

***Altered vide special Resolution passed in the Extra-ordinary General meeting of the shareholders of the company held on 20.01.2017 at New Delhi**

COMPANIES ACT-2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

***MAHARASHTRA METRO RAIL CORPORATION LIMITED (MAHA-METRO)**

- I. *The name of the Company is MAHARASHTRA METRO RAIL CORPORATION LIMITED (MAHA-METRO).
- II. The Registered office of the Company will be situated in the in the State of Maharashtra, within the jurisdiction of the Registrar of Companies, Maharashtra, at Mumbai.
- III. The objects for which the Company is established are the following:
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - (1) To carry on the business to establish a Metro Railway System and/or Guided Urban Transit System in the State of Maharashtra outside Mumbai Metropolitan Region so as to meet the Urban Transport needs Maharashtra state outside Mumbai Metropolitan Region. The term "Guided Urban Transit Systems" covers Metro Railway, Light Railway, Mono Rail, Sky Bus, Maglev or any similar People Mover Systems operating on a dedicated guide way at surface, above ground or below ground level including the Feeder Systems such as Bus Service, Taxi Service etc. The Guided Urban Transit System in the State of Maharashtra outside Mumbai Metropolitan Region will cover different corridors and the Urban Transit System to be adopted will depend on the traffic on the corridor concerned and may be different for the main and Feeder Corridors.
 - (2) To operate, maintain and to carry on the business as carriers of passengers in the State of Maharashtra outside Mumbai Metropolitan Region by a Mass Transit Company under the Metro Railway (Operation and Maintenance) Act, 2002 as amended from time to time; Railway Act, 1989 as amended from time to time and Metro Railway (Construction & Works) Act, 1978 as amended from time to time or a "Guided Urban Transit System Company" as defined in any Act which may come into force to regulate functioning of Guided Urban Transit Systems, including but not limited to:
 - i) making or constructing in or upon, across, under or over any land, or any building, streets, roads, hills, valleys, railways, tramways, or any rivers, canals, brooks, streams, or other waterway or any drains, water pipes, gas-pipes, oil pipes, sewers, electric supply lines, or telegraph lines, such temporary or permanent inclined planes, bridges, culverts, tunnels, embankments, cuttings, aqua ducts, roads, lines of railways or other guided urban transit ways, passages, conduits, drains, pipes and fences, intake wells, tube wells, dams, river training and protection works as the Company thinks proper.
 - ii) altering the course of any rivers, brooks, streams or other water courses, for the purpose of constructing and-maintaining tunnels, bridges, passages or other works over or under them and divert or alter, either temporarily or permanently, the course of any rivers, brooks, streams or other water courses or any roads, streets or ways, or raise or sink the level thereof, in order to carry them more conveniently over or under or by the side of the railways urban transit way.

- iii) making drains or conduits into, through or under any lands adjoining the railways urban transit ways for purposes of conveying water from or to the railway / urban transit way.
- iv) erecting and constructing such houses, warehouses, offices and other buildings and such yards, stations, wharves, engines, machinery, apparatus and other works and conveniences as the Company thinks proper,
- v) altering, repairing or discontinuing such buildings, works and conveniences as aforesaid or any of them and substitute other in their stead,
- vi) erecting, operating and maintaining or repairing any telegraph and telephone lines, any electric traction equipment, power supply and distribution installation in connection with the working of the railway / urban transit way.
- vii) making and maintaining works for the accommodation of the owners and occupiers of lands adjoining the railway / urban transit way such as crossings, bridges, over-bridges, under bridges, culverts, tunnels, roads, drains, water sources or other passages over, under or by the sides or leading to or from the railway / urban transit way.
- viii) making boundary marks or fences, erecting gates, chains, bars, stiles or hand rails in connection with the working of railway / urban transit way.
- (ix) Providing and maintaining transit way, bridges and roadways carrying other traffic ,constructing and maintaining road for the accommodation of traffic passing,
- (x) providing, operating and maintaining any means of feeder transport including motor/ road transport, water transport and aircraft service with a station and/or stops and/or terminus at or near a station on its railway / urban transit way which may be required for the reasonable convenience of passengers, carried or to be carried on its railway / urban transit way.
- (xi) Establishment of Guided Urban Transit Systems as defined in 1 above of all types and descriptions, elevated Surface or Underground,
- (xii) doing all other acts necessary for making, maintaining, altering or repairing and using the systems listed in 1 above.
- (xiii)To set up and operate Central Clearing House System for payment instruments of any description whatsoever. These payment instruments will facilitate purchase of goods and services at any payment instrument accepting merchant location.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

