

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

**SINDHU INFRASTRUCTURE DEVELOPMENT CORPORATION (SIDCO)/ सिंधु
अवसंरचना विकास निगम”**

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION

OF

SINDHU INFRASTRUCTURE DEVELOPMENT CORPORATION (SIDCO)/ सिंधु अवसंरचना विकास निगम”

I. Name:

The name of the Company is Sindhu Infrastructure Development Corporation (SIDCO)/ सिंधु अवसंरचना विकास निगम”

II. Registered Office:

The Registered Office of the Company shall be situated in the Union Territory of Ladakh.

III. Objects:

The objects for which the Company is established are:

(A.) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON INCORPORATION ARE:

1. Sustainable and holistic development by ensuring industrial, economic and social development of union territory of Ladakh.
2. Promoting industrialization, securing and assisting orderly establishment, development and organization of industries.
3. Promote encourage, aid, assist, finance the growth of thrust and export-oriented industries.
4. Promote encourage, aid, assist, finance hi-tech industries including information technology.
5. To undertake project construction works of the UT Administration as an executing arm of the Administration of UT of Ladakh.
6. Promote, establish, encourage, aid, assist, counsel, finance, protect the over-all development of agro-industries, handloom industries, handicraft industries, horticultural industries, dairy industry and other micro-small and medium enterprises.
7. Establish, run and maintain tourist resorts, hotels and all allied activities.
8. Establish, run, maintain and operate all business of road transport and related business activities to carry good/s and passengers.

9. Optimum utilization of natural resources for the balanced and environmental friendly development of the territory.
10. Procure, market, sell, supply, process, preserve, develop, deal in import and export of agriculture produce, medical equipment and drugs of all varieties generic and patented including Ayurvedic, Sowa Rigpa, Homeopathy and other such medicine systems, industrial raw materials, finished industrial products and other commodities.
11. To promote, develop, improve, counsel and finance production, purchase, procurement, processing, storage, movement, transport, import, export, distribution and sale of food stuffs, cement, building materials, pharmaceuticals, petroleum products, spirits, consumable commodities, plant, machinery tools, goods or things of any description which may be conveniently dealt with by the company.
12. Provide financial assistance to industrial and tourism sectors.
13. To Promote Film Tourism by developing film shooting destinations.
14. Take necessary steps in the field of human resource development and make available skilled/technical manpower as per the needs of industrial, tourism and infrastructure sectors.

(B.) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (A) ARE: -

1. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company or the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company and to pay for any rights or property acquired by the company and to remunerate any person or company for services rendered or to be rendered in placing of or assisting to place or guaranteeing the placing of shares in the company's capital or any debentures, debenture-stock, or other securities of the company or in or about the formation or promotion of the company, or the acquisition of property by the company or the conduct of its business, or otherwise for any of the purposes of the company, whether by cash payment, or by the allotment of shares, debentures, or other securities of the company, credited as paid up in full or part or otherwise.
2. To establish, acquire, maintain and operate all business of road transport and related business activities to carry good/s and passengers and to enter into contracts or partnerships or otherwise in India or abroad either individually or jointly with other undertakings, companies, firms, private and public agencies, associations or persons abroad or in India including supply, erection and commissioning of equipment and all service ancillary thereto.
3. To aid, counsel, assist, finance and protect and promote the interests of industrial, commercial, agricultural and business units in the territory whether owned or run by government statutory body, company, cooperative society, firm or individual and to provide them with capital, credit, means, resources and technical and managerial assistance for the prosecution of their work and business, to enable them to develop and improve their methods of manufacture, management and marketing.

