

**THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
INDIA HOME LOAN LIMITED**

- I. \*\* The name of the Company is INDIA HOME LOAN LIMITED.
- II. The registered office of the Company will be situated in the state of Maharashtra.
- III. The objects for which the Company is established are:

(A). Main Objects of the Company to be Pursued by the Company on its Incorporation:

- 1. To advance money and provide term finance to any person or persons or co-operative society or association of persons or body of individuals either at interest or without any / or with or without any security for construction, purchase , enlarge, or repair of any houses , flats , raw houses, slum, SRA projects , bungalows , rooms , huts used for residential purpose either in total or part thereof or purchasing any free hold or leasehold lands , estate or interest in any property to be used for residential purpose either in total or part thereof or for purchasing any free hold or leasehold lands, estate or interest in any property to be used for residential purposes and also provide long – term finance to persons engaged in the business of construction of houses in India or flats in India for residential purposes to be sold by them by way of hire purchase or on deferred payment or other similar basis upon such terms and conditions as the Company may think fit and proper and providing long term finance to build , take on lease , purchase or acquire in any manner whatsoever any apartments , houses , flats , slam , bungalows , raw houses , rooms & huts or other accommodation for residential use and to let or dispose of the same on any system of instalment payment basis , rent , purchase basis or by outright sale whether by private treaty or in any other mode of disposition all or any integral part thereof.

**\*The Company by way of the Postal Ballot inserted new clause in the Main Object clause where the results was declared by the Chairman as on 12<sup>th</sup> july , 2011.**

**\*\*The Company by way of the Annual General Meeting Held on 14<sup>th</sup> August, 2012 changed the name of the company from India Home Loans Limited to India Home Loan Limited.**

2. To finance or assist in financing the sale of houses, flats, apartments, shops and buildings either furnished or otherwise, by way of higher purchase or differed payment or similar transactions and to institute, enter into, carry on, subsidise finance or assist in subsidizing or financing the sale and maintenance of any such houses, flats, houses, apartments, shops and buildings, furnished or otherwise as aforesaid.
3. To carry on business and to Act as Financiers, commission agents or in any other capacity in India and to sell, barter, exchange, pledge, make advance upon or otherwise deal in properties, houses, buildings, flats and apartments furnished or otherwise as aforesaid.

**(B). Objects Incidental or Ancillary to the Attainment of the main Objects:**

4. To Acquire by purchase, lease, exchange, hire or otherwise, lands and properties of any tenure or any interest in any State in India.
5. To advance money to any person or persons, company or corporations, society or associations either at interest or without, and / or with or without security or in particular to advance money to share holders of the Company, or to other persons upon the security of or for the purpose of enabling the person borrowing the same to erect, purchase, enlarge or repair any house or building or any part or portions thereof or to purchase any freehold land, estate or interest in or to take a premise for any term or terms of years of any land or property in India upon such terms and conditions as the Company may think fit.
6. To purchase or sell for any persons any property house, buildings, apartments or lands or any part or portions thereof or any share or shares, interest or interests therein, and to transact on commission or otherwise the general business of a land and property agent.
7. To sell, lease, let, hire or otherwise deal with or dispose of the lands, houses, buildings, shops and properties or any part or portions thereof belonging to the Company or in which the Company is in any way interested or concerned.
8. By advancing money to, and entering into contract and arrangements of all kinds with builders, developers, tenants and others.
9. Subject to the Provisions of the Banking Regulation Act, 1949, to receive money as deposits, loans or otherwise with or without interest and to secure the same in

such manner and such terms and conditions as the Company may think fit and proper and to guarantee the debts, obligations and contracts of any person, firm, company or corporation. \*The Company by way of the Annual General Meeting Held on 14th August, 2012 changed the name of the company from India Home Loans Limited to India Home Loan Limited.