- (3) To establish and maintain restaurants, refreshment, rooms, cafeteria, etc., both stationary and mobile, rest rooms, book stalls, reading rooms, information centres and the like and render all facilities and services incidental to, connected with or relating to system listed in 1 above.
- (4) (a) To act as consultants to the Central Government, State Governments, bodies corporate, individuals, societies and the like wherever situate in the field of public transport and to undertake feasibility studies, project reports, viability plans, contractual and legal documentation, environmental and social studies and to act as co-ordinator for legal,

financial and other technical aspects of any project including obtaining such clearances/approvals whether Governmental, environmental or others as may be required and also to assist various governments to review existing laws relating to public transport systems and also assist in drafting suitable legislation in the matter of public transport.

(b) To acquire land or other real property by whatever means, make available land, or other property required for any public transport project in the form of Guided Urban Transit Systems as defined in 1 above whether for itself or for and on behalf of governments, bodies corporate, individuals, societies, etc., wherever situate and involved in public transport system project of any kind.

(c) lend and/or invest in equity or other instruments of companies which implement such projects, raise or channelize finance required for the project by way of loan from government, private and public financing enterprises/institutions multilateral lending agencies and otherwise.

(d) Develop Property and commercially exploit the built up property as well as the land acquired for its own project including space below ground and air spaces above to meet partially and/or fully the capital cost and/or operation and maintenance cost of its Project.

(5) To deal in planning, designing, development, construction, implementation and financing public transport systems in the form of Guided Urban Transit Systems as defined in 1 above along with feeder Systems of all descriptions in the State of Maharashtra outside Mumbai Metropolitan Region, either individually or in association with other Undertakings or Companies in India and/ or abroad, including but not limited to:

i) Feasibility Reports, Detailed Project Reports, Techno-Economic investigations, site selection, supply of basic engineering and detailed designs and working drawings for construction of the system, equipment selection therein and manufacture of rolling stock and equipment, including their components, spares, assemblies and sub-assemblies of all kinds and disciplines, material handling, preparation of specification and tender documents, tender evaluation and purchases, assistance of all materials and goods pertaining to such projects, expediting inspection and testing, construction supervision, project management, commissioning, operation and maintenance, training of personnel and any such other services.

(ii) Provision of Engineering technical and management services including but not limited to engineering, commercial and operational management, market research and personnel management, organizational structure, improvement in the system of administration, traffic forecasts, transport planning, investment planning, modernization of existing systems and facilities, modernization of motive power and rolling stock, improvement in operational and maintenance practices towards optimum utilization of the assets, inter-modal relationship of various forms of transport and engage in research of all problems relating to public transport systems in the form of Guided Urban Transit Systems as defined in 1 above and promotion or proposition of such methods, studies and measures as may be considered desirable by or beneficial to the interest of the Company.

