounded, executed or adopted by the Company.
11. To lay or relay-out of any land comprised in the schemes, to distribute or redistribute sites or houses, to close or demolish obstructive buildings or portions of buildings unfit for human habitation, to demolish obstructive buildings or portions of buildings, the construction and reconstruction of buildings their maintenance and preservation, the construction and alteration of streets and backlanes, the provisions drainage, water supply and lighting of the area included in the schemes ; the provision of parks, playgrounds and open spaces for the benefit of any area comprised in the schemes or any adjoining area and the enlarge nent of existing parks, approaches :

12. To purchase or otherwise acquire any lands and buildings and to utilise the same for the treatment and disposal of sewage and to construct, erect and lay roads, bridges, wells, stores, buildings, houses, apartments, flats, engines pumps, sewers, sewertanks, drains, culverts, channels, sewage, water supply or other works or things that may be necessary or convenient for any of the objects of the Company.
13. To procure and arrange for the necessary machinery, material, equipment, technical and managerial assistance, information, instruction, inspection, supervision and other facilities for the purpose of carrying into effect any of the objects of the Company.
14. To acquire process, obtain or give on hire, sale and purchase equipment, accessories spare parts, machinery plant, materials or goods or any other products connected with the activities of the Company.
15. To sell, improve, manage, develop, exchange, transfer, lease, mortgage, enfranchise, dispose of, turn to account, maintain or otherwise deal with all or any part of the property and rights of the Company.
16. To acquire by purchase, exchange, lease, transfer or otherwise howsoever, the land/or buildings necessary for carrying out any of the objects of the Company.
17. To acquire by purchase, by direct negotiation, exchange or otherwise, any property necessary for or affected by execution of the Housing and Buildings or Development schemes of the Company.
18. Generally to purchase, take on lease, transfer on in exchange, hire or otherwise acquire any real or personal property and any rights or privileges, which the company may think necessary or convenient for the purpose of its activities and in particular any land, buildings, easement machinery plant and stock in trade.
19. To finance, give technical assistance, enter into collaboration agreements or otherwise assist in the manufacture of the equipment, machinery, tools spare-parts, accessories, materials, goods, for or any other product in planning, setting up and execution of works, contracts, plants connected with the activities of the Company.
20. To enter into any arrangement with the Govt. of Punjab, the Govt. of India, Govt. of any other State or Corporate Body or Local Authority, or any persons for carrying out the objects of the Company or furthering its interests and to obtain from such Govt. local authority, Corporate Body or person, any charts, subsidies, loans, indemnities, grants, contracts, licences, rights, concessions, privileges or immunities which the Company may think it desirable to obtain and exercise and comply with any such arrangements, rights, privileges and concessions.
21. To make, draw, accept, endorse, discount, execute, issue and negotiate cheques, bills of exchange, promissory notes, debentures and other negotiable or transferable instruments (but not to the business of banking as defined in the Banking Companies Act, 1949—Central Act 10 of 1949).
22. To open current, fixed, overdraft, cash credit or any other account with any Bank and to pay into and to draw moneys from such accounts and to draw, accept, make, endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and other negotiable or transferable instruments.
23. To invest any moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stocks in the Company) as may be considered proper and to hold or otherwise deal with such investments.