4. To promote and operate schemes of industrial, commercial and agricultural development of the Union Territory of Ladakh and for that purpose to prepare and get or cause to be prepared investigations and studies of feasibility reports, market studies, statistics and other relevant information and to establish, operate, promote and finance companies, cooperative societies and associations for the execution of such schemes.
5. To acquire land for industrial development, housing construction and for area development and provide communication, power supply and water supply and other facilities at places determined by the company and make them available on such terms and conditions to any individual, firm or company, association, society and concern for the purpose of establishing a new industrial or undertaking for housing and other area development in Ladakh.
6. To engage in all phases and aspects of the business of promoting tourism in the Union Territory of Ladakh including film tourism, undertake promotion, marketing, financing and provision of tourist facilities of all kinds and in all manner including construction, leasing, hiring, letting out on contracts, maintaining, managing hotels, motels, tourist bungalows and lodges, restaurants, tourist transport of all kinds, maintenance and development of tourist sites, tourist centres, tourist information services and generally catering to the requirement of tourists including hotel and travel reservation and bookings and undertaking and promoting sight-seeing tours, tourist entertainment and tourist sports and games and all allied activities.
7. To carry on all kinds of exploration business and in particular to search for, prospect, examine and explore mines and ground supposed to contain minerals or precious stones and to search for and obtain information in regard to mines, mining claims, mining districts and localities and to purchase or otherwise to acquire and sell, dispose of and deal with mines, mining rights, and property supposed to contain minerals or precious stones and turn to account mines, and mining rights and any undertaking connected therewith and to buy, sell, refine, manipulate and deal in minerals of all kinds.
8. To promote, develop, improve, counsel and finance production, purchase, procurement processing, storage, movement, transport, import, export, distribution and sale of food-stuffs, cement, coal, timber, building materials, beverages, pharmaceuticals, petroleum products, spirits including Indian Made Foreign Liquor, consumable commodities, plant, machinery tools, goods or things of any description which may be conveniently dealt with by the company in connection with its objects within the Union Territory of Ladakh .
9. To carry on the business as merchants, traders, importers, exporters, stockists, agents, distributors and dealers in wholesale and retail in commodities, substances, apparatus, raw materials, spares, machinery, articles and things of all kinds, whether for household, industrial, commercial, or other uses, including in particular food-stuffs, food-products, agricultural and garden produce, provisions, medicines, fertilizers, pesticides, seeds, cattle and poultry feed and other inputs required for farming, dairying, cattle and poultry raising , agro-industries and by tiny, small and medium enterprises.

10. To carry on the business of canners confectioner and preservers, growers and dealers of poultry, meat products, fruits, vegetables, milk, dairy products, fodder, cattle feed, herbs, medicines, pharmaceuticals, drinks, gas, toilet preparations and condiments and all kinds of food products.
11. To acquire, purchase or otherwise take over from central or state government, statutory bodies, cooperative societies, companies, firms or individuals any of their industrial, commercial, agricultural, piscicultural, forestry or other projects, enterprises, programmes or facilities which can be beneficially combined with the Company's business together with all the rights and liabilities thereto.
12. To establish, provide, maintain, conduct research into all problems relating to investment, and business management, distribution, marketing, selling and to collect prepare and distribute information and statistics generally to act as market research consultants and carry out publications and hold seminars, training programs, surveys.
13. To encourage and promote the expansion of investment and financial markets mainly in the Territory and also to other states of Indian Union.
14. To provide financial assistance to business units or establishments in the territory whether owned by the company, cooperative society, partnership firm or individual by the way of underwriting or directly subscribing to their shares, bonds or debentures, or granting or guaranteeing loans or providing equipment on lease or hire purchase, or by the way of modernizing, rehabilitating or diversifying units and providing working capital finance.
15. To procure capital, financial assistance or accommodation for, and to provide technical and managerial assistance information, instruction, supervision and other facilities to any company, partnership, firm or individual, association, cooperative society, for promoting the development of the Territory.
16. To take part in the formation, management, supervision or control of the business or operations of any company or undertaking and for that purpose to render technical and managerial service and act as Administrators, Managers, Secretaries, Receivers, Treasurers or in any other capacity and to appoint and remunerate any Directors, Administrators, Managers or Accountants or other experts or agency of such Company or undertakings.
17. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interest, co-operation, joint venture or reciprocal concession, or with any person or company carrying on or engaged in or about to carry on or engage in, any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company. Further to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any share,

