ARTICLES OF ASSOCIATION

OF

IIIT-NR FOUNDATION FOR TECHNOLOGY BUSINESS INCUBATION & ENTREPRENEURSHIP

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

Interpretation

1) The regulations contained in Table 'H' of Schedule I of the Companies Act, 2013 shall apply to this Company. In addition, following articles shall apply in so far as they are not inconsistent with Table 'H'.

2) In the interpretation of these articles, unless repugnant to the subject or context:

   a) "The Act" means the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.

   b) "Annual General Meeting" means a general meeting of the members held in accordance with the provisions of Section 96 of the Act.

   c) "Auditors" means and includes those persons appointed as such by the Company from time to time.

   d) "Board" or "Board of Directors" means the Board of Directors of the Company.

   e) "Company" "The Company" or "This Company" means the **IIIT-NR FOUNDATION FOR TECHNOLOGY BUSINESS INCUBATION & ENTREPRENEURSHIP.**

   f) "Director's" means the Directors for time being of the Company, or as the case may be, the directors assembled at a Board.

   g) "Extra-ordinary General Meeting" means an extra-ordinary general meeting of the members duly called and constituted and any adjourned holding thereof.

   h) "Member" means a person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company.

   i) "Meeting" or "General Meeting" means a meeting of members.

j) “Month” means a calendar month.

k) “Office” means the Registered Office for the time being of the Company.

l) “Person/s” includes, partnership, company, and association of persons.

m) A “Resolution” shall be an “Ordinary Resolution” when at a General Meeting of which the notice required under the Act has been duly given, the Votes cast (whether on a show of hands, or on a poll, as the case may (be) in favour of the resolution (including the casting vote, if any of the Chairperson) by the members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy exceed the votes, if any, cast against the resolution by members so entitled and voting.

n) “Seal” means the Common Seal for the time being of the Company.

o) “Special Resolution” shall have the meaning assigned thereto by Section 189 of the Act.

p) “Written” and “In Writing” including printing, lithography and other modes of representing or reproducing words in a visible form.

q) Words importing the singular number include, where the context admits or requires, the plural and vice-versa.

r) Words importing the masculine gender also include the feminine gender.

s) “These presents” or “Regulations” shall means these Articles of Association as originally framed or altered from time to time and shall include the Memorandum where context so requires.

t) “Section” or “Sec” means a Section of The Companies Act,2013.

u) “Appellate Tribunal” means the National Company Law Appellate Tribunal constitute under Section 410 of The Companies Act2013.

3) Unless the context otherwise requires, words or expressions contained in these regulations shall have the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

4) The company shall be a “PRIVATE COMPANY” –and accordingly

a) Number of members shall be two excluding

i) persons who are in the employment of the company and

ii) persons who, having been formerly in the employment of the company, were members and have continued to be members after the employment ceased, shall not be included in the number of members;

b) Prohibits any invitation to the public to subscribe for any securities of the company.

MEMBERSHIP

5) NUMBER OF MEMBERS

a) The number of members with which the company proposes to be registered is two, but the board of directors may, from time to time, whenever the company or business of the company requires it, register an increase of members. Such increase shall be made through clause amendment of this clause.

b) The subscribers to the Memorandum and such other persons as the Board shall admit to membership will be members of the company.

6) TERMINATION OF MEMBERSHIP

A member of the Company shall cease to be one on, the happening of any of the following events:

a) on his becoming bankrupt or if he is found to be of unsound mind or on he is convicted of an offence involving moral turpitude;

b) on his / its voluntary resignation;

c) on dissolution of the Member Company;

d) if on the recommendation of the Board of Directors, after giving the member an opportunity to explain at a general meeting of the Company, a majority of three fourths of the members present thereat, decide that a member has been acting in derogation of the Company.

7) REGISTER OF MEMBERS

Subject to the provisions of the Companies Act, 2013 a separate register of members shall be maintained in which shall be entered the name and address and such other information about each member as the Board of Directors may from time to time decide.

ADMINISTRATION & MANAGEMENT

8) BOARD OF DIRECTORS

a) The administration of the affairs of the Company shall be vested with the Board of Directors.

b) Unless otherwise determined by the Company in the General meeting the number of Directors of the Company shall not be more than fifteen and not less than two.

c) The following persons shall be appointed as Directors of the Company, by virtue of their office in Shyama Prasad Mukherjee International Institute of Information Technology, Naya Raipur (IIIT-NR).

These Directors shall hold office of the Directors in the Company, so long as they hold their office in IIIT-NR.

d) The following shall be the first Director of the Company.

   i) Director 1: Dr. Pradeepkumar Manmohan Sinha (Director, IIIT – Naya Raipur)

   ii) Director 2: Mr. Krishnarajanagar Gopala Iyenger Srinivasa (Dean (R&I), Professor (DSAI) IIIT–Naya Raipur

e) The two of the above mentioned First Directors shall hold office of the Director in the Company, so long as they hold the office in IIIT-NR.

f) The Board shall elect the Chairperson and Vice Chairperson and determine the period for which they are to hold office.

g) The Board shall have power to co-opt one or more Directors within the maximum mentioned herein.

h) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. Remuneration if any shall be paid to the directors subject to clause V of the memorandum of association.

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

j) In attending the returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

k) In connection with the business of the company.

