

(THE COMPANIES ACT, 2013)

ARTICLES OF ASSOCIATION

OF

STEAM VISION FOUNDATION

COMPANY LIMITED BY SHARES AND HAVING A SHARE CAPITAL AND NOT FOR PROFIT UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

[PRELIMINARY]

1. Subject headings hereto shall not affect the construction hereof and in these presents, unless there is something in the subject or context inconsistent therewith.
 - (a). The Company means **STEAM VISION FOUNDATION**
 - (b). 'The Act' means The Companies Act, 2013 and statutory modification thereof.
 - (c). 'The Office' means the Registered Office of the company.
 - (d). 'The Register' means the Register of Members to be kept in pursuance of section 88 of the Act.
 - (e). 'Seal' means the Common Seal of the Company.
2. The Regulations contained in Table 'F' in the First Schedule to the Act, shall apply to the Company except in as far as otherwise expressly incorporated herein below.

PRIVATE COMPANY

3. The company is a "private company" within the meaning of section 2(68) of companies Act, 2013 and accordingly means a company having a minimum paid-up share capital or such higher paid-up share capital as may be prescribed, and which by its articles,—
 - (i). restricts the right to transfer its shares;
 - (ii) except in case of One Person Company, limits the number of its members to two hundred.

Provided that where two or more persons hold one or more shares in a company jointly, they shall for the purpose of this clause, be treated as a single member:

Provided further that –

- (A) Persons who are in the employment of the company; and
- (B) 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.
Shall not be included in the number of members; and

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

SHARE CAPITAL

4. The Authorized Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in Clause V of the Memorandum of Association with power to increase or reduce the Capital and divide the shares in the capital of the Company for the time being into Equity Share Capital and Preference Share Capital and to attach thereof respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these present and modify or abrogate any such rights, privilege, or conditions in such manner as may for the time being be permitted by the said Act and company shall contain a minimum paid up capital of Rupees one Lac.
5. Subject to the provision of the Act, the Directors may, from time to time, with the sanction of the Company in General Meeting increase the share capital of the Company by such sum to be divided into shares of such amount and of such classes with such rights and privileges attached thereto as the general meeting shall direct by specifying the same in the resolution and if no directions are given, as the Directors may determine.
6. The Company may:
 - (a). consolidate and divide all or any of them into share of larger amount than its existing shares.
 - (b). sub-divide its existing shares or any of them into shares of smaller amount than fixed by the Memorandum of Association, subject nevertheless to the provisions of Companies Act .

SHARES

7.
 - (a). The shares shall be at the disposal of the Directors and they allot or otherwise dispose of the name to such persons, at such time and on such terms and conditions as they may in their absolute discretion think fit and proper.
 - (b). The allotments of shares shall be made by the Board at its meetings, only by passing resolutions.
8. An application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles and every person who, thus or otherwise, agrees to accept in writing the shares and whose name is entered on the Register of Members shall for the purpose of these Articles, be a shareholder.
9. If by the conditions of allotment of any shares, the whole or a part of the amount to issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being, and from time to time shall be the registered holder of the shares or his heirs, executors, administrators and legal representative.
10. Every member or his heirs, executors, assignees or other representatives shall pay to the Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner as the Directors shall, from time to time, in accordance with the Company's regulations require or fix for the payment thereof and so long as any moneys whatsoever are due, owing and unpaid to the Company by any member on any account, howsoever, such member in default shall not be entitled, at the option of the Directors, to exercise any rights or privileges available to him.

11. The Directors may also allot and issue shares in capital of the Company, in full or part payment for any property sold or transferred, goods or machineries supplied or for services rendered to the Company in or about the formation of the Company or the conduct of its business.
12. If any shares stand in the names of two or more persons, the person first named in the Register of members shall as regards receipt of dividend, bonus or service of notice and all or any other matters connected with the company, except voting at meetings and the transfer of shares, be deemed the sole-holder thereof but joint-holder of shares shall be severally as well as jointly liable for the payment of all installments and calls in respect of such shares and for all incidents thereof according to the Company's regulations.

CERTIFICATE OF SHARES

13. (1) (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.

TRANSFER OF SHARES

14. (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.

The Board may decline to recognise 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.

