(Master)

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

SOUTHERN RESORTS & MOTELS PRIVATE LIMITED.

FORM I. R.

CERTIFICATE OF INCORPORATION

No.....14735.....of 19..87..

I hereby certify that ..SOUTHERN RESORTS & MOTELS PRIVATE 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 ..M A D R A S.....

this .....Third / Twelfth..... day of .....August / Sravana.....

One thousand nine hundred and..EIGHTY..SEVEN.....

One thousand nine hundred and nine (Saka)

Seal of the Registrar of Companies Tamilnadu.

(R. AGHORAMURTHY)
Registrar of Companies
TAMIL NADU

J.S.C. - 1

MEMORANDUM OF ASSOCIATION OF
SOUTHERN RESORTS & MOTELS PRIVATE LIMITED

I. The name of the Company is SOUTHERN RESORTS & MOTELS PRIVATE LIMITED.

II. The Registered Office of the Company will be situated in the state of Tamilnadu.

III. The objects for which the Company is established are:

A. The main objects to be pursued by the Company on its incorporation:

1. To carry on the business of Promoters of holiday and tourist resorts, holiday villages and similar forms of leisure, vacational and recreational resorts.

2. To carry on the business of promoters of hotels,inns, motels, restaurants, clubs, wine, beer and spirit merchants and allied facilities connected with or useful to the promotion of holiday/ tourist resorts.

B. Objects incidental or ancilliary to the attainment of the main objects mentioned at (A) above are as under:

1. To purchase or by any other means acquire any freehold leasehold or other property of any estate or interest whatsoever and any property and any shops, buildings, factories, works, roads, machinery, plants, and any real or personal properties or rights whatsoever which may be necessary for, or may be conveniently used with or may enhance the value of any other property of the Company.

2. To take on lease, hire, purchase or acquire by licence or otherwise any land, mines, quarries, factories, plants, buildings works, lorries, machineries, patents, trade marks, privileges, inventions and movable or immovable property of any description or rights over or connected with land, mines, quarries etc., which may be deemed necessary or convenient for excavating, exploiting, developing or otherwise to procure ores and any other raw-

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materials and to buy, sell, process, export and import or otherwise deal with the same in any manner convenient for the business which the company is authorised to carry on.

3. To erect, construct, maintain, alter, enlarge, pulldown and reconstruct and adopt and remove or replace any shops, buildings, factories, offices, plants on machinery necessary or convenient for the purpose of the Company and to cleat sites for the same.

4. To apply for, purchase or otherwise acquire, protect, prolong and renew any patents, technical know-how, inventions, licences, concessions and other rights conferring any exclusive or any secret or other information as to any intention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly benefit the Company, to use, exercise develop or grant licences in respect of or information so acquired.

5. To expend money for any expansion scheme; to carry on the main objects of the Company or in experimenting on and testing and in improving or seeking to improve any patents, patent rights inventions, discoveries, processes of information of the Company or which the Company may acquire or propose to acquire.

6. To make grants to scientific or research institutions calculated directly or indirectly to benefit the Company.

7. To acquire and undertake the whole or part of the business, goodwill and assets of any person, firm or Company carrying on or proposing to carry on any business which this Company is authorised to carry on and the consideration therefor may be in any manner recognised by law.

8. To enter into any arrangements with any Governments or authorities supreme, Municipal, local or otherwise that may

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seem conducive to the Company's objects, or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

9. To enter into partnership or any arrangements for sharing profits, union of interest co-operation, joint-venture, reciprocal concession or otherwise with any person or Company carrying on or engaged in or about to carry on the business with this company is authorised to carry on.

10. To sell, lease or otherwise dispose of, or deal with the whole or any part of the undertaking, business, property or other rights of the Company for such consideration as the company may think fit and in particular for a rent or rents or shares, debentures or other securities of any Company purchasing the same.

11. To pay the costs, charges and expenses of or incidental to the promotions, formation, establishment and registration.