10. To negotiate loans of every description.
11. To undertake or direct the management of properties buildings, land and estates (of any tenure or kind) of any persons, whether members of Company or not, in the capacity of managers or receivers or otherwise.
12. To aid any government, state, any Local Body, Company, Association or individuals with capital, credit, means or resources for the prosecution of any works, undertakings, projects or enterprises, which are conducive to all or any of the objects of the Company.
13. To promote or assist in promoting or contracting with any person or company for the promotion of any other company or business what so ever, and subscribe for and hold the shares, stocks, debentures or securities of any other company or any part thereof and to take or under write or guarantee the issue or subscription of any shares or stock or obligations of such company or any other Company and to guarantee the payment of any dividend or interest on such shares or stock or obligations, and to assist any such Company by advances of money or otherwise.
14. To prosecute or execute directly or by contribution or other assistance, in such or any other works, undertakings, projects or enterprises, in which or in the prosecution whereof, or on the security whereof or of any profits or emoluments, derivable there from, the company shall have invested money, embarked capital or engaged its credits.
15. Subject to the provisions of Banking Regulation Act 1949, to borrow or raise or secure payment of money in such manner as the company may think fit and to secure the same on repayment or performance of any debt, liability, contract, guarantee or other engagement to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (present and future) including its uncalled capital and to purchase, redeem or pay of and such securities.
16. To invest the money s, not immediately required for the business, in and to hold, sell and deal with the stocks, shares, debentures, obligations, notes and securities

of any Government, states, Company, Municipal Corporations, Local or other Body or authority.

17. To vary the investment of the Company.
18. To mortgage or charge all or any part of the property and rights of the Company including its uncalled capital
19. To increase and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount as such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose business or undertakings the Company is interested directly or indirectly.
20. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company 's or debentures, or other securities of the Company or in or about organization, formation or promotion of the Company or the conduct of its business.
21. To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.
22. To affect and maintain insurance against loss or injury to any property of or any persons employed by the Company or against any other loss to the Company.
23. To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of Capital or otherwise, or by any securities, which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
24. To accept payment for any property or rights sold or otherwise disposed off or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid up shares of any company or corporation, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or in debentures, mortgage or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company

may determine, and to hold, dispose off or otherwise deal with any shares, stocks or securities so acquired.

**25. ##( Clause 25 Deleted Dated 31<sup>st</sup> August, 2018 )**

26. To promote, form, establish or aid in promotion or establishment of any company or companies, associations, subsidiaries to this company or otherwise for the purpose of acquiring or purchasing or taking over the entire undertaking of this company or any of its subsidiary undertakings or any property or rights of this Company, or any of its contracts, options or liabilities or for any other purpose which the Company or its Directors may deem directly or indirectly calculated to benefit this Company, or any land or estate in which it is interested, or to assist in attainment or promotion of its objects.
27. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the Company.
28. To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company, or any part thereof, for such consideration as the company may think fit and in particular for shares, debentures or securities of any other Company.
29. To invest surplus funds in shares, stocks, debentures, bonds, obligations and securities issued and guaranteed by any company or corporation constituted for carrying on business in India or else where and debentures, stocks, bonds, obligations and securities issued or guaranteed by any Government, Sovereign rulers, Commissioner, Public Body, Authority or Municipal, Local or otherwise and in any other securities or in shares of any Company ( other than shares of the Company) and in such manner as may be determined by the Company) and to very and transpose any such investments.

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**Clause 25** which read as hereinafter narrated is DELETED as per special resolution passed in the Annual General Meeting of the Company held on 31<sup>st</sup> August, 2018.

**##** To enter into partnership or any arrangement for sharing profits, or for union of interests, corporation, reciprocal concession or otherwise with any person, firm, association, company or corporation, carrying or engaged in any Activity or transaction, capable of being conducted so as to directly or indirectly enhance the value of or render more profitable any of the Company's properties and assets or otherwise to benefit the Company.

