

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
GEOSPATIAL DELHI LIMITED**

**A COMPANY LIMITED BY SHARES
UNDER THE COMPANIES ACT 1956**

**MEMORANDUM OF ASSOCIATION
OF
GEOSPATIAL DELHI LIMITED**

- I. The name of the company is GEOSPATIAL DELHI LIMITED
- II. The REGISTERED OFFICE of the company will be situated in the National Capital Territory of Delhi.

III. **The objects for which the company is established are: -**

A) Main objects to be pursued by the company on its incorporation: -

1. To frame and implement policies for issues related to geospatial data in the National Capital Territory of Delhi (NCTD) which needs to be protected, nourished and maintained by Geospatial Delhi and to create, maintain, achieve and disseminate geospatial data for NCTD and for other parts of the country.
2. To utilize all contemporary and emerging technologies to attain the above objective and to provide geospatial information for various applications by using tools such as GIS, GPS, Remote Sensing, etc.
3. To provide Geospatial information for the benefit of all citizens of NCTD and the visiting population to meet their day to day needs such as travel, tourism, environmental issues etc, to utilize the geospatial information for providing certification to the citizens of Delhi pertaining to the land holdings, dwelling units and commercial establishments for all domestic, commercial and agriculture uses, to provide Govt. of National Capital Territory of Delhi and its organs such as DDA, MCD, DJB, DESU, NDMC, MTNL, DMRC etc., necessary advice for making plans with the help of geospatial data and provide necessary assistance for information and decision making and to promote use of geospatial technologies by all government agencies and the citizens of Delhi and also to help build capacity for effective utilization of geospatial technologies for all round planning and development.
4. To provide assistance in the areas of GIS, GPS and Remote Sensing for the conduct of important events such as Republic Day Parade, Independence Day celebrations, Annual Trade Fair, Commonwealth Games 2010 and any other major sports events, to provide the necessary inputs/outputs for effective and efficient security management in the NCTD.



5. To effectively utilize the strengths of geospatial industry and encourage participation of the industry for data creation, product generation maintenance and archival of data, offering solutions and services by the private industries and to be the repository of all data pertaining to land holdings along with the parcel boundaries and to make it available to citizens of Delhi at a fee to be decided by the Board of Directors from time to time.
6. "To do all Act, deeds and actions of the 'Company' under the Geospatial Data Infrastructure (Management, Control, Administration, Security and Safety) Act, 2011 (Delhi Act 06 of 2011) and the rules framed there under, as enacted and the amendments made therein from time to time."

B) Object incidental or ancillary to the attainment of the main object: -

1. Delhi geospatial will resort to outsourcing to government and non government organizations/institutes and private industries.
2. To encourage and support, including financial for research and development in the geospatial technology and its applications.
3. To advice and provide the consultancy services for creation, Maintenance, archival, dissemination of geospatial data in other parts of the country.
4. To demonstrate the utility of geospatial data to attain the above ancillary objectives.
5. To devise a strategy and create awareness for geospatial data utilization by engaging governmental /non governmental and private organizations.
6. To apply the income and property of the Company, whatsoever derived shall be applied for the promotion of its objects as set forth in this Memorandum of Association.
7. Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any one of them.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore) divided into 15,00,00,000 (Fifteen Crores) Equity shares of Rs. 10/- (Rupees Ten) each.

