

Form No. INC-13



Form language

English

Hindi

e-MOA (e-Memorandum of Association)

[Pursuant to sections 4 and 8 of the Companies Act, 2013 and rules made thereunder read with Schedule I]

Refer instruction kit for filing the form

*All fields marked in * are mandatory*

1 The name of the company is

SRI VENKATESHWARA
EDUCATION FOUNDATION

2 The registered office of the company will be situated in the State of

Karnataka

3 (a) The objects to be pursued by the company on its incorporation are:

PREAMBLE:

1. We the Members of Sri Venkateshwara Education Society (hereinafter referred as Society), registered under the Karnataka Societies Registration Act, 1960 (No 17 of 1960) on 3rd October 2000 vide registration number 494/2000-2001 and having its office at SVCE Campus, Vidyanagar, International Airport Road, Bettahalsur Post, Bengaluru-562157 have unanimously resolved to apply for registration as Company, in the name and style of Sri Venkateshwara Education Foundation (hereinafter referred to as the Company) in accordance with the provisions contained in Section 366 of the Companies Act 2013 read with the Companies (Authorized to Registered) Rules, 2014 and have accordingly subscribed to this memorandum of association of the Company.

2. Simultaneously with the registration of the Society as a Company, all the property, movable and immovable (including actionable claims), belonging to or vested in the Society at the date of its conversion into the Company

shall, on such conversion, pass Page 2 of 8 to and vest in the Company as incorporated under the provisions of the Companies Act for all the estate and interest of the Company therein as per the provisions contained in Section 368 & 369 of the Companies Act 2013 read with the Companies (Authorized to Registered) Rules, 2014

MEMORANDUM OF ASSOCIATION:

1 The name of the Company is SRI VENKATESHWARA EDUCATION FOUNDATION

2 The Registered Office of the Company will be situated in the state of Karnataka.

3 The objects for which the company is established are:

- 1) To start nursery, primary, high schools, Pre- University courses, Degree Colleges, including medical and engineering colleges.
- 2) To promote technical institutions, Sanskrit pathasala, Hindi Vidyalaya and teachers training institutions.
- 3) To conduct commerce Education like computer education and connected there to.
- 4) To start, manage and administer any orphanage, nursing home, hospital, library, reading rooms, schools, colleges, IT institutions, research institutions and other institutions irrespective of caste, creed or social statue and to acquire land, building for the same.
- 5) To organize peoples in this forum.
- 6) To promote charity.
- 7) To start any other activities to encourage and develop social and economic standards for women, children, orphans in rural and urban areas.
- 8) To provide facilities for

disabled and orphans in rural and urban areas.

9) To undertake all types of research activities.

10) To undertake all nutrition program in various rural colonies for women and children.

11) To start training colleges like nursery, TCH, B.Ed, B.Ped and Nurse training institutes.

12) To open and maintain hostels for the use of poor students both boys and girls.

13) To undertake implementation of various Socio-Economic program in order to uplift the poor.

14) To organise health camps, sanitation, environment protection.

15) To improve the economic moral, and social standards of villages and urban areas.

16) To promote education, science, literature, fine arts, charity and sports.

17) To give instructions and diffusion of knowledge relating to commerce industry, Indian culture and other useful knowledge.

18) To start, run and maintain library, free reading room.

19) To assist member of association by all lawful means to have the standard in life in particular and fellow-citizens in general.

20) To arrange conference every year, symposiums, lectures, useful to the public.

21) To give scholarships and assistance to the deserving students coming from poor family and also assist the members who are in distress.

22) To do and cause to be done all lawful things and acts in accordance with the spirit of the Constitution of India.

23) To help and give relief to the poor and illiterate and other deserving persons by providing food, shelter, periodical distribution of cloth, medicine and money and other necessities also to provide books to deserving poor backward students.

