

THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
ASSAM MEDICAL SERVICES CORPORATION LIMITED

Interpretation

I. (1) In these regulations—

- (a) “the Act” means the Companies Act, 2013,
- (b) “Government Company” means any company in which not less than fifty one per cent of the paid-up share capital is held by the Central Government, or by any State Government or Governments, or partly by the Central Government and partly by one or more State Governments, and includes a company which is a subsidiary company of such a Government Company;
- (c) “Governor” means the Governor of Assam;
- (d) “memorandum” means the memorandum of association of a Company as originally framed or as altered from time to time in pursuance of any previous company law or of this Act;
- (e) “articles” means the articles of association of a company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of this Act.
- (f) “the director” means the Director of the company for the time being .
- (g) “Managing Director” means a Managing Director for the time being of the Company.
- (h) “Board of Directors” or “Board”, in relation to a company, means the collective body of the directors of the company;
- (i) “Chief Executive Officer” means an officer of a company, who has been designated as such by it;
- (j) “Chief Financial Officer” means a person appointed as the chief financial officer of a company;
- (k) “Company Secretary” or “secretary” means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who

is appointed by a company to perform the functions of a company secretary under this Act;

- (l) “dividend” includes any interim dividend;
- (m) “financial year”, in relation to any company or body corporate, means the period ending on the 31st day of March every year, and where it has been incorporated on or after the 1st day of January of a year, the period ending on the 31st day of March of the following year, in respect whereof financial statement of the company or body corporate is made up;
- (n) “These Articles” means this Articles of Association as altered from time to time.
- (o) “equity share capital”, with reference to any company limited by shares, means all share capital which is not preference share capital;
- (p) “preference share capital”, with reference to any company limited by shares, means that part of the issued share capital of the company which carries or would carry a preferential right with respect to—

(a) payment of dividend, either as a fixed amount or an amount calculated at a fixed rate, which may either be free of or subject to income-tax; and

(b) repayment, in the case of a winding up or repayment of capital, of the amount of the share capital paid-up or deemed to have been paid-up, whether or not, there is a preferential right to the payment of any fixed premium or premium on any fixed scale, specified in the memorandum or articles of the company;

- (2) 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.

Share capital and variation of rights

- II. 1.** 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 either at a premium or at par and at such time as they may from time to time think fit.

(a) The Authorised Share Capital of the Company is Rs. 150,000,000/- (Rupees Fifteen Crores Only) divided into 1,500,000 (Fifteen Lakh) Equity Shares of Rs. 100/- (Rupees One Hundred Only) each.

(b) Subject to and in accordance with the provisions of the Companies Act, 2013 the Company shall have power to issue Redeemable Preference Shares on such terms and conditions as the Company may from time to time think fit.

(c) The Company shall not issue shares at a Discount except pursuant to provisions of Section 54 of the Act.

2. (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

(a) 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.

(iv) Subject to the provisions of section 43 and sub-section (2) of section 50 of the Act —

(a) every member of a company limited by shares and holding equity share capital therein, shall have a right to vote on every resolution placed before the company; and

(b) his voting right on a poll shall be in proportion to his share in the paid-up equity share capital of the company.

(c) every member holding any preference share capital therein shall, in respect of such capital, have a right to vote only on resolutions placed before the company which directly affect the rights attached to his preference shares and, any resolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital and his voting right on a poll shall be in proportion to his share in the paid-up preference share capital of the company:

Provided that the proportion of the voting rights of equity shareholders to the voting rights of the preference shareholders shall be in the same proportion as the paid-up capital in respect of the equity shares bears to the paid-up capital in respect of the preference shares:

Provided further that where the dividend in respect of a class of preference shares has not been paid for a period of two years or more, such class of preference shareholders shall have a right to vote on all the resolutions placed before the company.

3. (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.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. 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.

5. (i) The company may exercise the powers of paying commissions conferred by sub-Section (6) of Section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-Section (6) of Section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of Section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in

such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at 10% per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer and Transmission of shares

19. The right of members to transfer their shares shall be restricted as follows :-

(a) A share can be transferred to a person approved by the Government.