24. To receive money on deposit and to utilise the same for the objects of the Company. The acceptance of deposit shall be subject to the provision of Section 58-A of the Companies Act, 1956 and the rules framed there under.
25. To enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, Joint venture, reciprocal concession or otherwise, with any person or Company or companies carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on, engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
26. From time to time, to establish or to subscribe or contribute guarantee money or to give donation to any charitable, sports, benevolent, religious scientific or national trusts, funds, Associations and Institutions and to any other useful objects, purpose, fund, institutions of a public.
27. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall construct to be preliminary including therein the costs of advertising, commission for underwriting brokerage, printing and stationery and the expenses attendant upon the formation of agencies.
28. To create any reserve fund, sinking funds, insurance funds, dividend aquilisation fund or any other special fund, whether for depreciations or for repairing, improving, extending or maintaining any of the property of the Company or for any other purposes conducive to the interest of the Company.
29. To employ or engage experts, whether, Foreign or Indian as consultants inconnection with investigation, planning, design, execution and development of all or any of the subjects of the Company.
30. To let out on hire all or any of the property of the Company, whether immovable or movable including all and every description of equipments or apparatus or appliances.
31. To provide for the welfare of the employees or ex-employees of the Company, their dependants or connection of such persons and others and the wives, widows and families of such person by building or by contributing to the building of houses, dwelling houses or by grant of money, gratuity/pension, allowances for the house or other payments or by creating and from time to time subscribing to provident Funds and other funds providing or subscribing towards Schools, Colleges, places of instructions and recreation and hospitals, dispensaries, medical and other attendance and other assistance like prizes, medals, scholarships and maintaining and operating the same as the Company shall think fit and to form subscribe to or otherwise aid benevolent, religious, scientific, national, public or other institutions or objects or purposes.
32. To undertake or assist investigation or problems concerning the serving employees and and retired employees, dependents of the deceased employees of the Police Department in Punjab or concerning their social, economical developments in general and to prepare or cause to be prepared project and other reports and statistics useful to such investigation.
33. To finance the serving and retiring employees of the Govt. of Punjab in Police Department for purchase of land and buildings, flats or apartments or for construction and repairs of dwelling houses, flats or apartments and their appurtenances.

34. To acquire or take over with or without consideration by themselves or in partnership with others or Companies or partnerships or concerns or corporations whose objects may be similar in part or in whole to those of the Company.
35. To obtain from the Government of Punjab, equipment and other assets in charge of Police Department, Public Works Department or Public Health (Govt. Works) Department and other Departments Public Undertakings, Government Companies or Statutory Corporations/Boards that may be spared for the Company in accordance with the financial arrangement that may be mutually worked out.
36. To establish, maintain, subscribe to or subsidies or become member of any Institution, Research Laboratories, Research Institutions and Experimental Workshops for for scientific and technical research experiments connected with the objects of the Company.
37. To conduct operational and scientific research for the extension of knowledge related to house building nature with a view to bring about better efficiency in the Company.
38. To refer all questions, disputes or differences (whether present or future) arising between the Company and any other person whosoever in connection with or in respect of any matter either relating to the business or affairs of the Company or otherwise to arbitration, either in India or abroad in such manner and upon such terms and conditions as the Company and such other person may mutually agree upon and such reference to arbitration may be made in accordance with the provisions of any law in India relating to arbitration or in accordance with any other foreign system of law or in accordance with the rules of any Chamber of Commerce (either Indian or foreign international).
39. Subject to provisions of the Companies Act 1956 or any other enactment in force, to indemnify and keep indemnified members, Officers, directors, agents, employees and servants of the Company against proceedings, cost, damages, claims and demands in respect of any thing done or ordered to be done by them for and in the interest of the Company and for any loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto.
40. And generally to do all other acts, matters and things as may appear to be incidental or conducive to the attainment of the above objects or any of them or consequential upon the exercise of its powers or discharge of its duties, and for the general efficiency of its schemes.

(C) Other objects Nil.

(4) The liability of the members is limited.

(5) The authorised share capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 5,00,000 (Five lacs) equity shares of Rs. 100/- (Rs. One hundred) each.

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

Name of subscribers with their Signature	Address, Occupatioids & description of subscribers	No. of shares	Signatures of Witness
1. SAIHAJ RAM SHARMA	I.G. Police, Pb. (computerisation) S.C.O. 361-362, Sector 35, Chandigarh (U.T.) (Govt. Service)	1 (ONE)	—Sd— Sudesh Kumar Verma S/o Sh. Kapil Dev Verma M/s. S. K. Verma & Associates Chartered Accountants S.C.O. 345 46, Sector 35-B, Chandigarh
2. BAKHSI RAM	A.I.G. of Police (T & T) Mini Secretariat, Sector 9, Chandigarh (Govt. Service)	1 (ONE)	

Place : CHANDIGARH

Dated : 3-1989

Articles of Association of Punjab Police Housing Corporation Ltd.