We, the several persons, whose names and addresses, are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite

| Sl. No. | Name, address, description and occupation of each Subscriber | No. of Equity shares Taken by Each subscribers | Signature of subscriber | Signature Of witness with address, description and occupation |
|---------|--|---|-------------------------|---|
| 1 | RAKESH MEHTA C-2/27 SATYA MARG CHANAKYAPURI, NEW DELHI - 110021 (GOVT. SERVICE) | 49994 only (Forty nine thousand nine hundred and ninety four only) | <i>Rakesh</i> | <p>I hereby witness the signatures of all subscribers to the Memorandum & Articles of Association of the Company.</p> <p><i>Abdul Gaffar</i> CHAUDHARY G.A.P.F.M. Chartered Accountant, in practice 1/17, LAITA PARK, PARKS CHAMBERS, LAXMINAGAR, DELHI-110022 M.No. 094186</p> |
| 2 | VAZIRAH VENKATESHWARA BHAT (Govt. Service) 14/4, TILAK MARG - NEW DELHI | ONE | <i>Vazirah</i> | |
| 3 | NARASIMHADEWARA VIJAYADITYA DII 2756, M-block Netaji NO. 90A New Delhi - 110023 Govt Service | ONE | <i>Narasimha</i> | |
| 4 | Brigadier RAJENDRA SINGH TANWAR WZ-1263 NANGAL RAYA NEW DELHI - 110045 (GOVT. SERVICE) | ONE | <i>Rajendra</i> | |
| 5 | SIVAKUMAR D-II / 166 KIDWAI NAGAR WEST NEW DELHI 110025 (GOVT. SERVICE) | ONE | <i>Sivakumar</i> | |
| 6 | NAVNEET VERMA A-5, PANDAM PARK, M.S. APARTMENTS, PANDARA ROAD, NEW DELHI - 110003 (GOVT. SERVICE) | ONE | <i>N. Verma</i> | |
| 7 | VIJAY SINGH KHAJRA NO. 819, V & PO HANDE, MEHRAULI, NEW DELHI - 110049 (GOVT. SERVICE) | ONE | <i>Vijay Singh</i> | |

Total (Fifty thousand) 50,000 Equity shares of Rs. 10 each.
 Dated: - 8-05-2008
 Place: - Delhi

A COMPANY LIMITED BY SHARES
UNDER THE COMPANIES ACT, 1956

ARTICLES OF ASSOCIATION
OF
GEOSPATIAL DELHI LIMITED

INTERPRETATION

In these Articles:

"The Act" means "The Companies Act, 1956".

"The seal" means the common seal of the company.

"The Company" means "GEOSPATIAL DELHI LIMITED"

"The Board" means the Board of Directors of the Company.

"Office" means the Registered office of the Company

"Directors" means the Directors of the company and includes persons occupying the position of the Directors by whatever name called.

"Month" means a calender month & "Year" means a financial year.

"Financial Year" means subject to sub section(4) of section 210 of the Act, such period in respect of which any profit and loss account of the Company laid before the Company in an annual general meeting is made up as the Board of Directors shall determine, whether that period is a year or not.

"These Regulations" means these Article of Association originally framed or altered from time to time and include the Memorandum where the context so requires.

Words importing the plural number also include the singular number and vice versa.

Unless the context otherwise requires, words or expression contained in these regulation shall bear the same meaning as in the Act or any statutory modification thereof in force at the date which these regulation become binding on the company.

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



2. The Regulations in Table "A" in the First Schedule to the Act, shall apply to the Company subject to the provisions contained herein and in case of inconsistencies between these Articles and the provision of Table A in regard to any matter, the provisions of these Articles will prevail.

The company will be a Public Limited Company.

SHARE CAPITAL

3. The Authorized Share Capital of the Company shall be such amount and divided into such shares as may from time to time, be provided in clause V of the Memorandum of Association with power to increase and to reduce the capital in accordance with the company's regulation and legislative provisions for the time being in force in that behalf with powers to divide share capital, whether original, increased or decreased into different classes and attach thereto respectively such ordinary, preferential or special right and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.

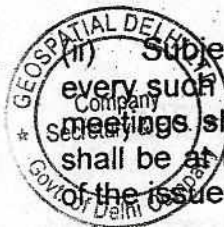
4. The minimum paid up capital of the Company shall be Rs. 5,00,000/- (Rupees Five Lacs).

5. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any persons the option to call of or be allotted shares of the Company of any class, either at a premium or at par or at a discount and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Section 78 and 79 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as the allotment provided for in Section 75 of the Act.

6. Any 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 accepts any shares and whose name is on the register shall, for the purposes of the Articles, be a member.

7. (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 Sections 106 and 107 of the Act 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 a sanction of a resolution passed at a separate meeting of the holders of the shares of that class.

(ii) Subject to the provisions of Section 170 (2) (a) and (b) of the Act, to every such separate meeting, the provisions of these regulations relating to meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least five persons holding or representing by proxy or one-third of the issued shares of the class in question.



8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise 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.

9.(1)The Company may exercise the powers of paying commissions offered by Section 76 of the Act, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Section.

(2) The rate of commission shall not exceed the rate of 5% (five percent) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 5% (five percent) of such price, as the case may be and in the case of debentures 2-1/2% (two and a half percent) of the price at which the debentures in respect whereof the same is paid are issued or an amount equal to 2- 1/2% (two and a half percent) of such price, as the case may be.

(3) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.

(iv) The Company may also, on any issue of shares, pay such brokerage as may be lawful

10. Subject to section 187-C of the Act, no person shall be recognised 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 recognise (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 any other rights in respect of any share except an absolute right to the entirety there of in the registered holder.

11 (1)Every person whose name is entered as a member in the register of member's shall be entitled to receive within three months after allotment (or within such other period as the conditions of issue shall provide) or within two month after the application for 'the registration of transfer is received by the Company:

(a) one certificate for all his shares without payment, or

(b) several certificate each for one or more of his snares upon payment of one rupee for every certificate after the first.

(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.

(3) 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 shat be sufficient delivery to all such holders.

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



12. The Company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange;

(i) for issue of new certificate in replacement of those that are to, out defaced lost or destroyed:-

(ii) for sub-division and consolidation of shares and debenture certificates and for sub-division of letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading.

13. The Company may issue such fractional certificates as the Board may approve in respect of any of the shares of the Company on such terms as the Board thinks fit to the period within which the fractional certificates are to be converted into share certificates.

14. If any share stands in the names of two or more persons, the person first named in the register of members shall as regards receipts of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the share, be deemed the sole holder thereof.

LIEN

15. The Company shall have a first and paramount lien upon every share (not being fully paid up share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien if any on such shares. The Director may at any time declare any shares be wholly or in part to be exempt from the provisions of this articles.

16. The company may sell, in such manner as the Board thinks fit, any share 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 until the expiration of fourteen days after a notice in writing demanding payment of such part of the amount in respect of which the lien exists as is presently payable, have been given to the registered holder for the time being of the share of the person entitled thereto by reason of his death or insolvency and stating that amount so demanded if not paid within the period Specified at the Registered office of the Company the said shares shall be sold.

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

The purchaser shall be registered as the shareholder of the shares comprised in any such transfer.

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th FLOOR, B' WING, DELHI SECRETARIAT
110 003, NEW DELHI, INDIA



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

18. (i) The proceeds of the sale shall be received by the Company and applied in payment of the whole or a part of the amount in respect of which the lien exist 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 as the date of sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

19. (1) The Board of Directors may, from time to time, make calls upon the members in respect of money 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.

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

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

20. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call money was passed. Call money may be required to be paid by instalments.

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

22. (1) 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 such rate of interest as the Board may determine.

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

23. (1) Any sum which by the terms of issue of a share became 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 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.

(2) In case of non-payment of such sum, 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.

GEOSPATIAL DELHI LTD.
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8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



24. Subject to the provisions of Section 92 and 292 of the Act, the Board:-

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

(b) if it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 6% (six percent) per annum as may be agreed upon between the Board and the member paying the sums or advances, Money so paid in advance shall not confer a right to dividend or to participate in profits.

25. On the trial or hearing of any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of members of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolve to be made was duly convened or constituted nor any other matter, of but the proof of the matters afore said shall be conclusive evidence of the debt.

26. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his shares, either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein after provided.

TRANSFER AND TRANSMISSION OF SHARES

27. The Company shall keep a "Register of Transfer" and therein shall fairly and distinctly enter particulars of every transfer of transmission of any share.

28. (1) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the transferee.

(2) 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.

29. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act 1956 and of any modification thereof for the time being shall be complied, with in respect of all transfers of shares and registration thereof.

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
3RD FLOOR, B-1 WING, DELHI SECRETARIAT



30. Unless the Directors decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgement due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered, if such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Directors in respect of such non-receipt.

TRANSFER OF SHARES

31. The Board of Directors may, subject to the right of appeal conferred by Section 111 of the Companies Act, 1956, decline to register:

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

(b) any transfer of the share on which the Company has a lien, provided that the registration of transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the Company on any account except a lien.

32. The Board may also decline to recognise any instrument of transfer unless:

(a) the instrument of a 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 transfer or to make the transfer; and

(b) the instrument is in respect of only one class of shares,

33. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine, Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.

34. (a) The registration of transfers may be suspended at such times and for such period as the Board may, from time to time, determine:

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

(b) There shall be no charge for:

(i) registration of shares or debentures;

GEOSPATIAL DELHI LTD.
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8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



(ii) sub-division and or consolidation of shares and debentures certificates and sub-division of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit of trading;

(iii) sub-division of renounceable Letters of Right;

(iv) issue of new certificates in replacement of those which are decrepit or worn out or where the pages on the reverse for recording transfers have been fully utilised;

(v) registration of any Powers of Attorney, Letter of Administration and similar other documents.

TRANSMISSION OF SHARES

35.(i) On the death of a member, the survivor or survivors where the member was a joint holder and his legal representative where he was a sole holder shall be the only person recognised by the Company as having any title to his interest in the shares.

(ii) Nothing in Clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

36. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect, either:

(a) to be registered himself as holder of the share; or

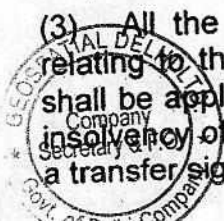
(b) to make such transfer of the shares as the deceased or insolvent member could have made.

(2) The Board shall in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had himself transferred the share before his death or insolvency.

37. (1) If the person so becoming entitled, shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any notice of transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.



38. On the transfer of the share being registered in his name a person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same advantages to which he would be entitled if he was the registered holder of the share and that he shall not, before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company;

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of the share, until the requirements of the notice been complied with.

39. Where the company has knowledge through any of its principal officers within the meaning of Section 2 of the Estate Duty Act, 1953 of the death of any member of or debenture holder in the Company, it shall furnish to the Controller within the meaning of such section, the prescribed particulars in accordance with that Act and the rules made thereunder and it shall not be lawful for the Company to register the transfer or any shares or debentures standing in the name of the deceased, unless the transferor has acquired such shares for valuable consideration or a certificate from the Controller is produced before Company to the effect that the Estate Duty in respect of such shares and debentures has been paid or will be paid or that none is due as the case may be.

40. The Company shall incur liability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title or interest in or in the said shares, notwithstanding that the Company may have had notice of such equitable rights, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred there to in any book of the Company and the shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable rights, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit

FORFEITURE OF SHARES

41. If a member fails to pay any call or installment of call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

GEOSPATIAL DELHI LTD.
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8th LEVEL, B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



42. The notice aforesaid shall:

(a) name a further day (not earlier than the expiry of 14 (fourteen) days from the date of service of notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made, will be liable to be forfeited.

43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be date on which the resolution of the Board is past forfeiting the shares.

44. (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(2) At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.

45. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all money which, at date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 6% (nine percent) per annum.

(2) The Liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.

46. (1) A duly verified declaration in writing that the declarant is a director or the secretary of the Company and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against a person claiming to be entitled to the share.