- debentures, debenture-stock, or securities that may be agreed upon, and to hold and retain, or to sell, mortgage and deal with any shares, debentures, debentures-stock or securities so received.
18. To arrange, secure and make available to its subsidiary and other concerned organizations, such facilities, resources, inputs and services as may be required.
 19. To appoint directors or managers of any subsidiary company or other company in which the company is or may be interested and to take part in the management, supervision and control of the business or operation of any Company or undertaking valuation, including mergers and acquisition.
 20. To acquire and take over any going concern's business dealing in the products of the company & their intermediates and such other products at any place or places, as carried on by them as a partnership firm, proprietary concern, with all or any of the assets and liabilities of the said concern including imports and other quota, rights, licenses, permits, telephone and all other properties movable, immovable and all trades connected thereto.
 21. To adopt, become parties to and to enter into such agreements or other deeds, instruments and writing as may be deemed proper and advisable and to agree to make such modification and to give or acquire know-how, technical information, specification data, methods of analysis to or from any Indian/Foreign, person/s, Firm/s, Company/ Companies in any part of the world and to establish business branches, offices, research centers, import/ export houses and/or to acquire, purchase, hire, manage, control, superintend either solely or jointly or in collaboration with any Indian and/or Foreign person/s, Firm/s, industry/ies, company/ companies, business shop, factory in any part of the world for the purpose of carrying out the objects of the Company.
 22. To give directly and indirectly any loan to any person or other body corporates, to give any guarantee or provide security in connection with a loan to any other body corporate or person and to acquire by way of subscription, purchase or otherwise the securities of any other body Corporate in terms of the provisions of the Companies Act.
 23. To carry on activities through branches or through agency or any subsidiary company or companies and to enter into any arrangements for taking the profits and bearing the losses of any business or branch or to make any other arrangement which may seem desirable under reference including power to close any such business or activity at any time either temporarily or permanently.
 24. To buy, sell, transfer, obtain, lease, mortgage, grant licenses, easements and other rights in any manner and also deal with or dispose of the undertaking, property, business, assets, rights and effects of the company or any part thereof, for such consideration as the company may think fit.
 25. To let on lease or on hire the whole or any part of the real and/or intangible property of the company on such terms as the company shall determine. To enter into such arrangements as the company may think proper with any public authority for buildings,

chawls and tenements either for the employees of the company or other and upon such terms as the company may think proper.

26. To make donations to such persons or institutions either of cash or any other assets as may be directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or rural upliftment.
27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company, or of its predecessors in business or of persons having dealings with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or of any such other company as aforesaid and the wives, widows, families, dependents and connections of any such persons.
28. To also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
29. To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or with mortgage or other security charged on the undertaking on all or any of the assets of the company including uncalled capital and to increase, reduce or to pay off any such securities.
30. To acquire by purchase, lease, exchange, hire or otherwise, or to construct, maintain factories, works, buildings and conveniences of all kinds, lands, buildings, apartments, plants, machinery and hereditaments of any tenure or description, situated in India or any part of the world and any interest or estate therein and any rights over or connected with land and turn the same to account in any manner as may seem expedient, necessary or convenient to the company for the purpose of its business.
31. To invest and deal with the surplus moneys for the company in such manner as may from time to time be determined.
32. To commence the business of broker, sub-broker, market-maker, arbitrageur, hedger, investor and trading and dealing in all types of shares, bonds, debentures and all other types of securities of any Company or Corporation including all types of agri and Non-agri-commodities, bullions, metals, rubbers, tyres, petroleum and energy products and such

other units as are permitted for trade by any recognized stock and/or commodity exchange in India whether for cash, spot or with futures and options with or without delivery.

33. To open current, demat or other accounts with any banks or merchants, to pay money into and draw money from such accounts and to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
34. To undertake and execute any trusts and also to undertake and execute the offices of Executor of the will of any deceased persons, Administrators of any deceased persons, trustee for debenture-holders or debenture-stock holders of any company and of receiver, Treasurer, to appoint trustees to hold securities on behalf and to protect the interests of the Company.
35. To enter into any arrangements with any Governments or authorities or companies, firms, banks, insurers that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Governments or authority, any rights, privileges, licenses and concessions, which the company may consider necessary or desirable to obtain, and to carry out, exercise, use of comply with any such arrangements, rights, privileges or concessions.
36. To insure the whole or any part of the property of the company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially, and also to insure, and to protect and indemnify any part or portion thereof either on mutual principal or otherwise.
37. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in a state or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
38. To appear before any court and appoint legal practitioners, experts and to sue, defend, compound or refer to arbitration any case, dispute of the Company and to appoint legal and technical advisers, as directors may think fit and to appoint bankers, auditors, and such other persons as employees, officers or agents or advisers of the Company as the Directors may deem and think fit, and to pay out of the funds of the Company the necessary expenses of the same.
39. To collect, acquire, preserve, tabulate, distribute, disseminate and publish information and statistics connected with any trade or industry throughout all markets or territories with or without observations, comments, notes or explanation thereon.