30. To apply for, promote and obtain any Act, charter, privilege, concession, license, authorization from Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of its Objects into effect or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interest.
31. To guarantee or become liable for the payment of money, debentures, stocks, bonds or securities or for the performance of any obligation.
32. To purchase or take on lease or in exchange or otherwise acquire for the purpose of business of the Company, improve, manage, develop, work, sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with movable and immovable property and rights and privileges of all kind and in particular lands, buildings, easement, mortgages, shares, debentures, securities, produce, concessions, options, contract, patents, licenses, machinery, stocks in trade, business concerns and undertakings and claims, privileges and concessions of all kinds.
33. To grant lenses or concessions over or in respect of property or rights of the Company.
34. To sell or to dispose off the undertaking of the Company or any part there of for such consideration as the Company may think fit.
35. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works, by publication of books and periodicals and by granting prizes, rewards and donations.
36. To carry out in any part of India all or any part of Company's objects as principal agents, factors, trustee, contractor or otherwise, either alone or in conjunction with any person, firm, association, corporate body, Municipality, State or Government.
37. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, professions colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.

38. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and by or through agents, sub-contractors, trustees or otherwise, and either alone or in conjunction with others.
39. In the event of winding up, to distribute among the members in specie any property or assets of the Company or any proceeds of sale or disposal of any property of the Company, subject to the Provisions of the Act.
40. To establish and maintain local registers, agencies, and branch places of business and procure the Company to be registered or recognized and carry on business in any part of the World.
41. To employ expert to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
42. To nominate Directors or Managers of any subsidiary Company or of any Company in which this Company is or may be interested.
43. To purchase or otherwise acquire and undertake all or any part of business, property, liabilities and transactions of any person, firm or company carrying on any business, which this Company is carrying on, or carrying on of which is calculated to benefit this Company or to advance its interest of its property, for the purpose of the Company.
44. To lend and advance money give credit to any person, company or corporation, to guarantee and to give guarantees or indemnities for payment of money or performance of contracts or obligations by any person or company to secure or undertake in any way the repayment of money, lent or advanced to or the liabilities incurred by any person or Company and otherwise to assist any person or Company.
45. To create any Depreciation Fund, Reserve Fund Sinking Fund, Insurance Fund, Development Fund or any other special funds, whether for depreciation or for repairing, improving, extending or maintaining any of the Property of the Company or for any other purposes conducive for the interest of the Company.
46. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company Or partly in shares and partly in cash.

- 47. To receive grant, loans, advances or other money from State or Union Government, Banks, Companies, Trusts or individual with or without allowances to interest thereon.
- 48. To train and pay for training in India or abroad of any of the Company's employees or Directors or any Candidate, or to recruit any employee Indian or foreign experts for the interests or furtherance of the Company's objects.
- 49. To pay for all expenses incurred in connection with the formation, promotion and incorporation of the Company or any Company formed by the Company or the company in which this Company is or may contemplate being interested, or do contracts with any person, firm or company to pay the same, and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or securities of this Company or any Company promoted by this Company.

**(C) OTHER OBJECTS:**

- 50. To carry on business as proprietors of flats and apartments and to let on lease or give on hire purchase.
- 51. To establish companies and associations for the prosecution or execution of undertakings, works, projects or enterprises, whether of private or public character in India and to acquire, underwrite and dispose of shares and interest in such companies or association or in any other company or association or in the undertaking.
- 52. To finance and assist the development of existing and new industries, commercial institutions, and as incidental thereto, make advances to and underwrite the debentures, scrip or shares issued by such concerns for their working capital and grant accommodation, against block accounts.
- 53. To provide necessary financial assistance for comprehensive preliminary investigations, innovations and research of industrial and commercial proposals and requisite working capital when these investigations, innovation and research eventuate in the establishment of industrial and commercial organizations on commercial basis.
- 54. To carry on business as financiers, capital contributors, commercial agents, mortgage brokers, financial agents and advisers.



**AND IT IS HERE BY DECLARED THAT: -**

- (i) The object incidental or ancillary to attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
- (ii) The word 'Company' (save when used with reference to this Company) in this memorandum shall be deemed to include any partnership or other body or association of person whether incorporated or not where ever domiciled.
- (iii) The object set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction.
- (iv) Subject to the provisions of the Companies Act, 1956, the object set forth in any clause of sub-paragraph © above shall be independent and shall be in no way independent and shall be no way limited or restricted by reference from the terms of any of the clauses of subparagraph

(A) or by the name of the Company. None of the clause in the sub paragraph (C) or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of sub-paragraph (A).