(b) No fee need be charged for transfer, this being restricted to Government nominees,

(c) The execution of Deed of Transfer shall not be required for transfer between Government nominees

20. 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.

21. The Board may, subject to the right of appeal conferred by Section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

22. On giving not less than seven days' previous notice in accordance with Section 91 and rules made thereunder, 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.

Alteration of capital

23. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

24. Subject to the provisions of Section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

25. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

26. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law —

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

Capitalization of profits

27. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

28. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) Generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

29. Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

Books of accounts etc. to be kept by Company

30. Every company shall prepare and keep at its registered office books of account and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the company, including that of its branch office or offices, if any, and explain the transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting.

Provided that all or any of the books of account aforesaid and other relevant papers may be kept at such other place in India as the Board of Directors may decide and where such a decision is taken, the company shall, within seven days thereof, file with the Registrar a notice in writing giving the full address of that other place:

Provided further that the company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed.

Where a company has a branch office in India or outside India, it shall be deemed to have complied with the provisions of sub-section (1) of Section 128 of the Act , if proper books of account relating to the transactions effected at the branch office are kept at that office and proper summarized returns periodically are sent by the branch office to the company at its registered office or the other place referred to in sub-section (1) of Section 128 of the Act .

The books of account and other books and papers maintained by the company within India shall be open for inspection at the registered office of the company or at such other place in India by any director during business hours, and in the case of financial information, if any, maintained outside the country, copies of such financial information shall be maintained and produced for inspection by any director subject to such conditions as may be prescribed.

Provided that the inspection in respect of any subsidiary of the company shall be done only by the person authorised in this behalf by a resolution of the Board of Directors.

Where an inspection is made under sub-section (3) of Section 128 of the Act, the officers and other employees of the company shall give to the person making such inspection all assistance in connection with the inspection which the company may reasonably be expected to give.

Audits and Auditors

31. The Company shall have an Auditor duly appointed by the Comptroller and Auditor-General of India within a period of one hundred and eighty days from the commencement of the financial year, who shall hold office till the conclusion of the annual general meeting.

The first auditor will be appointed by the Comptroller and Auditor-General of India within sixty days from the date of registration of the Company and in case the Comptroller and Auditor-General of India does not appoint such auditor within the said period, the Board of Directors of the company shall appoint such auditor within the next thirty days; and in the case of failure of the Board to appoint such auditor within the next thirty days, it shall inform the members of the company who shall appoint such auditor within the sixty days at an extraordinary general meeting, who shall hold office till the conclusion of the first annual general meeting.

Any casual vacancy in the office of an auditor shall be filled by the Comptroller and Auditor-General of India within thirty days:

Provided that in case the Comptroller and Auditor-General of India does not fill the vacancy within the said period, the Board of Directors shall fill the vacancy within next thirty days.

General meetings

32. All general meetings other than annual general meeting shall be called extraordinary general meeting.

Notice of meetings

- 33.(1) A general meeting of a company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed:

Provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent. of the members entitled to vote at such meeting.

- (2) Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.
- (3) The notice of every meeting of the company shall be given to—
 - (a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
 - (b) the auditor or auditors of the company; and
 - (c) every director of the company.
- (4) Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

34. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) 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

35. (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.

36. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
37. 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.
38. 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.

Adjournment of meeting

39. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

40. 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.

- 41.** The President of India or the Governor of a State, if he is a member of a company, may appoint such person as he thinks fit to act as his representative at any meeting of the company or at any meeting of any class of members of the company. A person appointed to act under sub-section (I) of Section 112 shall, for the purposes of this Act, be deemed to be a member of such a company and shall be entitled to exercise the same rights and powers, including the right to vote by proxy and postal ballot, as the President or, as the case may be, the Governor of Assam, could exercise as a member of the company.
- 42.** A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
- 43.** (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 44.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- 45.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 46.** No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

47. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

48. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

49. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.

50. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

51. (i) The number of the Directors of the Company shall not be less than three.

(ii) At least one-fourth (1/4th) of the Board of Directors shall be nominated by the Governor of Assam.

(iii) The Chairman of the Company shall be appointed by Health & Family Welfare Department, Government of Assam.