12. To pay any premium and to pay for any property, rights or privileges or technical know-how acquired by the Company or for service rendered or to be rendered in connection with the promotion of the business of the Company or to acquire any property or technical know-how for the Company or otherwise, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid or with such amount credited as paid therein as may be agreed upon and to charge any such bonds, debentures or securities upon all or any part of the property of the Company.

13. To remunerate any person or Company for services rendered or to be rendered in or about the formation or promotion of the Company or acquisition of property for the Company or the conduct of its business.

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14. To procure the Company to be registered or recognised in any foreign country or place.

15. To establish and regulate agencies, to open and furl branches, sub-office, factories, works, depots etc., for the purpose of the company's business in any place or places in or outside India.

16. To improve, manage, develop, exchange, let on lease or otherwise mortgage, sell dispose of, turn to accouht, grant rights and privileges in respects of or otherwise deal with all or any part of the property and rights of the Company.

17. To buy, hire, sell, let or otherwise dispose of, use or deal in anything to be promoted or produced by the Company of of similar character and any articles or products generally used or capable of being used in any such production or manufacture to further the objects of the Company.

18. To amalgamate or be merged or absorbed into or with any other company or companies having objects or business altogether or in part similar to those of this company and in particular any company dealing in managements or which can be conveniently and advantageously carried on and combined with the existing business of the company.

19. To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the company or the dependants of such persons and to support or subscribe to any charitable, benevolent or other institutions, clubs, societies or funds with similar objects.

20. To subscribe or to make donations in cash or products manufactured by the Company to any person, association or company or public, charitable or religious institution or institutions, subject to the provisions of the Companies Act, 1956.

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21. To hold, conduct or organise functions, ceremonies, seminars etc., that may be directly or indirectly contributing or likely to contribute to the benefit of the Company.

22. To draw, make, accept, endorse, discount, execute and issue cheques, promisory notes, bills of exchange, bills of lading, warrants, debentures and other negotible or transferable instruments in connection with the business of this company.

23. To borrow or to raise or secure the payment of money in such manners as the company may think fit for the purpose of the business but not to carry on the business of banking as defined under the Banking Regulation Act, 1949.

24. To invest and deal with the moneys of the company not immediately required in such manners as shall from time to time be considered necessary for the benefit of the Company.

25. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on business capable of being conducted so as directly or indirectly to benefit this company.

26. Subject to the provisions of the Banking Regulations Act, 1949, to lend money to such persons or Companies and on such terms as may seem expedient and in particular to customers and to others having dealings with the Company and to guarantee the performance of the Contracts by any such persons or Companies.

27. To distribute any of the Company in specie among the members on its winding up.

28. To purchase or otherwise to acquire and carry on the whole or any portion of the business, properties, assets, liabilities and contracts and transactions and dealings of any person or firm or Company doing a business which the company does or is authorised to do or possessed of property useful or suitable to the Company.

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C. The other objects which may be pursued by the Company are :

1. To carry on the business operation of tourist buses, tourist taxis, travel agencies and other similar lines of activities connected with or beneficial to the objects of the Company.

2. To carry on the business of development of real estate, sale, purchase, leasing and rental thereof and similar lines of activities connected with or beneficial to the objects of the Company.

3. To undertake and transact all kinds of agency business, connected with the business of the Company or otherwise and any other business of allied nature or of any other independent nature.

THE LIABILITY OF THE MEMBERS IS LIMITED.

The authorised share capital of the Company is Rs.15,00,000/- (Rupees fifteen lakhs) divided into 15,000 equity shares of Rs.100/- (Rupees One hundred only) each, with powers to increase or reduce the same in accordance with the provisions of the Companies Act, 1956.