(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are

- 1) To take over, absorb or amalgamate with any other Company or Society Association or institution whose objects are similar to the objects of the Company.
- 2) To provide medical facilities for deserving children's of the locality. To start health clinic, hospital diagnostic centers etc.
- 3) To introduce village industries, handicrafts training for women to start job-oriented course, tailoring embroiders, fashion creation, dress making interior decoration hotel management catering etc.
- 4) To provide recreation, sports, indoor and outdoor to give scope of games or skill, open reading rooms and other cultural activities. To establish and maintain, rest house, club hostels facilities to the member and to the public irrespective of caste or communities.
- 5) To introduce adult education and to run classes for slum dwellers and laborers.
- 6) To give training in dramas and instrumental music songs of tabla, flute and veena to conduct music classes, dance classes and also to open training colleges for the same.
- 7) To conduct national functions like Independence day, Republic day, Ambedkar jayanthi; children's day, Kannada Rajyothsava, Basva, jayanthi, Shakara jayanthi, Id-millad, Exmax day, Gurunanak day, Gandhi jayanthi etc.
- 8) To give training of sports like football, volley ball, badminton, tennis, cricket, kabadi, and skilled games, carom, chess, to build mini stadium or hail for indoor and outdoor games, conduct competitions and matches and start coaching classes for training youth in various sports.
- 9) To provide facilities for betterment of unemployed disabled and orphans in rural and urban areas by starting small scale industries.

10) To provide and arrange economic assistance to those who are especially at the time of natural calamities like drought, floods, earthquakes, communal disasters and fire accidents etc.

11) To provide and arrange economic assistance for those who are suffering from serious ailments and diseases surgery cases.

12) To develop agriculture, scientific methods in dry lands development and conduct training programs for villages, farmers to get good yield in their fields in agriculture, horticulture and sericulture.

13) To provide and arrange economic assistance for students who are willing to study abroad.

14) The income of the association by whatever means shall be utilized for the objects of the association and shall not be distributed amongst its members or anybody.

15) The funds of the Company shall be invested in the modes specified under the provisions of section 13 read with section 11 of income tax act as amended from time to time.

16) The benefits of this Company shall be open to all irrespective of caste, creed or religion.

17) RESTRICTIONS UNDER THE INCOME TAX ACT

I. Benefits to be available without discrimination: The benefits of the Company shall be open to all, irrespective of caste, creed, religion, ethnic origin or economic status except in circumstances where economic status is made a criterion for provision of the benefits.

II. Prohibition: In fulfilling the objects of the Company, no benefit shall accrue to the members of the Company.

III. Utilisation: The funds and income of the Company shall be solely utilized for the

achievement of the objects of the Company and no payment shall be made to the members of the Company by way of profit/ interest/dividend etc.

IV. Amendments: No amendment to the Memorandum of Association/ Articles of Association shall be made which may prove to be repugnant to the provisions of sections 2(15), 11, 12, 13 and 80G of the Income Tax Act, 1961, as amended from time to time. Further no amendment to the Memorandum of Association/Articles of Association shall be carried out without the prior approval of the Commissioner of Income Tax.

V. Dissolution: In the event of dissolution or winding up of the Company, the assets remaining as on the date of dissolution shall under no circumstances be distributed among the members but the same shall be transferred to another Section 8 Company whose objects are similar to those of this Company and which enjoys recognition u/s 80G of the Income Tax Act 1961, as amended from time to time.

the doing of all such other lawful things as considered necessary for the furtherance of the above objects:

Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

4 *The objects of the company extend to the

whole of India

5 (i) The profits, if any, or other income and property of the company, when-so-ever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

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

(iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

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

(v) Nothing in these clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudence remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company

6 No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

7 The liability of the members is limited.

8. Table applicable to Section 8/ Part I Section 8 company

C - MEMORANDUM OF ASSOCIATION OF
A COMPANY LIMITED BY GUARANTEE
AND HAVING A SHARE CAPITAL

Table A / B / C

(A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES/ B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL/ C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

Each member, undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for the payment of the debts or liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves such amount as may be required not exceeding a sum of Rs *

The share capital of the company is rupees, divided into

150000	Equity Share	Shares of	10	Rupees each	
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9 True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined, and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors

10 If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.

11 The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

12 We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association:

Subscriber Details

S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport number	No. of equity shares taken	DSC	Dated
1	Vadigenahalli Muniyappa S/o. Vadigenahalli Munishamappa D.o.B. 20/04/1947 Address: Hendiganala, Sidlagatta, Chikkaballapur - 562102 Occupation: Agriculturist	AENPM7400H	100 Equity,0 Preference		26/06/2023
2	Raja Narayanappa S/o Narayanappa Timmannappa DOB: 13/12/1973 Address: No.166/1, Srirama Shreyas Apts Road, Thindlu Main Road, Kodigehalli, Vidyaranyapura, Bengaluru-560097 Occupation: Entrepreneur	ACDPN4283B	100 Equity,0 Preference		26/06/2023
3	Kambadhahalli Muniyappa Rathnamma D/o Kambadhahalli Muniyappa DOB: 14/03/1954 Address: No. 181, 2nd Main, 11th Cross, RMV 2nd Stage HIG Colony, Bengaluru-560094 Occupation: Housewife	AGEPR7637Q	100 Equity,0 Preference		26/06/2023
4	Lakkondahalli Munisonnappa Pradeep Kumar S/o. Munisonnappa Subbanna D.o.B. 21/07/1974 Address: No.19, Lakkondhalli, Hosakote, Bengaluru Rural-562114 Occupation: Agriculturist	ABUPP6111E	100 Equity,0 Preference		26/06/2023
5	Venkatareddy Shivashankar Reddy S/o. Devaragudipalli Venkatareddy D.o.B. 25/06/1962 Address: No.14, Bharathinagar, Bhanashankari 3rd Stage, Bengaluru-560085 Occupation: Architect	07195017	100 Equity,0 Preference		26/06/2023
6	Navya Shashidhar D/o Lakshmaiah Raghu DOB: 03/10/1984 Address: No.53 and No.54, 4th Cross, 5th Main, 60 Feet Road, Bhoopasandra, Bengaluru-560094 Occupation: Entrepreneur	09382668	59800 Equity,0 Preference		26/06/2023
7	Shashidhar Muniyappa S/o. Muniyappa DOB: 21/04/1974 Address: No.54, 4th Cross, 5th Main, 60 Feet Road, Opp. Hoysala Thirumala Apartments, Bhoopasandra, Bengaluru-560094 Occupation: Advocate and Tax Consultant	06491074	89700 Equity,0 Preference		26/06/2023
Total shares taken			150000 Equity,0 Preference		

Signed before me

Membership type of the witness	*Name of the witness	*Address, Description and Occupation	DIN / PAN / Passport number / Membership number	*DSC	Dated
ACS	Syed Shahabuddin	S/o. Syed Abdul Sattar, Address: 85/2, Muniswamappa Road, 1st Cross Road, JC Nagar, Bangalore-560006, Company Secretary in Practice	4121	DIN8###	26/06/2023

**THE COMPANIES ACT, 2013
COMPANY LIMITED BY GUARANTEE AND
HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION
OF
SRI VENKATESHWARA EDUCATION FOUNDATION
(A COMPANY NOT FOR PROFIT UNDER
SECTION 8 OF THE COMPANIES ACT, 2013)**

**PART I
INTERPRETATION**

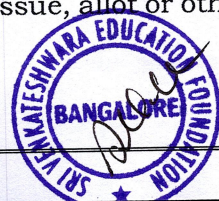
1. The number of members with which the Company proposes to be registered is Seven, but the Board of Directors may, from time to time, register an increase of Members.
2. Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company so far as they are applicable to Private Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.
3. (i) In these regulations:-
 - (a) "Company" means **"SRI VENKATESHWARA EDUCATION FOUNDATION"**.
 - (b) "Office" means the Registered Office of the Company.
 - (c) "Act" means the Companies Act, 2013, and any statutory modification thereof.
 - (d) "Board of Directors" or "Board", in relation to a company, means the collective body of the Directors of the company;
 - (e) "Director" means a director appointed to the Board of the Company(ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PRIVATE LIMITED COMPANY

4. The Company is a Private Limited Company within the meaning of Section 2(68) of the Companies Act, 2013 and having a minimum paid up share capital as may be prescribed, and which by its articles,—
 - (i) restricts the right to transfer its shares;
 - (ii) limits the number of its members to two hundred;
 - (A) Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member.

**PART II
SHARE CAPITAL**

1. The share capital of the Company shall be such amount divided into such number of shares as mentioned in 8th Clause of Memorandum of Association of the Company with the power to increase and to reduce the capital of the Company and to divide or consolidate the shares in the capital for the time being divided into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Regulations of the Company.
2. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise

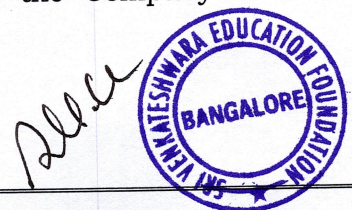


dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and at such time as they may from time to time think fit.

3. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
4. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
5. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

TRANSFER OF SHARES

6. Any member desiring to transfer any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board must offer to the other shareholders the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them, are not so accepted within one month from the date of notice to the Board the members proposing transfers shall, at any time within Two months afterwards, be at liberty, subject to Articles (9) and (10) hereof, to transfer the shares to any persons at the same or at higher price. In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the Company's Auditor whose decision shall be final.
7. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.
8. Subject to Section 58 of the Companies Act, 2013 the Directors may in their discretion, refuse to register the transfer of any shares to any person, whom it shall, in their opinion, be undesirable in the interest of the Company to admit to membership.