(Limited by Shares-Incorporated under the Companies Act, 1956)

PRELIMINARY

1. In these articles, unless there be something in the subject matter or context inconsistent there with. Definition.
- a) "The Act" means 'The Companies Act', 1956 as amended from time to time.
 - b) "Board" means a meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board.
 - c) "Chairman" means the Chairman for the time being of the Board of Directors of the Company.
 - d) The Company means "Punjab Police Housing Corporation Limited".
 - e) "The Directors" means the Board of Directors for the time being of the Company.
 - f) "The Government" means the Government of Punjab.
 - g) "The Governor" means the Governor of the State of Punjab exercising the executive power of the State of Punjab.
 - h) "Month" means calendar month.
 - i) "The Office" means Registered office for the time being of the Company.
 - j) "In Writing" and "Written" include painting, lithography and other modes representing or reproducing words in a visible form.

Subject as aforesaid any words or expression defined in the Act shall except where the context does not permit bear the same meaning in these articles.

2. The regulations contained in Table-A in the first schedule to the Act shall as hereby modified apply to the Company except in so far as the same have been specifically excluded by or under these articles.
3. The Company is a 'Private Company' within the meaning of Section 3 (I) (iii) of the Companies Act, 1956 and accordingly :
- a) The right to transfer shares of the Company is restricted as hereinafter provided.
 - b) The number of members of the Companies shall not exceed fifty excluding :—
 - i) The persons who are for the time being in the employment of the Company and

Table A to apply as Modified.

Company to be Private Company

- ii) The persons who having been formerly in the employment of the company were members of the company while in that employment and have continued to be members after the employment ceased but where two or more persons hold one or more shares in the company jointly, they shall for the purpose of this articles be treated as a single member.
- c) Any invitation to the Public to subscribe for any shares in or debentures of the Company is hereby prohibited.

SHARE CAPITAL

Division of share Capital.

4. The authorised share capital of the Company is Rs. 5,00,00,000/- (Five Crores) divided into 5,00,000/- (Five lakh) Equity share of Rs. 100/- (Rupees one hundred) each and the Company may increase its share capital by such amount as it thinks expedient by issuing new shares in the manner prescribed in the Act subject to the approval of the Government.

Increase or decrease of share Capital.

5. The shares shall be under the control of the Board of Directors who may with the prior approval of the Govt. allot or otherwise dispose of the same from time to time on such terms and conditions as the Board may determine.

Borrowing Power

- a) Subject to approval of Govt., the Board may in the general meeting increase or decrease or alter, the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
- b) Subject to the provision of Section 292 & 293 of the Act, the Directors may borrow or raise money to any extent in such manner as they may deem fit and in particular by the issue of debentures, perpetual or otherwise including debentures of debenture stock convertible into shares of this or any other Company and in security of any such money, so borrowed raised or received to mortgage, pledge or charge the whole or any part of the properties, assets or revenue of the Company, present or future including its uncalled capital.
- c) 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.

Share Certificates

6. Every person whose name is entered as a member in the Register of members, shall without payment, be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon.

Number of Directors.

7. The Company shall have not less than two and not, than twelve Directors including all kinds of Directors.

Directors Share Qualification.

8. Any individual, whether a member of the Company or not, may be appointed as a Director and no qualification by way of share holding shall be required from any Director.
9. (a) So long as the Govt. holds not less than 51% of the total subscribed share capital of the Company, the Govt. shall

be entitled, to appoint, subject to the rights of the financial Institutions mentioned in Article No. 10 below, all the Directors for the time being and shall be entitled to remove all or any of them, other than Directors appointed under Article 10 from their offices at any time and appoint other persons thereto.

b) The following shall be the First Directors of the Company.

First Directors.

- i) Sh. S.R. Sharma, IPS. Director
Inspector General of Police
- ii) Sh. P.S. Sharma, IAS, Director
Deputy Secretary,
Home Affairs & Justice
Govt. of Punjab, Chandigarh.