REGISTRATION OF CHARGES

15. Where a charge is created by the Company, the Company shall within 30 (Thirty) days after its creation, file the particulars of the charge along with the necessary documents

with the Registrar of Companies in accordance with the provisions of Section 77 of the Act. The Company shall also duly comply with the relevant provisions of the Companies (Registration of charges) Rules 2014

GENERAL MEETINGS

16. No business shall be transacted at any general meeting unless a quorum of members is present. At least two members present in person shall form quorum for the general meeting.
17. The Board of Directors, if they think fit, may convene a General Meeting including the Annual General Meeting of the Company by giving notice or a shorter notice thereof, subject, however, to the provisions of Companies Act 2013. It shall also not be necessary for Directors to annex explanatory statement to the notice calling a general meeting in case there is no special business in agenda as required under
18. A member of the Company entitled to attend and vote at any General Meeting of the Company shall be entitled to appoint another person, who need not be a member of the Company as his proxy to attend and vote in his place.
19. No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right or lien.
20. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
21. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
22. That the Company shall hold Annual General Meeting within six months of the closing of Accounts and 15 months from the date of last Annual General Meeting, subject to the provisions of Section of the Act.

DIRECTORS

23. Subject to the provision contained in these Articles and the limitations imposed by the Act, the Directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorized to exercise and do.
24. The number of Directors shall not be less than two and not more than fifteen.
25. The Directors shall not be required to hold any qualification shares in the Company.
26. The following shall be the first director of the company:
 1. **CHANDER MOHAN MALIK**
 2. **DHARAM RAJ PANWAR**

27. The Board of Directors may meet for transacting the business, adjourn it and otherwise regulate its meeting as it thinks fit.
28. A Director may and on the requisition of a Director, the Secretary shall at any time, summon the meeting, of the Board of Directors.
29. The board of Directors may elect a Chairman of the meeting and determine the period for which he is to hold office, if, no such Chairman is elected or if at any meeting, the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of them to be the Chairman of the meeting.
30. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of equality of votes, the Chairman of the Board meeting shall have a second or casting vote.
31. The Board of Directors shall have powers to appoint, from time to time, any other person or persons to Director or Directors but so that total number of Directors shall not at any time exceed the maximum number fixed by these Articles.
32. Subject to the provisions of the Act, the Board may appoint any person to act as an Alternate Director.
33. No Director shall retire by rotation.
34.
 - (a). The Board of Directors may, from time to time, and subject to the restrictions contained in Companies Act, delegates to a committee or committees consisting of one or more Directors or managers, secretaries, officers, assistants and other employees or persons, any of the powers, authorities and discretions for the time being vested in the Directors and may, at any time revoke such powers, authorities and discretions.
 - (b). All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
35. Subject to the provisions of Companies Act 2013, no Director shall be disqualified, from his office, by contracting with the Company, either as vendor, purchaser or otherwise nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director shall be concerned or interested be avoided, nor shall any Director so contracting or being so concerned or so interested be liable to account to the Company for any profit realized from any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established, provided that he shall disclose the nature of his interest then exist or in any other case at the first meeting of Directors after the acquisition of his interest and such Director shall be entitled to be present at the meeting during the transaction of the business in which he is so interested as aforesaid and shall be reckoned for the purpose of ascertaining whether there is a quorum of Directors present. A general notice that the Director is a member, of a specified firm or Company shall, as regards any such transactions be sufficient disclosure under this Article and after such general notice it shall not be necessary for the interested Director to give any special notice relating to any particular transaction with such firm or Company such Director may also as a Director vote in respect of any such contract or arrangement in which he is so interested as aforesaid.

MINUTES

36. The Directors shall respectively cause minutes of all proceedings of general meetings and of all proceeding at meetings of Board of Directors or of Committee of the Board to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013.
37. The minutes of each meeting shall contain:-
 - (a) The fair and correct summary of the proceedings thereof.
 - (b). the names of the Directors present at the meeting in case of meeting of Board of Committee of Board.
 - (c). the names of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board of Committee of Board.
 - (d). all appointments of officers made at any meeting.
38. Any such minutes, purporting to be signed in accordance with the provisions of Companies Act, shall be evidence of the proceedings.

MANAGING DIRECTOR

39. Subject to the provisions of the Companies Act 2013, the Board may from time to time appoint any one or more directors to be the Managing Director(s) of the Company on such terms & conditions as the Board may think fit and for a fixed terms or without any limitation as to the period for which he is to hold such office, and may from time to time, (subject to the provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.
40. Subject to the provisions of Companies Act 2013, The board of Directors may from time to time, entrust to and confer upon a Managing Director for the time being such of the powers as are exercisable under these articles by the Board as it may think fit and may entrust or confer such powers for such periods and to be exercised for such object and purposes and upon such terms and conditions and with such restrictions as it may think fit. The Board of Directors may, from time to time, revoke, withdraw, alter or vary all or any such powers.