- (6) To perform construction, maintenance and operation of public transport projects in the form of Guided Urban Transit Systems as defined in 1 above and to enter into contract on a turnkey basis or otherwise, either individually or jointly with other undertakings and companies or persons abroad or in India, including supply, erection, commissioning of equipment, testing, operation and maintenance and all other services ancillary thereto, including but not limited to:
- (i) Construction of new systems, including road/rail over and under bridges and foot over/under bridges and sub-ways;
 - (ii) Up-gradation, strengthening, augmentation, modification of any or all components of existing systems.
 - (iii) Laying and renewal of permanent way/ urban transit way, including points and crossings,
 - (iv) Strengthening, rebuilding of existing bridges,
 - (v) Construction and modernization of manufacturing, re-manufacturing and repair workshops and maintenance depots and modernization thereof.
 - (vi) Setting up of new production units for manufacture of rolling stock, mass transit vehicles, signaling, interlocking and telecommunication equipment, bridge girders, structures, welded rails, pre-stressed concrete sleepers, various track components and other requirements,
 - (vii) New signaling, telecommunication and train and traffic control and management systems,
 - (viii) Modernization of existing signaling, telecommunication and train and traffic control systems,
 - (ix) Electrification of systems including but not limited to traction and general power supply systems and public utility systems,
 - (x) Commissioning and operation of the system
 - (xi) Maintenance of Ways, Works, all types of fixed installations, rolling stock and other equipment including signalling and interlocking, telecommunication, tram control and electrical installations.
 - (xii) To operate and maintain public transport systems in the form of Guided Urban Transit Systems as defined in 1 above belonging to the Company through other parties (including bodies corporate) on lease and license basis.
 - (xiii) To provide and arrange integration of public transport systems in the form of Guided Urban Transit Systems as defined in 1 above including but not limited to feeder transport services and ancillary arrangements like parking, circulation areas, depot's, etc.
 - (xiv) To carry out market research, market surveys and public relations measures.
- (7) (i) To design, establish, provide, maintain and perform engineering, technical and consultancy services for the development of public transport systems in the form of Guided Urban Transit Systems as defined in 1 above including but not limited to surveys of all types, feasibility reports, detailed project reports, techno-economic investigations, site selections, supply of basic engineering and detailed design and working drawings for construction, industrial plants and factories pertaining to their working, and equipment selection therein and manufacture of Rolling Stock and other vehicles, rails or road and equipments of all kinds and description, material handling, preparing specifications and tender documents. Tender evaluation and purchase assistance of all materials and goods

pertaining to such projects, including inspection and testing, construction supervision, project management, commissioning and maintenance, training of personnel and any other such services of any kind and description.

(ii) To lend on suitable terms the Company's technicians, experts and others, to parties in India and /or abroad for development of public transport projects in the form of Guided Urban Transit Systems as defined in 1 above including allied projects in other fields of transportation of all types and descriptions and supply of Company's plans and drawings, plant and machinery and tools etc in connection with development, maintenance and operation of such projects along with allied projects and to employ foreign technicians or experts or advisors on contract basis for furtherance of Company's objective aforesaid.

(iii) To render technical advice and engineering services and all other connected services relating to the development, maintenance and operation of public transport systems in the form of Guided Urban Transit Systems as defined in 1 above to any person, firm or body corporate in the public or private sector including but not limited to supply of technological information, know-how.

(iv) To provide technical know-how and management services to other parties for the manufacture of goods or materials required for public transport systems in the form of Guided Urban Transit Systems as defined in 1 above or for installation or erection of machinery or plant for such manufacture or for developing allied industries in India or abroad.

- (8) Assembling, buying, selling, reselling, exchanging, altering, repairing, importing, exporting, hiring, letting on hire, distributing or dealing in rolling stock pertaining to public transport systems in the form of Guided Urban Transit Systems as defined in 1 above including road vehicles required for complementary services whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil, vapour, gas, petroleum, mechanical or any other such motive power of all types.
- (9) To acquire, build, construct, maintain, enlarge, pull-down, remove or replace, improve or develop and work, manage and control any building, office, godowns, warehouse, shop, machinery, roadways, depot's and Guided Urban Transit Systems as defined in 1 above involving works and aspects of Civil Engineering, Mechanical Engineering, Electrical Engineering, Signal & Telecommunication Engineering, Sanitary & Water Supply Engineering etc, sidings, bridges, water course, water system, electric works, gas works or works operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveniences which may seem related directly or indirectly to advance the interest of the Company and to subsidize, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person and/or company with and/or with any other Government, Indian and/or foreign, and/or Governmental Authority in doing any of these things.
- (10) To acquire from Central or State Government, Municipal and other local authority or any individual, firm, association of persons, body of individuals or Company any concessions, Cess, local taxes, grants, rights, licenses, charters, powers and privileges whatsoever, which may seem to the Company being capable of being turned to account and to work, develop, carry out, exercise and turn to account the same and to declare itself as a Developing Authority under the MRTP Act with the consent of the Government of Maharashtra.