(v) Nothing in this paragraph shall be authorized the Company to do any business which may fall with in the purview of the Banking Regulation Act, 1949 or the insurance Act, 1938.

**55. The liability of the member is limited.**

**56. \*\*\*The Authorized Share Capital of the Company is 25,00,00,000 divided into 2,45,00,000 Equity shares of 10/- each & 50,000 Redeemable Preference Shares of ` 100 each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several other classes and to attach thereto respectively such preferential, deferred, qualified, guaranteed or other special rights, privileges, or conditions or restrictions as may be determined by or in accordance with articles of association of the company for time being and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may be permitted by the Act or the Articles of the company for the time being in force be permitted by the Law".**

- (a) Any shares of the original or increased capital may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend, or of repayment of capital, or both, or any such other special privilege or advantage

over any shares previously issued, or then about to be issued, or with such deferred or qualified rights as compared with any shares previously issued, or with such differed or qualified rights as compared with any shares previously issued, or then to be issued, and subject to any such provisions or conditions and with any special right or limited rights or with out any right of voting, and generally on such terms as the Company may from time to time determined.

- (b) The right of the holders of any class of shares for the time being forming part of the Capital of the Company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three- forth of the issued shares of the class or with the sanction of the special resolution passed at the separate meeting of the holders of these shares.

**\* The Authorized share capital of the company has been increased from 11,50,00,000 divided into 1,10,00,000 Equity shares of 10/- each and 50,000 Redeemable Preference Shares of Rs. 100 each to `25,00,00,000 divided into 2,45,00,000 Equity shares of 10/- each & 50,000 Redeemable Preference Shares of Rs .100 each in the Company at the Annual General Meeting held on 14th August, 2012 We the several persons whose names ad addresses are subscribed hereto are desirous of being formed into a Company in pursuance of this Memorandum of Association as respectively agree to take the number of shares in the capital of the Company set opposite our respective names: -**

Name, Address and	Numbers of	Signature	Signature	of
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Description of Subscribers		Equity Shares Taken By Each Subscribers	of Subscribers	Witness with Address, Description & Occupation
1	MUKUND GUPTA, S/O.ISHWARLAL GUPTA, 701, Manish Towers, Station-Road, ULHASNAGAR-421003. Occupation: Business	100	Sd/-	Sd/-KAMLESHG CHANDWANI S/O. NANIKRAM CHANDWANI, 8, Kripa Society, O.T. section, ULHASNAGAR-421003 Occupation: Business Witness For All
2	SUBHASH BHATHIJA, S/O. MULCHAND BATHIJA, 501, Blue Moon Apts, 14th Road Bandra, BOMBAY-400050. Occupation: Taxconsultant	10	Sd/-	
3	MANOJ KESWANI S/O.GHANSHYAMDAS KESWANI, Opp.Bk. No.1103/10, O.T.Section, ULHASNAGAR-421003. Occupation: Business	10	Sd/-	
4	SITAL HARCHANDANI, S/O, KHUBCHAND HARCHANDANI, Bk.No. 1093, O.T.Section, ULHASNAGAR-421003. Occupation: Banker	10	Sd/-	
5	RADHA GUPTA, W/O MUKUND GUPTA 701, Manish Towers, Station-Road, ULHASNAGAR-421003. Occupation: Business	10	Sd/-	
6	ISHWARLAL GUPTA, S/O. SHEWARAM GUPTA, Manish Towers, Station-Road, ULHASNAGAR-421003. Occupation: Business	10	Sd/-	

7	MEENA KESWANI, D/O. GHASHYAMDAS KESWANI Opp.Bk. No.1103/10, O.T.Section, ULHASNAGAR-421003. Occupation: Business	10	Sd/-	
Total		160		

BOMBAY, Dated this 30th day of November 1990.