(iv) The Managing Director of the Company shall be in equivalent rank to the Commissioner and Secretary to the Government of Assam and shall be appointed by Health & Family Welfare Department, Government of Assam.

Provided further that the post of Managing Director of the Company may be opened to all professionally qualified person having domain knowledge to be selected through the Public Enterprises Selection Board by the Public Enterprises Department.

(v) The Governor shall have the power to remove any Director appointed by him or to appoint any other person in place of the Director already appointed by him, at any time in his absolute discretion.

(vi) The quorum for a meeting of the Board of Directors of a company shall be one third of its total strength or two directors, whichever is higher, and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum under this sub-section.

(vii) The Persons hereinafter named shall become the first Directors of the Company that is to say:

(a) Gopala Venkata Kumarabhanu Maddukuri, IAS

(b) Shri Shyam Lal Mewara, IAS

(c) Shri Samir Kumar Sinha, IAS

(d) Srilakshmi Phanindra Vasudeva Pavan Kumar Kamaraju, IFS

(e) Dr. Patibandla Ashok Babu, IAS

(f) Shri Simanta Thakuria, IAS

(g) Dr. Anup Kumar Barman

(h) Dr. Rathindra Bhuyan

52. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

53. The Board may pay all expenses incurred in getting up and registering the company.

54. The company may exercise the powers conferred on it by Section 88 (4) with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register.

55. 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.

56. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

57. (i) Subject to the provisions of Section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

58. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. The Company shall hold the first meeting of the Board of Directors within thirty days of the date of its incorporation and thereafter hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board:

A meeting of the Board shall be called by giving not less than seven days' notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means.

Provided that a meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one independent director, if any, shall be present at the meeting:

Provided further that in case of absence of independent directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one independent director, if any.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

59. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

60. 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.

- 61.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- 62.** (i) 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.
- (ii) 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.
- 63.** (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 64.** (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 65.** 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.

- 66.** 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.
- 67.** (1) Where the Central Government is a member of a Government company, the Central Government shall cause an annual report on the working and affairs of that company to be—
- (a) prepared within three months of its annual general meeting before which the comments given by the Comptroller and Auditor-General of India and the audit report is placed under the proviso to sub-Section (6) of Section 143; and
 - (b) as soon as may be after such preparation, laid before both Houses of Parliament together with a copy of the audit report and comments upon or supplement to the audit report, made by the Comptroller and Auditor-General of India.
- (2) Where in addition to the Central Government, any State Government is also a member of a Government Company, that State Government shall cause a copy of the annual report prepared under sub-Section (1) of Section 394 to be laid before the House or both Houses of the State Legislature together with a copy of the audit report and the comments upon or supplement to the audit report referred to in sub-Section (1).
- 68.** (1) Where the Central Government is not a member of a Government company, every State Government which is a member of that company, or where only one State Government is a member of the company, that State Government shall cause an annual report on the working and affairs of the company to be—
- (a) prepared within the time specified in sub-Section (1) of Section 394; and
 - (b) as soon as may be after such preparation, laid before the House or both Houses of the State Legislature together with a copy of the audit report and comments upon or supplement to the audit report referred to in sub-Section (1) of that Section.

(2) The provisions of this Section and Section 394 of the Companies Act, 2013 shall, so far as may be, apply to a Government company in liquidation as they apply to any other Government company.

Borrowing Powers

69. Subject to the provisions of Section 179 and 180 of the Act, the Board may, from time to time and at its discretion raise or borrow any sum or sums of money for the purpose of the Company in such manner and on such terms and conditions in all respects as they think, fit, provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

70. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

71. 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.

Dividends and Reserve

72. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
73. Subject to the provisions of Section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
74. (i) Subject to the direction as may from time to time be issued by the Government in this behalf, the Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
75. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

- 76.** The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- 77.** (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 78.** Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 79.** Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- 80.** No dividend shall bear interest against the company.
- 81.** (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 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.

Right of the Governor

- 82.** Notwithstanding anything contained in any of these Articles, the Governor may, from time to time, issue such directives as he may consider necessary in regard to the conduct of the

business of the Company or Directors thereof, and in the like manner may vary and annul any such directives. The Directors shall give immediate effect to “Directives” so issued.