- (11) To receive grants from the Government of India or any State or Union Territory Government for the said projects and to make other financing arrangements including from International Financing Institutions for construction, maintenance and operation of new and/or existing Guided Urban Transit Systems as defined in 1 above and other related systems including raising loan from local/foreign financial institutions, capital markets and resources from collections through dedicated taxes.
- (12) To enter into agreement with the Central Government/State Government, Railway Administrations, Private Agency and Private Sector for purposes of:
- (a) the working use, management and maintenance of any systems listed in 1 above.
 - (b) the construction and or supply of rolling -stock and machinery or for leasing or take on lease any rolling-stock, plant, machinery or equipments required for use of systems listed in 1 above or for the maintenance of rolling stock.
 - (c) the payments made and the conditions to be performed with respect to working, use, management and maintenance.
 - (d) the interchange, accommodation and conveyance of traffic being on, coming from or intended for the respective Transport organizations of the contracting parties and the fixing, collection, appointment and appropriation of the revenues arising from that traffic.
 - (e) to purchase, acquire {under Land Acquisition Act, Metro Railway (Works & Construction) Act 1978 or any other special legislation that may be enacted}, take on lease, under concession or otherwise, lands, buildings, works, mines, mineral deposit, moving rights, plantations, forest and any rights and privileges or interest therein and to explore work, exercise, develop and to turn to account, the same if it is required for the business of the Company.
- (13) To apply for, tender, purchase, or otherwise, acquire any contracts and concessions or in relation to the construction, execution, carrying out equipment, improvement, management, administration or control of works and conveniences required for any of the business of the Company and to undertake, execute, carry on, dispose of or otherwise turn to account the same.
- (14) To buy, exchange, install, work, alter, improve, import and otherwise deal in all kinds of plant, machinery, rolling stock, apparatus, tools, utensils, substances, materials and things necessary or convenient for the business which the Company is usually authorized to dealt in by persons engaged in such business.
- (15) To construct rebuild, repair, purchase, import, rent, machines and machinery of any kind, which may appear to be necessary or convenient for or incidental to any business of the Company.
- (16) To produce gas and electricity necessary for the purposes of the business of the Company and to process all products resulting from or ancillary to such production and making of gas to convert the same to saleable materials like coke, road tar, creosote oil, phenols, creosotes, carbolic acid and other chemical or distilled products and by-products and to otherwise deal with and dispose of the same and to take all steps incidental or required in respect of the same.

- (17) To develop, commercially exploit and turn to account any land acquired by the Company or in which it is interested, including space below ground and air space and in particular by laying out and preparing the same for building purposes, constructing, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building and arrangements of all kinds with builders, tenants and others for the main business of the Company.
- (18) To acquire, establish, construct, provide, improve, maintain, administer, manage or construct in India and elsewhere workshops, townships, estates, guided urban transit way, buildings yards, walls, water reservoirs, channels, sewage, drainage and sanitary installations, pumping installations, purification plants, pipe lines, garages, storages, storage sheds, Gas, Electric Light, telephone and power supply works, hotels, warehouses, markets and buildings, private or public, including accommodation of all description connected with the business of the Company.
- (19) To construct, acquire, establish, provide, maintain and administer factories, estates, generating, installations, pipelines, garages, storages and accommodation of all kinds and descriptions in connection with the business of the Company.
- (20) To employ and remunerate experts to prepare project reports, plans, estimates, to carry out investigations and studies of any of the schemes pertaining to public transport projects in the form of Guided Urban Transit Systems as defined in 1 above.
- (21) To enter into agreements and contracts with Indian or Foreign Individuals, Companies or other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
- (22) To establish and maintain any agencies and branches in India or any part of the world for the conduct of the business of the Company or for the sale of any materials or things for the time being at the disposal of the Company for sale and to wind them up when not required.
- (23) To advertise and adopt means of making known the business activities of the Company or any articles of goods traded or dealt with by the Company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, use of audio video channels, demonstrations and the giving of prizes, rewards and donations.
- (24) To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world any patents, patent rights, trade marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights, to their use, or any secret or other information as to any invention 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 to benefit the Company, and to use, exercise, develop or grant licenses in respect of, or otherwise, turn to account the property, rights or information so acquired, and testing

or improving any such patents, inventions or rights and without prejudice to the generality of the above, any contracts, monopolies or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts, monopolies or concessions.