We, the several persons, whose names and addresses are subscribed hereunto 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 our respective names:

Sl. No.	Names, addresses, descriptions and occupations of subscribers	No.of Equity shares taken by each subscriber	Signature of the subscriber	Witness to signature with name, address, description and occupation
1.	Rajkumar Sethupathy, s/o Mr.Shanmugam,	7, Venus colony Alwarpet, Madras-18.		
2.	Mrs.Latha Sabapathy, w/o Mr.Sabapathy	7, Venus colony, Alwarpet, Chennai-18.		
3.	D.Carthic, s/o Subramanian	16, Parameswari Nagar iith street, Madras-20.		
4.	Mr.P.Hemdev	80, Nungambakkam High Road, Chennai-34.		
5.	Mr.C.H.Sathia-narayanan Reddi	3, 6th Cross st., I Main Road, Lake Area Nungambakkam, Chennai-34.		
6.	Mr.V.K.Moorthy	16,Parameswari Nagar, 11th Street, Madras.20.		
7.	Mr.S.Venkatesan s/o Mr.Shanmugam	49, Nowbrays Road, Madras-18.		

Dated at Madras, this 3rd day of August 198 7 .

ARTICLES OF ASSOCIATION

OF

SOUTHERN RESORTS & MOTELS PRIVATE LIMITED

1. The Regulations contained in Table A in the Schedule to the Companies Act, 1956 and subsequent modifications thereof, shall apply to the Company except in so far the same are either inapplicable or unnecessary to a Private Company or modified by or repeated in the following Articles :

2. The Company is a Private Company within the meaning of Section 3(1) (iii) of the Companies Act, 1956 and accordingly :

(a) The right to transfer the shares in the capital of the Company shall be restricted in the manner and to the extent hereinafter mentioned in these articles.

(b) The number of members of the Company shall be limited to fifty not including:

(i) Persons who are in the employment of the Company, and

(ii) Persons who have been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members of the Company after the employment ceased; and

(c) No invitation shall be issued to the public to subscribe for any share in or debentures of the Company.

Provided that where two or more persons hold one or more shares in he Company jointly, they shall for the purpose of this article, be treated s a single member.

. The Board of Directors shall have power to refuse transfer of shares /ithout assigning any reasons thereof. No share shall be transferred to non ıembers so long as the existing members are willing to purchase the same.

. Share shall be transferred only at the value fixed by the Board of)irectors on the occasion of each transfer of shares and the transfer approved y the Directors.

. Shares in the Company may be allotted to minors provided the shares re fully paid up and the share certificate is issued in the name of guardian n behalf of the minors.

6. BORROWING POWERS :

(a) Subject to the provisions of the Companies Act, 1956 the Board of Directors may, from time to time at their discretion by a resolution passed at a meeting of the Board borrow or secure the payment of any sum or sums or money for the purposes of the Company. The Board of Directors may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the issue of bonds, perpetual or redeemable debentures of stock, any mortgage, charge, or other security on the undertaking of the whole or any part of the property of the Company, both present and future including its uncalled capital for the time being.

(b) The Board of Directors may authorise the Managing Director to exercise the borrowing powers aforesaid from time to time, on such conditions as they deem fit.

MEETING:

7. Annual General Meeting of the Company may be convened subject to Section 166 and 200 off the Companies act, 1956, by giving not less than ten days notice in writing. All other General Meetings may be convened by giviing not less than five days notice in writing subject to the provisions of the Act.

8. The provisions of Section 173 of the Companies Act, 1956, shall not apply to this Company.

9. Subject to Section 174 of the Companies Act, 1956, two members personally represent shall be the quorum for General Meeting of the Company.

10. The provisions of Section 176 (2) of the Companies Act, 1956 shall not apply to this Company.

11. Any person entitled to attend and vote at a General Meeting of the Company shall be entitled to appoint any person (whether a member or not) as proxy to attend and vote instead of himself. The proxy shall not be entitled to vote except on a pool.

12. (a) In case of equality of votes, the Chairman shall have a second and casting vote.

(b) On a show of hands, every member present shall have one vote.