Winding up


83. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (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.



Indemnity

84. 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.

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association.

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names addresses, descriptions and occupations)
<p>Maddukuri Kopala Venkata Kumara bhanu, IAS, Additional Chief Secretary Health & Family Welfare Dept, Govt of Assam subscribing in official capacity as Addl. Chief Secretary. Add - Add Chief Secretary to the Govt of Assam, Dispur, City - 6, Occ: Govt. Employer.</p>		<p>I witness the subscribers who have subscribed in my presence on 30th April 2016 at Guwahati. Further I have verified his identity details (ID) for identification and satisfied myself of his identification details as filled in.</p> <p style="text-align: right;">B. Subh</p> <p>Biman Subnath FCS, Company Sec. in Practice. 3/0 (H) Sakshi Debnata. Flat No. 402, Block C, Prakash Choudhury Housing complex, Tansen Nagar, Guwahati - 781005, CP-5857 FC 56777.</p>


We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>Samin Kumar Sinha S/o - Lakshmi Kant Sinha</p> <p>Address:- C3, Senior officer's Colony, Khamapara, Guwahati, Assam</p> <p>Subscribing in official capacity as Commissioner & Secretary, Health & Family Welfare Deptt. Government of Assam</p> <p>Occupation - Government Employee</p>	<p></p>	<p>I witness the subscription who have subscribed before me on 30th April 2016 at Guwahati. Further I have verified his identity (ID) for identification and have satisfied myself of his particulars as filled in.</p> <p> Biman Deb Nath, FCS, S/o (H) Satish Ch. Deb Nath Flat No. 402, Block-C, Pra-Kash Choudhury Housing Complex, Tarun Nagar, City - FE 1005, Company Secretary, CP No. 5854, FCS-6777.</p>

We the several persons whose names and addresses are subscribed are desirous of being formed into Company in pursuance of this Articles of Association:

Name, Father's Name, address description and occupation of the subscriber.	Signatures of the subscribers	Signatures, name, address, and occupation of the witness
<p>Mukti Jyoti S/o: Debeswar Jyoti Nifty Enclave, Flat No. 4A, Jewali Park, Halgaon, Guwahati-781006 Assam, India</p> <p>Subscribing in official Capacity as Senior Most Secretary, Industry & Commerce Dept. Government of Assam</p> <p>Occupation: Government Employee</p>	<p><u>Mukti Jyoti</u></p>	<p>I witness the subscription who was subscribed in my presence on 30th April 2016 at Guwahati. Further, I have verified her identity details (ID) and have satisfied myself of her identity details as filled in.</p> <p><i>Both</i></p> <p>Bismita Debbarma, FCS, S/o (M) Satish Debbarma, Flat No 402, Block C, Prakash choudhury housing complex, Tarun Nagar, Guwahati-781005, Company Secretary in Practice, CP-5857, FCS-6777.</p>

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association.:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>ASHOK BABU PATIBANOLA S/o : DEVADAS PATIBANOLA ADD: 450, RAILWAY OFFICER'S COLONY, MALIGAON, GUWAHATI - 781011, ASSAM, INDIA</p> <p>SUBSCRIBING IN OFFICIAL CAPACITY AS MISSION DIRECTOR, NHM, GOVERNMENT OF ASSAM</p> <p>OCC: GOVERNMENT EMPLOYEE</p>		<p>I witness the subscriber who has subscribed in my presence on 30th April 2016 at Guwahati. Further I have verified his identity details (CID) for identification and verified myself of the identification details as filled in</p> <p>Biman Deb Nath 3/06 Satish Deb Nath Flat No. 402, Block-C, Pratikash Choudhury House, my Complex, Tansen Nagar, Guwahati - 781005, Company Secretary in Practice, CP-5854, P.O.S. 6777.</p>


We the several persons whose names and addresses are subscribed are desirous of being formed into Company in pursuance of this Articles of Association:

Name, Father's Name, address description and occupation of the subscriber.	Signatures of the subscribers	Signatures, name, address, and occupation of the witness
<p>Shyam Lal Mewara S/O Gurdhan Lal Mewara Address: E-1 (Senior IAS Officer Colony), Jawahar Nagar, Khanapara, Gowahati - 781022 Assam, India</p> <p>Subscribing in Official Capacity as Seniormost Secretary, Public Enterprise Dept., Government of Assam.</p> <p>Occupation: Government Employee</p>	<p>24/1/13</p>	<p>I witness the subscriber who has subscribed & signed in my presence on 30th April 2016 at Guwahati. I further verified his identity details (ID) and satisfied myself for his identification details as filled in</p> <p><i>Bt</i> Batman Albinata, FCS, Company Secretary S/O (H) Satish Ch. Debata, Flat No. 402, Block - C, Prakash Choudhury Housing Complex Taman Nagar, Ahy - 781005, FCS - 6777, CP - 5857</p>


We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>Anup Kumar Barman</p> <p>S/o: Raghunath Barman</p> <p>C/o- Dr. B. N. Deka,</p> <p>Nabin Nagar,</p> <p>Jana Path, R. G.</p> <p>Barua Road,</p> <p>Guwahati, 781024,</p> <p>ASSAM</p> <p>Subscribing in Official Capacity as Director of Medical Education Dept. of Assam</p> <p>Occ: Government Employee</p>	<p>Anup Kumar Barman</p>	<p>I witness the subscribers who have subscribed in my presence on 30th day of April 2016 at Guwahati. Further I have verified her identity details (ID) for identification and have satisfied myself of the identification details as follows:</p> <p>Biswan Debbarter FCS S/O Dr. Satish Ch. Debnater, Flat No. 402, Block C, Prakash Choudhury Housing Complex, Tarain Nagar, City-16, Assam, CP-5857, F.C.S. 6717, Company Secretarial.</p>


We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>Rakshmanan S S/o - Subramoney Iyer Address:- D-1, Sr. Officer's Colony, Khanapara, Guwahati, Assam, India.</p> <p>Subscribing in official Capacity as Director AYUSH, Government of Assam.</p> <p>Occupation - Government Employee.</p>		<p>I witness the subscribers who have subscribed before me on 30th April 2016 at Guwahati. Further I have verified the identity details (ID) for identification and satisfied myself of the identification details as filled in.</p> <p><i>B.K.</i> Binay Debnatha FCS. Company Secretary in Practice, S/o (H) Satish Ch. Debnatha, Flat No. 402, Block C, Prakash Choudhury Housing Complex, Tansen Nagar, Guwahati - 781005, CP-5857 FCS- 6777.</p>

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>Jalindra Nath Barman Pl. Jibeswar Barman Address: Swasthya Bhawan, Hengrabari, Guwahati - 781036, Assam, India</p> <p>Subscribing in Official Capacity as Director Health Services (Family Welfare), Government of Assam</p> <p>Occupation : Government Employee</p>		<p>I witness the subscriber who have subscribed in my presence on 30th April 2016 at Guhy. Further I have verified his identity details (ID) for identification and have satisfied myself about the identification details filled in.</p> <p><i>B. Prakash</i> Biman Abubakar, FCS, Company Secretary in Practice. Flat No. 402, Block C, Prakash Choudhury Housing Complex, Tarun Nagar, Guhy. 781005, CP-5857 FCS-6717</p>

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association:

Names, Addresses, descriptions and occupations of subscribers	Signature of subscriber	Witnesses (along with names, addresses, descriptions and occupations)
<p>Rathindra Bhuyan S/o Basudev Bhuyan Address: Sankardeb Nagar, Panjabari Guwahati - 781037, Assam, India</p> <p>Subscribing in Official capacity as Director of Health Services, Government of Assam.</p> <p>Occ: Government Employee</p>		<p>I witness the subscriber who have subscribed in my presence on 30th April 2016 at Guwahati. Further I have verified his identity details (ID) for identification and satisfied my self at his identification particulars as filled in.</p> <p><i>Boke</i></p> <p>Biman Debnath S/O (H) Satish Debnath Flat No. 402, Block C, Prakash Choudhury Housing Complex, Toran Bagen, City - 781005, Company Secretary in Practice - C.P. 5857, P.C.S. 6717.</p>

Date: 30/04/2016
Place: Guwahati