

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
UNDER SECTION 8 OF THE COMPANIES ACT, 2013

ARTICLES OF ASSOCIATION

OF

SHIVALE EDUCATION AND TECHNOLOGY FOUNDATION

PRELIMINARY

1. Subject as hereinafter provided, the Regulations contained in Table 'I' in the Schedule I to the Companies Act, 2013 shall apply to the Company so far as they are applicable to Private Company incorporated under Section 8 of the Act 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.

INTERPRETATION

2. (i) In these Regulations :-

(a) "Company" Means SHIVALE EDUCATION AND TECHNOLOGY FOUNDATION.

(b) "Office" means the Registered Office of the Company.

(c) "Act" means the Companies Act, 2013, and any statutory modification thereof.

(d) "Seal" means the Common Seal of the Company.

(e) "Directors", mean the Directors of the Company and includes persons occupying the position of the Directors by whether names called.

(ii) Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

NOT-FOR-PROFIT PRIVATE COMPANY

3. The Company is a Not-for-Profit Private Company within the meaning of Section 8 of the Act read with provisions of Section 2(68) of the Act, and accordingly.

(i) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing;

(ii) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to

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be members after the employment ceased) shall be limited to two hundred; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member, and.

(iii) Prohibits any invitation to the public to subscribe for any securities of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. (i) The Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Section 8 of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf.
 - (ii) The rights of the holders of shares forming part of capital for the time being of the Company may be modified, affected, varied, extended, surrendered or abrogated in such manner as may be provided by the Articles of Association of the Company as originally registered or as altered from time to time.
 - (iii) The business of the Company may be commenced soon after the incorporation of the Company as and when the Directors shall think fit notwithstanding that part of the shares have been allotted.
 - (iv) The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same.
 - (v) The certificate to share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
5. (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 be under the seal and 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.
- 6 (1) 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

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9. (I) 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.
- (II) 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.

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

Signature, Name, Description, Address and Occupation of the Subscriber	No. of Equity Shares Taken	Signature, Name, Description and Occupation of the Witness
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Signature: Sushika
 Name: Sushika Kumawat
 Father Name: Nand Lal Kumawat
 Address: Gurolo Ki Dhani, Asafpur
 Jaipur, Rajasthan 303004
 Occupation: Business

5000
(Five Thousand)

Kailash



Signature
 Name: Kailash Chauda
 Father Name: Kama Ram Kumawat
 Address: Umra Nagra, Bagli
 Jaipur Rajasthan 303007
 Occupation: Business

5000
(Five Thousand)

I witness to subscribers who have subscribed and signed in my presence at Jaipur on 22nd December 2018. Further I have verified of their identity details for their identification and satisfied myself of their identification particulars as filled in
 myself Nalendra
 Nalendra Prakash Khandelwal, S/O. K.L. Khandelwal
 202, Krishna Tower, Lal Kothi Jaipur

For. Shivale Education And Technology Foundation

Shivale

Total No. of Equity Shares Subscribed: 10,000 (Ten Thousand)
 Dated the 22nd December 2018
 Place: Jaipur