- (25) To enter into partnership or have arrangements for sharing or pooling profits, amalgamation, union or interest, cooperation, joint ventures or reciprocal concessions or otherwise or amalgamate with any person or company carrying on/or engaged in or about to carry on or engage in any business or transactions which this Company is authorized to carry on or engage in, or/ and business undertaking or transaction, which may seem capable of being carried on or conducted so as to directly or indirectly benefit this Company.
- (26) To enter into any agreements with any Government, Indian or Foreign, or with any authority, public, municipal, local, or otherwise or with any other person that may seem conducive to the objects of the Company or any of them or capable of being carried on with its business decree and to obtain from any such government, authority or persons, any right grant, privilege, power, authority, contract, license, and concession which the Company may think it desirable to obtain and to work, develop, carry out, exercise and dispose of or turn to account the same.
- (27) To apply for charter, privilege, concession, license or authorization of any Government, State or Municipality, provisional order or License /rom any authority for enabling the Company to perform any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the Company or for any other purpose which may seem expedient and to oppose any proceeding or application which may seem calculated directly or indirectly to prejudice the interest of the Company.
- (28) To purchase, take on lease or license or in exchange hire or otherwise acquire any immovable and/or movable property and any right or privilege which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular any land (freehold, leasehold or other tenure), buildings, basements, machinery, plant and stock-in- trade and on any such lands to erect buildings, factories, sheds, go downs or other structures for the works, and purpose of the Company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the Company.
- (29) To promote and form and to be interested in and take hold and dispose of shares in other companies having objects in whole or in part similar to those of the Company and to transfer to any such Company any property of the Company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company, subsidize/ assist any such company or make and carry into effect and arrangement in regard to the winding up of the business of any such Company.
- (30) To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties necessary for carrying on the main objects and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and the assets of the company on such terms and conditions as the Company may think fit.

- (31) Subject to the provisions of the Companies Act, 2013, to incur or pay out the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and all other expenses including interest on the funds invested by them at such rates as the Directors may deem fit and reimbursement of deposits, advances for purposes of expenses for negotiation, contracts and agreements made prior to and in anticipation of the formation and incorporation of and commencement of business of the Company.
- (32) To take over, approve, and adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation and business commencement.
- (33) Subject to the provisions of the Companies Act, 2013, to remunerate (by cash or in kind by the allotment of fully or partly paid up shares or by call or option on shares, debentures, securities of this or any other Company or in any other manner) whether out of the Company's capital, profits or otherwise to any persons or firm or Company for services rendered or to be rendered in introducing any property or business to the Company or for any right or property acquired by the Company or for any other reason for which the Company may think proper.
- (34) Subject to the Banking Regulation Act, 1949 and the provisions of the Companies Act, 2013, to draw, make, issue, accept and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, warrants, warehouse keeper's certificates and other negotiable, commercial and mercantile instruments connected with the business of the Company.
- (35) To open account with any firm or company or with any bank or banks and to pay into and withdraw monies from such account or accounts.
- (36) Subject to the provisions of the Companies Act, 2013, to invest, apply for and acquire or otherwise employ monies belonging to, entrusted to or at the disposal of the company upon securities and shares with or without security in such manner as thought fit upon such terms as may be thought proper and from time to time vary such transactions in such manner as the Company may think fit.
- (37) Subject to the provisions of the Companies Act, 2013, to lend or deposit monies belonging to or entrusted to or placed at the disposal of the Company to any person or Company and in particular to customers and others having dealings with the Company with or without security, upon such terms as may be thought proper and guarantee the performance of contracts of such person or Company but not to do the business of banking as defined in the Banking Regulation Act, 1949.
- (38) To make advances upon or for the purchase of materials, goods, machinery, stores, and other articles or services required for the purpose of the Company.
- (39) Subject to the provisions of the Companies Act, 2013, to borrow, raise or receive money (in Rupees or Foreign Exchange) on deposit or loan at interest or otherwise whether in India or abroad in such manner as the Company may think fit and in particular by the issue of Preference Shares, Bonds,

debentures or debenture-stock, perpetual or otherwise, and convertible into Shares, and to secure the repayment of any such money borrowed raised or received or owing by mortgage, pledge, charge or lien upon all or any of the property, assets, or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or payoff any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any other person, firm or company as the case may be.