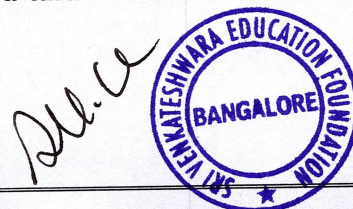


9. At the death of any members his or her shares be recognized as the property of his or her heirs upon production of reasonable evidence as may required by the Board of Directors.
10. Subject to Section 56 of the Companies Act 2013, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the director may require.
11. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
12. The Board may decline to recognize any instrument of transfer unless—
 - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
13. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine;

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

14. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
15. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
16. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.



17. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of monies payable in respect of the share, until the requirements of the notice have been complied with.

GENERAL MEETINGS

18. (i) The Annual General Meeting shall be conducted within a period of six (6) months from the date of closing of every financial year of the company and not more than fifteen (15) months shall elapse between 2 Annual General Meetings.
(ii) The Board may, whenever it thinks fit, call an Extra-Ordinary General Meeting.
(iii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

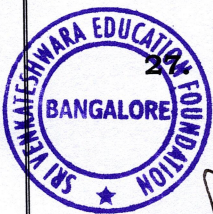
19. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
20. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
21. Fourteen (14) days clear notice of a General Meeting shall be given to the members of the Company.
Provided that a General Meeting may be called at a shorter notice after complying with the Section 101 of the Companies Act, 2013.

VOTING RIGHTS

22. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
(a) on a show of hands, every member present in person shall have one vote; and
(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

BOARD OF DIRECTORS

23. The number of Directors shall not be less than two and not more than fifteen.
24. The First Directors of the Company shall be:-
(a) Mr. Shashidhar Muniyappa (DIN: 06491074)
(b) Mrs, Navya Shashidhar (DIN: 09382668)
25. Every Director of the Company shall hold a minimum of 100 shares as qualification shares in the capital of the Company in accordance with the provisions of the Companies Act, 2013.
26. Subject to the provisions of the Act, the Board at any time and from time to time, may appoint any person as Managing Director/Whole-time Director, Additional Director/Alternative Director and such other Managerial Personnel as may be necessary and to enter into agreement with him/her for such term, at such remuneration and upon such conditions as it may think fit;
The Board of Directors of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best



interests of the company, its employees, the shareholders, the community and for the protection of environment.

PROCEEDINGS OF THE BOARD AND COMMITTEE

28. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
29. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board. The Board Meeting shall be convened as per the provisions of the Act.
30. (i) A Board/Committee may elect a Chairperson of its meetings.
(ii) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
(iii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
(iv) A committee may meet as and when necessary and adjourn as it thinks fit.
31. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board/Committee shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board/Committee, if any, shall have a second or casting vote.
32. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
33. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
34. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
35. Subject to the provisions of the Act, a director may be appointed as chief Executive Officer, Manager, Company Secretary or chief financial officer.
36. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

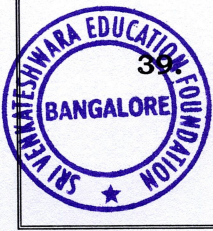
37. The Company shall have common seal and the same shall affixed in the presence of any Two Directors of the Company and Secretary, if any.

DIVIDENDS AND RESERVE

38. The Company shall not distribute its profits either by the way of dividends or in any other form, such profits shall be kept as reserves for utilizing in the attainment of Company's objects.

ACCOUNTS

- (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts



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and books of the company, or any of them, shall be open to the inspection of members not being directors.

- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

40. (i) Winding up when necessary, will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.
- (ii) If upon a winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of this Company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

INDEMNITY

41. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

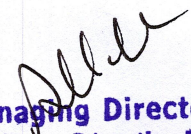
SOCIAL OBJECTIVE CLAUSE

42. The Directors of the company shall carry on its objective for the benefit of the Society and carry on different projects, programme etc. for the benefit of weaker section of the Society and never undertake any activity which is against the Social Welfare.

SPECIFIC RIGHTS

43. Wherever it has been provided in the Act that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles then and in that case by virtue of this article, the Company is hereby specifically authorised irrespective of whether the Company has such authority by any other regulations of this Articles, empowered and entitled to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act without there being any separate regulation on that behalf provided.




Managing Director
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