(2) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed off.

(3) The transfer shall there upon be registered as the holder of the share.

(4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

GEOSPATIAL DELHI LTD.
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8th LEVEL, 'B' WING, DELHI SECRETARIAT
1, 5 ESTATE, NEW DELHI-110 002



47. The provisions of these regulations as to forfeiture shall apply, in the case of non-payment of any sum which by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

48. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those rights as by these Articles are expressly saved.

49. Upon any sale, after forfeiture or for enforcing a lien in exercise of powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damaged only and against the Company exclusively.

50. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.

51. The Directors may subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

CONVERSION OF SHARES INTO STOCK

52. The Company may, by an ordinary resolution:

(a) convert any paid-up shares into stock; and

(b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.

53. 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:

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



(i) provided 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.

54. The holder of stock shall, according to the amount of stock held by him, have the same rights, privileges and advantages as regard dividends voting and meeting of the Company, and other matters, as if he held the shares from which the stock arose; but no such privilege of advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

55. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

SHARE WARRANTS

56. The Company may issue share warrant, subject to and in accordance with, the provisions of Sections 114 and 115 of the Act and accordingly the Board may in its discretion with respect of any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.

57. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of shares included in the deposited warrant.

(2) Not more than one person shall be recognised as depositor of the share warrant.

(3) The company shall, on two days written notice, return the deposited share warrant to the depositor.

58. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the Company or attend or vote or any other privilege of a member at a meeting of the Company or be entitled to receive any notice from the company.

(2) The bearer of a share warrant shall be entitled in all other respect to the same privileges and advantages as if he was named in the register of member as the holder of the shares included in the warrant and he shall be deemed to be a member of the Company in respect thereof.



GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)

59. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

ALTERATION OF CAPITAL

60. Subject to the approval of the Govt. and the provision of the ACT, the Company may, by ordinary resolution in general meeting :

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

(b) sub-divide its Shares or any of them, into shares of similar amounts than is fixed by the Memorandum of Association, so however, than in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced shares in derived;

(c) cancel any share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

61. The Company may, from time to time, by special resolution and on compliance with the provisions of Section 100 to 105 of the Act, reduce its share capital and any capital reserve fund or share premium account.

62. The Company shall have power to establish Branch Offices, subject to the provisions of Section 8 of the Act or any statutory modifications thereof.

63. The Company shall have power to pay interest out of its capital on so much of shares which were issued for the Purpose of raising money to defray the expenses of the construction of any work or building or the provisions of any plant for the Company in accordance with the provisions of Sections 208 of the Act.

GENERAL MEETINGS

64. All general meeting other than Annual general meeting shall be called extraordinary general meeting.

65. (i) The Chairman of the Governing Board may whenever he thinks fit, call an extraordinary general meeting.

(ii) Meeting may be convened by the Director or Member of the Company in accordance with the provisions of the Act.

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
3th LEVEL, B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



PROCEEDINGS AT GENERAL MEETING

66. Notice of the General meeting shall be given to all shareholders whose names appear in the register of the shareholders, at least fourteen days prior to the appointed date of the meeting. Notices of shareholders shall be sent by mail or telefax or email and in the latter case a letter confirming the notice in the writing, shall to be sent to the shareholders.
67. (1) No business shall be transacted at any general meeting unless a quorum of member of number is present at the time when the meeting proceeds in business.
- (2) save as otherwise provided in section 174 of the Act , a minimum of 5 members, present in person, shall be a quorum.
68. (1) If within half an hour from the appointed time for the holding of any meeting ,a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved.
- (2) In any other case, the meeting shall stand adjourned to the same day in the next week and if that day is a public holiday, in the next succeeding day which is not a public holiday at the same time and the place or to such other day and at the other time and place as the Board may determine.
69. The Chairperson of the Board, shall preside as chairperson at every general meeting of the company.
70. If there is no such chairperson, or if he/she is not present within fifteen minutes of 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 the chairperson of the meeting
71. If 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 the chairperson of the meeting.
72. The chairperson, may with the consent of any meeting at which a quorum is present, and shall so directed by the meeting, adjourn the meeting from time to time and place to place.
- (1) No business shall be transacted at any other adjourned meeting after than the business left unfinished at the meeting from which the adjournment took place.