(c) On poll, the voting rights of members shall be as laid down in section 87 of the Companies act 1956.

13. Until otherwise determined by the Company in general meeting the number of Directors shall not be less than two and more than nine excecluding ex-officio and nominated directors.

14. The affairs of the Company shall be managed by the Managing Director.

15. The Directors of the Company other than the Managing Director will hold office for a period of one year and shall be ordinarily be eligible for reelection.

16. The Board of Directors of the Company shall fix the remuneration payable to the Managing Director, Directors from time to time.

17. The Board of Directors shall have power to nominate one or more amongst them to carry out specific duties to the Management or other affairs of the Company and shall also, at the request of the Managing Director appoint one or more Directors to assist the Mahaging Director in the discharge of his duties. The remuneration for such services shall be fixed by the Board of Directors from time to time.

18. (a) Subject to the provisions of Section 197 A of the Companies Act, 1956 Manager or Secretary may be appointed by the Board for such term etc., on such remuneration and upon such conditions as it may think fit; and any Manager or Secretary to appointed may be removed by the Board.

(b) A Director may be appointed as Manager or Secretary.

19. The First Directors of the Company are :

Mr. RAJKUMAR SETHUPATHY

Mr. S. CARTIC

Current Directors of the Company are:

Mr.RAJKUMAR SETHUPATHY

Mrs.SRIPRIYA SETHUPATHY

Mrs.BEENA MADHAVAN

The first managing director of the Company will be Mr. Rajkumar Sethupathy. He shall hold office for three years or until he resigns or vacates from that Office.

20. No share qualification is required for becoming a Director in the Company.

21. The remuneration of the Directors, for attending meeting of the Board of Directors and for other service rendered to the Company may be fixed by the Board of Directors from time to time.

AUDIT:

22. Auditors shall be appointed and their duties regulated in accordance with the provisions of Section 224 to 231 of the Companies Act.

THE SEAL:

23. The Directors shall provide a common seal for the purpose of the Company and shall have power, from time to time, to destroy the same and substitute a new seal in lieu thereof.

INDEMNITY:

24. Every Director, Auditor, Officer or servant of the Company shall, subject to Section 201 of the Companies act 1956 be indemnified out of its funds for all costs, charges, travelling and other expenses and liabilities, incurred by him or them in the conduct of the Company's business or in the discharge of his/her or their duties, and Director Officer or servant of the Company shall not become for joining in any receipt or other act for conformity sake or for any loss or expenses happening to the Company inefficiently or deficiency of any security on, in or upon which, any of the monies of the Company shall be invested or for any loss or damanages, arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any other loss or damange or misfortune whatsoever which shall happen in the execution of his/her or their office or in relation thereto, unless the same shall happen through their or his/her wilful act, neglect or default.

5. Every Director, Auditor, Secretary, Agent and Officer of the Company shall also be indemnified out of the assets of the Company against any liabilities incurred by him in defending any proceedings, whether civil or criminal in which judgements is given in his favour in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

SECRECY:

26. No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors of to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade secret process or any other matter which may relate to the conduct of the Company and which in the opinion of the Directors it would be inexpendient in the interests of the Company to disclose.

27. Every Director, Manager, Auditor, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company, shall, if so required by the Director, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions with individuals and in matters relating thereto, and shall by such Delaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions of these Articles contained.

S.No.	Names, addresses, descriptions and occupations of subscribers	Signature	Witness
1.	Rajkumar Sethupathy s/o Mr.Shanmugam Sethupathy, 7, Venua colony, Alwarpet, Chennai-18.	Mg.Director	
2.	Subramanian Cartic s/o Mr.Subramanian 16, Parameswari Nagar 11th st., Madras-20.	Director	
2.	Mrs.Latha Sabapathy, w/o Sri Sabapathy, 7, Venus colony, Alwarpet, Chennai-18.	Director	

Dated at Madras, the 3rd day of August 1987..