WHOLE TIME DIRECTORS

41.
 - (a). The Board of Directors may also appoint one or more Whole Time Directors to look after and carry on the day to day business operations of the company under the Companies Act, 2013.
 - (b). The Whole Time Directors shall work under the control and supervision of the Board of Directors and shall exercise such powers as may be determined by the Board. However, in case the Board does not appoint a Managing Director, the Whole Time Director or Directors shall have such powers as are conferred by these Articles on the Managing Director.

THE SEAL

42.
 - (i) The Board shall provide for the safe custody of the seal.
 - (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised

by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

ACCOUNTS

43. (a). The Board shall, from time to time, determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of member (not being Directors).
- (b). No member (not being a director), shall have any right of inspecting any accounts or books of account of the company except as conferred by law or authorized by the Board or by the company in a General Meeting.
44. The Directors shall in all respect comply with the provisions of Companies Act so far as the same are applicable to a private company and the Profit and Loss Account Balance Sheet and Auditors Report and every other documents required by Law to be annexed or attached as the case may be, to the Balance Sheet, be sent to every member and debenture holder of the Company and every trustee for the holder of the debentures issued by the Company at least Twenty one days before the date of the Annual General Meeting of the Company at which they are to be laid, subject to the provisions of Section 136 of the Act.

AUDIT

45. (a). The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of the incorporation of the Company and the Auditors so appointed shall hold Office until the conclusion of the Annual General Meeting.
- (b). At each Annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of that Meeting till the conclusion of the next Annual General Meeting.
- (c). The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board, his remuneration shall be fixed by the Board.
- (d). The Board of Directors may fill any casual vacancy in the Office of the Auditor and while any such vacancy continues the remaining Auditors, if any, may act, but where such vacancy is caused by the resignation of the Auditors, the vacancy shall be filled up by the Company in a General Meeting.

NOTICE

46. A notice or documents may be given or served by the Company to any member either personally or by sending it by post or by means of electronic mode to him at his registered address or, if he has no registered address in India, at the address, if any, within India supplied by him to the Company for the purpose of giving notice to him.
47. The Company shall comply with the provisions of Sections 20 of the Companies Act, 2013.

WINDING UP

48. Subject to the provisions of Chapter XX of the Act and rules made there under—
 - (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst

the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such, assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

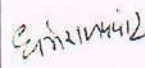
ARBITRATION

49. Whenever any difference or dispute arises between the Company on the one hand and any of the members or their heirs, executors, administrators, nominees or assignees on the other hand or between the members inter-se or their respective heirs, executors, administrators, nominees or assigns inter-se touching the true intent, construction or incident or consequences of these Articles or touching anything done, executed emitted or suffered in pursuance thereof or to any affairs of the Company, every such disputes or differences shall be referred to the sole arbitration of the Chairman, for the time being of the Company or to same person appointed by both parties and it will be no objection that he is an Officer of the Company or that he had to deal with such disputes or differences and it is only after an Award is given by such Arbitrator that the parties will be entitled to take any other proceedings relating to such disputes, differences and award. The Award made by such Arbitrator shall be final and binding on the parties. The arbitration shall be conducted according to the provisions of the Indian Arbitration and conciliation Act, 1996.

SECRECY

50. Subject to the provisions of the Act, any Director or Officer of the Company shall be entitled to, if he thinks fit, decline to answer any question concerning the business of the Company on the ground that the answer any question concerning the business of the Company on the ground that the answer to such question would disclose or tend to disclose the secrets of the Company.

We the several Persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance of these Articles of Association

Name, address, description and occupation of Subscriber	Signature of Subscriber	Witnesses (along with names, addresses, descriptions and occupations)
CHANDER MOHAN MALIK S/o NARIENDERNATH MALIK 1260, Ariel DR Danville CA USA 94506 BUSINESS		I Witness to subscribers who have signed in my presence. Further I have verified their identity details and satisfied myself of their identification as filled in
DHARAM RAJ PANWAR S/O RAJ KANWAR PANWAR G-9/8, 2 nd Floor, Sector -16 Rohini-Sector 15, Delhi Business		 Hemendra Gupta Practicing Chartered Accountant 106, Rahayshi Apartments. Sector 12, Pocket 7 Membership no 090841 COP 090841

Place :- New Delhi

Dated this 26th day of June 2022