When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of original meeting.

(3) Save as aforesaid, it shall not be necessary to give any notice of the adjourned or of the business to be transacted at an adjourned meeting

73. Every question submitted in a meeting shall be decided in the first instance by show of hands. In the case of equality of votes, the chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to be a second or casting vote.
74. Any business, other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

75. At every General Meeting, every member present shall have at least one vote either by show of hands or upon a ballot.
76. A member of unsound mind, or in respect of whom an order has been made by having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee of guardian may on a poll, vote by a proxy.
77. No member shall be entitled to vote at any general meeting unless all sums presently owed by him to the Company, have been paid.
78. A member may appoint his representative in a letter addressed to the company to attend and vote or otherwise participate in General Meeting.
- 79.(1) No objection shall raised to the qualification of any voter except at the meeting or adjourned 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.
- (2) Any such objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.
80. A vote given in accordance with the term 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.
- (1) 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

81. (a) The Directors of the Company shall be such persons as are nominated from time to time by the Government of Delhi. The number of

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



Directors shall not be less than 3 and not more than 12. The Company may appoint additional number of directors with the consent of its shareholders. The Chief Secretary of Govt. of Delhi shall be Chairperson of the Board of Directors.

(b) The first Director(s) of the company shall be

1. Sh. Rakesh Mehta, Chief Secretary, GNCTD.
2. Sh. V.V. Bhar, Principal Secretary (Finance), GNCTD
3. Dr. N. Vijayaditya, CC, former DG, NIC

The management of the company shall be in hands of the Board of Directors which shall consist of officials nominated by the Government of Delhi from time to time.

(c) Subject to the provisions of the Act and subject to arrangement entered into by company, the Board of Directors may appoint any person as an additional director to hold office until the conclusion of next general meeting of the company.

(d) Subject to the provisions of the Act the Director shall, upon the instructions of any the director who is travelling our side India (original director), appoint any person as an alternate director (or such original director), to hold office till such original director returns to India.

82. The directors may be paid all traveling, hotel and other expenses properly incurred by them:

(a) In attending and returning from meeting of the Board or any committee thereof or general meeting of the company; or

(b) In connection with the activities of the company.

83. The Director shall not be required to hold any qualification shares.



GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002

PROCEEDING OF THE BOARD

- 84.(1) The Board of Directors may meet for conducting of business, adjourn and otherwise regulate its meetings, as it thinks fit and the quorum of the meeting shall be one-third of its total strength any fraction contained in that one being rounded off as one) or two directors whichever is higher necessary for the transaction of business.
- (2) A Director may and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (3) The Board of Directors should meet at least once in three (3) months.
85. Save as otherwise expressly provided in the Act or in any agreements binding on the company, questions arising at any meeting of the Board shall be decided by a majority of votes.
86. The continuing directors may act notwithstanding any vacancy in the Board, but if their number is reduced below the quorum fixed for the company for the meeting of the Board, the continuing directors or directors may only 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 and for no other purposes.
- 87.(1) The Board may elect a chairperson for its meeting and determine the period for which he is to hold office.
- (2) In case of an equality of votes, the chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be chairperson of the meeting.

EXECUTIVE COMMITTEE

- 88.(1) The board may, subject to the provisions of the Act, delegate any of its powers to a Committee consisting of such member or members of its body as it thinks fit.
- (2) 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.
89. All acts done by any meeting of the Board or of the Committee thereof, or by any person acting as director, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified, be as valid if every such director or such person had been duly appointed and was qualified to be director.
90. Save as otherwise expressly provided in the Act, a resolution in writing signed by the members of the Board or Committee thereof for the time being entitled to receive notice of a meeting of the Board or Committee

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



shall be valid and effectual as if it had been passed at a meeting of the Committee, duly convened and held.