10. If the Directors enter into any contract with the Housing and Urban Development Corporation, Housing Development Finance Corporation, Life Insurance Corporation of India, Unit Trust of India, Nationalised Banks or with any other credit Institutions for providing financial assistance by way of loan, subscription to debentures, providing any guarantee or underwriting or subscription of shares of the Corporation, the Directors shall have the power to agree that such Institutions shall have the right to nominate by notice in writing addressed to the company one Director on the Board of Directors of the Company on such conditions as may be mutually agreed upon between the concerned Financial Institutions and the Board. The Directors may also agree that any such Directors may be removed by the person or persons entitled to appoint or nominate them and such person or persons may nominate another or others in his or their places and also fill in any vacancy which may occur as a result of such Directors ceasing to hold the office for any reason whatsoever.

Nominee Directors of
Financial Institutions.

11. The Board of Directors may appoint from time to time an Alternate Director in place of any original during the latter's absence from Punjab State for a duration of not less than three months. Any such appointment may be revoked at any time by the Board of Directors. Any Alternate Director shall Ipso facto vacate office as and when the original Director returns to the State.

Alternate Directors.

12. If any Director is appointed to advise the Board as an expert or be called upon to perform extra services or make special exertion for any of purposes of this Company, the Board may, subject to and in accordance with the provisions of the Companies Act, 1956 and in particular Section 384 of the Act and subject to the approval of the Govt. pay to such Director such special remuneration as they may think fit, which remuneration may be in the form of either salary or commission or percentage of profits and may either be in addition to or in substitution of the remunerations normally paid to the Directors.

Remuneration to
Directors for Services

13. The business of the Company shall be managed by the Director's who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company

General Power of
company vested in
Directors.

as are not, by the Act, or any statutory modification thereof for the time being in force, or any other Act or by these articles, required to be exercised by the Company in general meeting, subject, nevertheless to any regulation of these articles to the provision of the said Act, or any other Act and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting, but no regulation made the Company in General Meeting shall invalidate any prior act of the Directors which could have been valid if that regulation had not been made.

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| Specific Power to Board. | 14. Without prejudice to the general powers conferred by these Articles and subject to the provision of the Act the Board shall have the following powers, that is to say power. |
| To Acquire property | I. to purchase, take on lease or otherwise acquire for the company, property rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as it thinks fit. |
| | II. to authorise the undertaking of works of a capital nature. |
| To pay for property in Debentures etc. | III. 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 which 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 | IV. to secure the fulfilment of any contracts or engagement entered into by the company by mortgage or charge on all or any of the property of the company and its uncalled capital for the time being or in such manner as they may deem fit. |
| To appoint Officers etc. | V. to appoint, and, at their discretion, remove or suspend such managers, Secretaries, officers, clerks, agents and servants for permanent, temporary or special services as it may from time to time think fit, and to determine its powers and duties and fix their salaries or emoluments and to require security in such instances and for such amount as it thinks fit. |
| To appoint Trustees | VI. to appoint any person or persons (whether Incorporated 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 purposes and to execute and to do all such deeds and other things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees. |
| To bring and defend action etc. | VII. to institute, conduct, defend, compound or abandon otherwise concerning the officers any legal proceedings by or against the company or its officers of the company, and also to compound and allow time for payment or satisfaction of any claim or demands by or against the company. |