8. PROCEEDINGS OF MEETINGS OF BOARD

a) The Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.

b) The Chairperson, and in his absence a director shall, at any time, summon a meeting of the Board.

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

d) In case of equality of votes, the chairperson shall have a second or casting vote.

e) The continuing directors may act notwithstanding any vacancy in the Board but, if and so

long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to the fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

f) The Board may, subject to the provisions of Act, delegate any of its powers to individual members or committees consisting of such member or members of its body as it thinks fit.

g) Any committee so formed shall, in the exercise of powers so delegated confirm to any regulations that may be imposed on its by the Board.

h) A committee may elect a chairperson of its meetings.

i) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be chairperson of the meeting.

j) A committee may meet and adjourn as it thinks proper.

k) Questions arising at any meeting of the committee shall be determined by a majority of votes of the members present. And in case of an equality of votes, the chairperson shall have a second or casting vote.

l) All acts done by any meeting of the Board of committee thereof, or by any person acting as a director, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified be as valid as if every each director or such person had been duly appointed and was qualified to be a director.

m) Save as otherwise expressly provided in the Act, a resolution in writing signed by all the members of the Board or a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

9. GENERAL MEETINGS AND THE PROCEEDINGS THEREOF

a) All general meetings other than annual general meetings shall be called extraordinary general meetings.

b) The Board may, whenever it think fit, call an extraordinary general meeting.

c) If at any time there are not within India directors capable of acting, who are sufficient in number to form a quorum, any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible, as that in which such a meeting may be called by the Board.

d) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

e) The quorum requirement for Board meetings shall be either 8 members or 25% of total strength whichever is less. However, the quorum shall not be less than 2 members as per the provisions of the companies Act, 2013.

f) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board may determine.

g) If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

h) The chairperson may, if any, of the Board shall preside as chairperson at every general meeting of the company.

i) The chairperson may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

j) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

k) In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

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

m) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

10) VOTE OF MEMBERS

a) Every member shall have one vote.

b) A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

c) (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not

disallowed at such meeting shall be valid for all purposes.

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

d) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given; provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

e) A member may exercise his vote at a meeting by electronic means in accordance with provisions of the Act and shall vote only once.

f) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

11) FUNDS

a) The funds of the Company shall be deposited in Banks and sums as shall not be required for current expenses, at the discretion of the Board of Directors from time to time shall operate the accounts of the company with Banks.

b) Subject to the generality of the above the funds that are not immediately required for the business of the Company shall be invested in accordance with the provisions of The Income Tax Act,1961.

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

12) Subject to the provisions of the Act,

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

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

13) A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

14) A Secretary may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and the Board may remove the secretary so appointed and change any terms and conditions as it may think fit.

15) SEAL

a) The Company shall provide for the safe custody of the seal.

b) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Company or of a Committee of the Company authorized by it in that behalf and the seal shall be so affixed in the presence of two Directors of the Board as are authorized by the Board for this purpose.

c) Deeds, bonds debentures, negotiable instrument and contracts, made on behalf of the Company and attested and sealed as aforesaid shall be deemed to be duly executed.

16) ARBITRATION

Any dispute arising between any members of the Company in connection with any business transaction or in connection with the management of the Company or any other persons that may be referred to the Company or the Company or any dispute between the company and any of the contractors employed by the Company in connection with the business of the Company shall be decided by the Arbitration under the rules of the Company which may be framed for this purpose by the Board of Directors or any sub-committee authorized by it.

17) INDEMNITY

Every member(s) or office bearer(s) of the Board or any Committee / Sub-Committee and other officer(s) or servant(s) of the Company for the time being shall be indemnified by the Company against any loss, damage or misfortune which shall happen in relation in the execution of the duties of his office unless the same happens through his own dishonesty or willful neglect or default.

18) SECRECY

A member shall be entitled to inspect the Company's Books, require discovery of any information respecting secret process or trade mystery which may relate to the conduct of the business of the company.

19) DISSOLUTION

Dissolution of the Company shall be as per clause IV of the Object clause of MOA of the Company.

Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
PRADEEPKUMAR MANMOHAN SINHA S/o Shri Manmohan Prasad Sinha Address: Dr. Shyama Prasad Mukherjee International Institute of Information Technology, Plot No.7, Sector-24, Naya Raipur, Raipur (C.G.) 493661 IN Occupation: Employment **(PAN: AIDPS7639C)**		I witness to the subscriber No.01 and 02 who are subscribed and signed in my presence on 20/07/2023 at Raipur. Further I have verified their identity details for their identification and satisfied myself for their identification particulars as filled in. MR. MUDIT AGRAWAL, (ACS), S/O Shri Sanjay Kumar Agrawal, COMPANY SECRETARY IN PRACTICE, M.NO 63988, CP No. 24096 213, KARSAN CHAMBER, DEVENDRA NAGAR, RAIPUR (C.G.) 492001
KRISHNARAJANAGAR GOPALA IYENGER SRINIVASA S/o Shri Krishnarajanagar Ram Iyenger Gopala Iyenger Address: 17, Type IV, Sector 26, Chandigarh, NITTTR Campus Chandigarh - India – 160019 Occupation: Employment **(PAN: AXHPS5774K)**		

Dated: 20/07/2023
Place: Raipur