91. The Committee shall advise the Board of Directors on matters relating to affairs of the company.

92. The Board of Directors shall delegate powers to the Committee and the Committee shall not hold and exercise the powers independent of the Board of Directors but shall derive the same from the Board of Directors.

93. The Board of Directors along with the committee shall manage and administer the activities of the company in accordance with the following guidelines:

(1) The Committee shall exercise all powers pertaining to carrying out the day-to-day activities and management of the company.

(2) The committee shall cause to be maintained appropriate and relevant books of account and records as per generally accepted accounting principles.

(3) The Committee shall ensure that the company functions smoothly in its day-to-day operations. The Committee shall ensure that a management framework covering the day to day activities such as project identification and finalization, funding structure and approvals, internal controls etc. is put in place. The Committee shall further ensure that the management framework is implemented in the day to day running of the Company.

94. The Board of Directors shall be assisted by the Committee in conducting the meeting of the Board of Directors.

95. The Board of Directors shall not hold the Committee liable for failing to do anything, by reason of:

(i) Any provision of any present or future law or regulation made pursuant thereof; or

(ii) Any decree, order or Judgment of any court

96. The Board of Directors and the Executive Committee may from time to time, from appoint such technical workgroups or sub-committees as are required, for the efficacious functioning of the company.

MANAGING DIRECTOR

97. A Managing Director may be appointed by the board for such term, at such remuneration and upon such conditions as it may think fit and Managing Director so appointed may be removed by the Board.

98. Any provision of the Act or those regulations requiring or authorizing a thing to be done by or to a director and the Managing Director shall not be satisfied by its being done by or to the some person acting both as director and as or in place of the Managing Director.



THE SEAL

99. (1) The Board shall provide for the safe custody of the seal.

(2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and except in the preference of at least two directors and of the secretary or such other person as may be appointed for the purpose and those two directors and the secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

AUDIT

100. (a) The Statutory Auditor(s) of the Company shall be appointed or reappointed by the Comptroller and Auditor General of India (CAG) and the Auditors so appointed shall hold office till the conclusion of the Annual General Meeting.

(b) At each annual General Meeting the CAG shall recommend an auditor who shall be appointed 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 its Annual General Meeting.

The Board of Director shall appoint Auditors for concurrent internal audit of the company for such period as they think fit, in addition to the statutory Audit of the company under the Indian Companies Act. 1956.

WINDING UP

101. In all respects, the winding up proceeding of the Company, when taken up, shall governed by the Companies Act 1956. If upon winding up or dissolution of the company, there remains, after satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to the Govt of NCT of Delhi or to such other company having object similar to the subjects of the company, to be determined by the members of the company at or before the time of dissolution, in consultation with Govt. of NCT of Delhi.

RULES, REGULATIONS AND BYE-LAWS

102. The Board of Directors in consultation with the executive Committee and sub committees, if any, may formulate, amend or repeal such rules, regulations or bye laws as it think fit for administration and management of the affairs of the Company.

SECRECY CLAUSE

SECRECYCLAUSE No member shall be entitled to require discovery of or any information respecting any details of the

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
3rd LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002



company's activities which in the opinion of the board it will be inexpedient in the interest of the members of the company to communicate to the public.

INDEMNITY

INDEMNITY

subject to the provision old section 201 of the Act every Director, Manager, auditor, secretary and other officer or servant of the company shall be indemnified by the company and it shall be the duty of the Directors out of the funds of the company to pay all costs losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant or in any way in the bonafide discharge of his duties, and the amount for which indemnity attach as a lien on the property of the company and have priority as between the members overall other claims.