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| VIII. | to refer any claim or demand by or against the company to arbitration, and observe and perform the awards. | To refer to arbitration |
| IX. | to make and give receipts, releases and others discharges for money payable to the company and for the claims and demands of the company. | To give receipts |
| X. | to determine who shall be entitled to sign on the company's behalf, bills, receipts, acceptances, endorsements, cheques, releases, contracts and documents. | To authorise acceptance etc. |
| XI. | 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 persons to be the attorney or agent of the Company with such powers (including powers to sub-delegate) and upon such terms as may be thought fit. | To appoint attorneys |
| XII. | to invest, subject to such general or special directives, if any, given by the Govt. in this behalf in securities or in any other scheduled bank or banks for having call deposits and opening current account and deal with any of the moneys of the company upon such investment authorised by the Memorandum and Articles 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 invest money |
| XIII. | subject to the provisions regarding consent of the Governor, the Govt. to sell dispose of or transfer the business or property, if any, of the company or any part thereof for such considerations 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. | Subject to Governor's consent, to sell, dispose or transfer the business or property of the company. |
| XIV. | to execute in the name and on behalf of the company in favour of any Director or other person who may incur or about to incur any liability for the benefit of the company such mortgage of the company's property (present and future) as it thinks fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon. | To execute mortgages by way of Indemnity. |
| XV. | to give any person employed by the company a commission on the profits of the company, and such commission or share of profits shall be treated as the working expenses of the company. | To give Percentage. |
| XVI. | to make, vary and repeal from time to time articles for the regulation of the business of the company, its officers and servants; | To amend articles. |
| XVII. | to establish from time to time and at any time any local board of Committees, thereof for managing any of the affairs of the company in specified locality in the State of Punjab, or out of Punjab and to appoint any persons to be members of such Local Board or Committee and to fix their remuneration; and from time to time and at any time to delegate to | To establish local board of Committees |

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 authorise the members for the time being of any such local Boards or Committees or any of them to fill up any vacancies and any such appointment or delegations may be made in such terms and subject to such conditions as the Board of Directors may think fit, and the Board of Directors may at any time remove any person so appointed and may annual or vary any such delegations.

To make contracts
etc.

XVIII. 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 other wise for the purposes of the company.

To create new Posts
etc.

XIX. to create new posts subject to the condition that the maximum of the pay scale of the said post remains below Rs. 6,700/- per month.

To delegate power to
Managing Director

XX. 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, to the Managing Director Ordinarily the Managing Director shall have the same powers in all matters as available to Chief Engineer, PWD, B & R, Pb.

15. All meetings of the Directors shall be presided over by the Chairman, if present. If at any meeting the Chairman is not present, the meeting will be presided over by choosing any one of Directors present in one meeting as the Chairman of the said meeting.

Appointment of
Chairman or
Managing Director

16. (1) The Govt. of Punjab shall appoint an IPS Officer of and above the rank of IGP as Chairman or Managing Director of the company, for such period and upon such terms as they may think fit, for the conduct or management of the business of the company subject to the control and supervision of the Board of Directors. The Managing Director so appointed may be authorised 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 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.

Salary of the Managing
Director

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

Managing Director on
leave.

(3) In the absence of the Managing Director on leave or otherwise, the Board may, with the previous approval of the Govt. empower any other Director or any Principal officer of the company to perform all or any of his functions and duties, provided that where such absence is not likely to exceed four months, the previous approval of the Govt. shall not be necessary.

17. Notwithstanding any of the provisions contained in the foregoing Articles, prior approval of the Government of Punjab shall be obtained in respect of :
- (a) appointments to posts carrying maximum of the pay scale of Rs. 6,700/- and above.
18. Without prejudice to the generality of the above provisions, the board shall reserve for the decision of the Governor any proposal for
- 1) Sales, lease or any other disposal of the whole or substantially the whole of the undertaking of the company.
 - 2) Formation of a subsidiary Company.
 - 3) Winding up of the Company.
19. No Directors shall be disqualified by his office from contracting with the company nor shall any such contract entered into by or on behalf of the company in which any such Director shall be in any way interested be avoided, nor shall any Director so contracting so interested be liable to account to the company for any profit realised by any such contract by reason only of such Director holding such office or of the fiduciary relations thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is determined or of his interest then existing or in any other case at the first meeting of the Directors after the acquisition of the interest, which is earlier.
20. Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with necessary papers signed by all the Directors in India or, by the majority of the committee of the Directors for the time being entitled receive notice of the meeting of the Board or the committee shall be as valid and effectual as if it had been passed at the meeting of the Board or the committee duly convened and held. In the event of the signature of any one or more of the Directors to any such resolution shall be on different dates, the said resolution/s shall be deemed to have been passed on the date of the signature of the Director signing last.
21. No member shall be entitled to inspect the company's books without the permission of the Directors or to require disclosure of any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, secret process of trade mystery which is or may relate to the conduct of the business of the company and which, in the opinion of the Directors will not be expedient in the interest of the company to communicate or to make it public.
22. (a) The Board shall provide a seal for the purposes of the Company, to be called "Common Seal" and shall have the power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being.