40. To arrange Seminars, Workshops, Guest Lectures in India and abroad for training and capacity building activities in the fields of Smart City, Urban Management, Smart Solutions, Management, Information and Technology, Engineering, Scientific, Commercial, Financial, Legal, Secretarial and other nature.
41. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital, or any debentures, debenture stock or other securities of the company or in or about the formation or promotion of the company or the conduct of its business.
42. To enter into an agreement with different persons, firms, body corporate or companies, regarding the payment of salary or managerial, executive and other staff by such person, firm, body corporate or companies when their services are given at their disposal.
43. To undertake and execute any trust, the undertakings of which may seem to the company desirable and either gratuitously or otherwise.
44. To acquire and undertake the whole or any part of the goodwill, business, concern undertaking, property rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of this Company or by cash or otherwise, or partly in one way and partly in another or other, and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licenses in connection with the main business of the Company.
45. To enter into contracts:-
 - a. To enter into agreements or contracts with foreign individuals, companies or other organizations for purchase of equipment and for technical, financial and any other assistance, for carrying out all or any of the objects of the company.
 - b. To enter into agreements or contracts with any government or other authorities (Municipal, Local or otherwise) and any other corporations, companies or persons which may seem conducive to the companies objects and to acquire from such government authorities, companies, corporations and persons any contract, right, privilege and concessions which the company may think desirable and to carry out exercise and comply with such contracts, rights, privileges and concessions and to oppose any steps taken by any person, company which may be considered directly or indirectly to the prejudice to all, to be prejudicial to the interests of the Company or its members. But the Company must not act as a trade union.
 - c. To enter into any contracts of guarantee or indemnity, in respect of performance or non-performance of any contract or engagement to which any person, firm, body corporate, company or corporation is party, whether the company is not a party thereon and to subsidies or otherwise assist any person, firm, body corporate,

corporation or company, and to guarantee the payment of interest and dividends and repayment of capital in respect of the shares or stock of any corporation or company.

46. To establish, promote, subsidize, and/or otherwise assist any company or companies having similar objects, association or other concern for the purpose of setting up any industry or running any industrial undertaking, acquiring any property for furthering any of the objects of this company.
47. To maintain and improve wildlife and other natural resources.
48. To draw, make, accept, endorse, discount, execute, issue, and negotiate bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
49. To hold all or any of the things and the matters aforesaid in any part of the world and act as principles, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with other.
50. To apply for, purchase or otherwise acquire and prolong and renew in any part of the world any patents, patent rights, brevets of inventions, trademarks, designs, licenses, protections, concessions and all conferring any exclusive or non-exclusive or limited right to their use of information to any invention process or privileges which may seem capable of being used for any of the purpose or privileges of the company and to use, exercise, develop or grant licenses or privileges in respect of the property, rights and information so acquired and to carry on any business in any way connected therewith.
51. To carry out search, research, scientific experiments, investigations, testing and works so as to develop products or processes or improve the quality or reduce cost and/or to pay, contribute or do all such acts and things for the purpose of securing any process, patent or invention which the Company may acquire or propose to acquire or deal with.
52. Subject to the provisions of the Companies Act, 2013 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any guarantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulations Act, 1949.
53. Subject to the provisions of Section 73 and other relevant sections of the Companies Act 2013 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of bond mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets movable or immovable liquid or otherwise present secure and

securities of the company by a trust deed or other assurance and redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulations Act, 1949.

54. Subject to the provisions of the Companies Act, 2013 to distribute as bonus shares amongst the members or reserve or otherwise apply as the company may from time to time determine any money received in payment of dividends accrued on forfeited shares and money released from the sale by the company of the forfeited shares and money received in payment of dividends accrued on forfeited shares and money released from the sale by the company of the forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company to invest any surplus money of the company in such investments (including shares of stock on the company) as may be thought proper and to hold, sell or otherwise deal with such investment.
55. Subject of the provisions of Section 182 of the Companies Act, 2013 to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or objects which shall have any moral or other claims to support or aid by the company either by reasons of locality of operations or of public general utility.
56. Generally, to do all or any of the above things and all such other things as may be deemed to be incidental or may be thought conducive to attainment of the above objects or any of them or to carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 25 Crore (Rupees Twenty Crore) divided into 25,00,000 (Twenty Five Lakh) equity shares of Rs. 100/- each.

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

S. No.	Names, Addresses, Description and Occupation of Subscribers	Percentage shareholding	Number of Equity Shares taken by each subscriber	Signature of Subscribers	Name, Signature, address, description and occupation of witness
1	President of India through	85%	21,25,000		
2	Lieutenant Governor (LG) through Advisor to LG.	12%	3,00,000		
3.	Administrative Secretary Finance	3%	75,000		
	Total	100 %	25,00,000		