INDIVIDUAL RESPONSIBILITY OF DIRECTORS

INDIVIDUAL RESPONSIBILITY No Directors or other officer of the company shall be liable for the acts, receipts, neglects or default of any other Director or officer of the company or for joining in any receipt or other act for conformity, or any loss of the expenses happening to the company through the insufficient or deficiency of any security in or upon which any of the moneys of the company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any error of judgment or oversight on his part, or for any other loss damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own negligence or dishonesty.

We the several persons, whose names addresses and description are subscribed hereunder are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names :-

| Sl No. | Name, address, description and occupation of each Subscriber | Signature of subscriber | Signature of witness with address, description and occupation |
|--------|--|--------------------------------|--|
| 1 | RAKESH MEHTA C-2/27, SATYA MARG CHANDRAYAPURI, NEW DELHI-110041 (GOVT. SERVICE) | <i>[Handwritten Signature]</i> | <i>[Handwritten Signature]</i> I hereby witness the signature of the subscriber to the Memorandum of Articles of Association <i>[Signature]</i> ABDUL GAFAR Chartered Accountant in Practice 1/7, Lakh Park, Park Chambers Laxmi Nagar, Delhi-110092 M. No. 94186 |



Table continued to page 25 21

GEOSPATIAL DELHI LTD.
 (A Government of Delhi Company)
 3rd FLOOR, B'WING, DELHI SECRETARIAT
 I. P. ESTATE, NEW DELHI-110 002

Table continued from page 29.

| Sl. No. | Name, address, description and occupation of each subscriber | Signature of Subscriber | Signature of witness with address, description and occupation |
|---------|---|-------------------------|--|
| 2. | VALABAIL VENKATESHWARA BHAT 14/4 TILAK MARG, NEW DELHI (GOVT. SERVICE) | | <p>I hereby witness the signatures of all subscribers to the Memorandum & Articles of Association</p> <p><i>By</i> (ABDUL GAFAR) Chartered Accountant in practice 1/17, Calista Park, PAKAS CHAMBERS, LAXMI NAGAR, Delhi-110092 M.No. 94186</p> |
| 3. | NARASIMHADEVARA VIJAYADITYA D-II 2756, M-BLOCK NETAJI NAGAR, NEW DELHI-23 (GOVT. SERVICE) | | |
| 4. | MAJ GEN BRIG. RAJENDRA SINGH TANWAR W2-1263, NANGAL RAYA NEW DELHI-110046 (GOVT. SERVICE) | | |
| 5. | SIVA KUMAR, D-II /160 KIDWAI NAGAR WEST NEW DELHI-110023 (GOVT. SERVICE) | | |
| 6. | NAVNEET VERMA, A-5 PANDARA PARK, M.S. APARTMENTS, PANDARA ROAD, NEW DELHI-110003 (GOVT. SERVICE) | N. Verma | |
| 7. | VIJAY SINGH KHASRA NO. 819 V&PO MANDI, MEHRALI, NEW DELHI-110043 (GOVT. SERVICE) | Vijay Singh | |

Place: DELHI
Date: 8-05-2008

GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)
8th LEVEL, 'B' WING, DELHI SECRETARIAT
I. P. ESTATE, NEW DELHI-110 002





सत्यमेव जयते

प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85191DL2008SGC178367

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

GEOSPATIAL DELHI LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक उन्नीस मई दो हजार आठ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U85191DL2008SGC178367

2008 - 2009

I hereby certify that GEOSPATIAL DELHI LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this Nineteenth day of May Two Thousand Eight.

(MAHESH CHANDRA SAXENA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

GEOSPATIAL DELHI LIMITED

OFFICE OF THE CHIEF SECRETARY, DELHI, VTH LEVEL, DELHI SECRETARIAT, PLAYERS BUILDING
NEW DELHI - 110002,

Delhi, INDIA



GEOSPATIAL DELHI LTD.
(A Government of Delhi Company)