Items requiring Approval of Government

Specific powers of board to make rules

Interest Disclosures.

Circular resolutions.

Secrecy

Common Seal

- (b) The common Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and except in the presence of atleast two Directors of the Company and Secretary / Authorised signatory.

Indemnity.

23. Every Director, Managing Director, Agent, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified out of the assets of the Company against all loss or liabilities which he may sustain or incur or about the execution of the duties of his office or otherwise in relation there to including any liability incurred by him in defending himself against any proceedings whether Civil or Criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be of the duties of his office or in relation thereto.

Sr.No.	Name of subscribers with their Signatures	Address, Occupations & description of subscribers	Signature of Witness
1	1. SAIHAJ RAM SHARMA	I.G. Police, Pb. (computerisation) S.C.O. 361-362, Sector 35, Chandigarh (U.T.) (Govt. Service)	-Sd- Sudesh Kumar Verma S/o Sh. Kapil Dev Verma M/s. S. K. Verma & Associates Chartered Accountants S.C.O. 345-46, Sector 35-B, Chandigarh
1	2. BAKHSI RAM	A.I.G. of Police (T & T) Mini Secretariat, Sector 9, Chandigarh (Govt. Service)	

Place : CHANDIGARH

BEFORE THE COMPANY LAW BOARD, NORTHERN REGION BENCH,
NEW DELHI

COMPANY PETITION NO. 51/17/93-CLB

Present : **Shri A.R. Ramanathan, Member.**

In the matter of the Companies Act, 1956 (1 of 1956), Section 17
AND

In the matter of M/s. Punjab Police Housing Corporation Ltd. having its
Registered Office at SCO No. 171-172, Sector—8-C, Chandigarh.

...Petitioner.

Present on behalf of the Parties :

1. Shri Kidar Nath Sharma, Controller of Finance &
Accountants.
2. Shri K. L. Kambhoj, Registrar of Companies, Punjab.

..For Petitioner.

ORDER

The petitioner company has presented this petition under Section 17 of the Companies Act, 1956 for confirmation of alteration of Clause III of the Memorandum of Association of the company as approved by Special Resolution passed in accordance with Section 189 of the Companies Act, 1956 at the Extra ordinary General Meeting held on 15-9-92.

This Bench has taken into consideration the contents of the petition and the affidavit filed in support thereof and the oral submissions made by the Authorised Representative of the Company and also the submissions made on behalf of the Registrar of Companies, Punjab and noted that the company has duly complied with the provisions of the Regulation 36 of the Company Law Board Regulations, 1991 and that no objection has been received from anyone in this regard. This Bench is further satisfied that the proposed alteration of the provisions of the Memorandum of Association is in accordance with the provisions of Section 17 of the Companies Act, 1956 and is in the interest of the Company and its members and will not adversely affect rights of its creditors.

The alteration in the Memorandum of Association of the petitioner company as approved by the special resolution as referred to above is hereby confirmed subject to the condition that a certified copy of the order confirming the alteration together with printed copy of the Memorandum as altered shall, within three months from the date of the order, be filed by the company with the Registrar of Companies. The said special resolution as recast is set out in the Schedule hereunder.

SCHEDULE

“Resolved that object clause III-A of the Memorandum of Association of the company be amended by inserting a new sub-clause (9) after the existing sub-clause (8) namely :

9. To formulate and execute, directly or through any other agency, various schemes for the purchase, fabrication, repairs, maintenance, research, design, development and disposal of the plant, machinery, vehicles, arms and ammunition and other equipment of the Police Deptt. of Punjab and also to formulate and execute, directly or through any other agency, the schemes to carry out research, design and development regarding existing and new systems with respect to the operations of the Police Department of Punjab, implementation of the same, with a view to up date and streamline the functioning of that Department”.