- (40) Receive, hold and disburse funds on behalf of Government and other individuals and bodies, corporate or otherwise, for any activity related to the Company.
- (41) To exchange, sell, mortgage, convey, assign or let on lease or grant license for the whole or any part of the Company's movable or immovable properties and to accept as consideration or in lieu thereof other and/or cash or Government securities guaranteed by Government or shares in Joint Stock Companies or partly one and partly the other or such other property or securities as may be determined by the Company and to take back or reacquire any property so disposed of by repurchasing or leasing the same or obtaining a license for such price or prices and on such terms and conditions as may be agreed upon.
- (42) To sell, dispose of or transfer any building, industrial undertaking, project, or factory to any company or association or concern carrying on similar business on such terms and conditions as may be determined by the Company.
- (43) To improve, manage, work, develop, alter, exchange, mortgage, lease, turn to account, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
- (44) To provide for the welfare of the employees or ex-employees of the Company or their wives, families or dependants, relatives of such persons, building or contributing to the building of houses, dwelling places, facilities for transport, grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time subscribing or contributing to, aiding or supporting provident funds and by proving, subscribing or contributing towards places of instructions or recreation, and / establishment of hospital and dispensaries, medical and other assistance, establishment of educational institutions, contributions towards higher education of the children of the employees, as the Company shall think fit.
- (45) Subject to the provisions of the Companies Act, 2013, and the Constitution of India, to subscribe or contribute or otherwise to guarantee money to charitable, benevolent, religious, scientific, educational or other institutions or any public, general or useful objects.
- (46) To distribute or otherwise as may be resolved, any property or asset of the Company or any proceeds of sale or disposal of any property or assets of the Company in case of winding up of the Company including shares, debentures or other securities of any part of the assets or liability of the Company but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law.
- (47) To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise.

- (48) To establish or promote or concur in establishing or promoting any Company or Companies for the purpose of acquiring all or any property, rights and liabilities of the Company or other purpose which may seem directly or indirectly calculated to the benefit the Company and to place or guarantee the placing of, under-write, subscribe for or otherwise acquire all or any part of the shares, debentures or their securities of such other Company.
- (49) To form subsidiary Companies for any purpose whatsoever.
- (50) To experiment and incur expenses, necessary for the purpose of improving on the present method and process of working the several businesses which the Company is authorized to carry on and to carry on research for improving, developing or effecting economy and greater efficiency in the process for the production, manufacture and working of any trading or dealing in the various substances materials and articles and things or with any of the business for which the Company is established.
- (51) Directly or indirectly enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors, or otherwise and either alone in conjunction with others and either by or through agents, sub-contracts, trustees or otherwise.
- (52) To purchase, take on lease or in exchange or under amalgamation license or concession or otherwise, absolutely or conditionally, solely or jointly with other and make, construct, maintain, work, hire, hold, improve, alter, manage, let, sell, dispose of, exchange, lands, buildings, warehouses, works, factories, mills, workshops, pertaining to public transport systems in the form of Guided Urban Transit Systems as defined in 1 above encompassing all their aspects including trademarks, privileges or rights of any description or kind which may seem calculated or capable of being conducted so as to directly or indirectly benefit the Company.
- (53) To purchase, take on lease under license or concession or otherwise, lands, buildings, works, mines, mining rights, plantations, forests, licenses, leases and any rights and privileges or interest therein and to explore, work, exercise, develop and to turn into account the same, if considered to be directly or indirectly of benefit to the Company.
- (54) To buy and sell explosives and other explosive products and accessories of all kinds and of whatsoever composition used in connection with the business of the Company.
- (55) To enter into any contract or arrangement for the more efficient conduct of the business of the Company or part thereof and to sub-let any contracts from time to time.

- (56) To establish, provide, maintain, and conduct or otherwise subsidize in India and elsewhere, educational and training institutions, research laboratories and experimental workshops for scientific and technical research and experiments; to undertake and carry on scientific and technical researches, experiments, and tests of all kinds, to promote studies and researches, both scientific and technical, investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remunerations of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is performing.
- (57) To construct, maintain, lay down, carry out, work, sell, let on hire and deal in telephonic and all kinds of works, machinery, apparatus, conveniences, and things capable for being used in connection with any of the objects of the Company, and in particular any cables, wires, lines, stations, exchanges, reservoirs, accumulators, lamps, meters and engines.
- (58) To obtain order or Act of Legislature in India and elsewhere or order, Act or Authority from the authorities of any country or State for enabling the Company to obtain all powers and authorities necessary, or expedient to carry out or extent any of the objects of the Company; or for any other purpose which may seem expedient, and to oppose any proceedings on applications which seem calculated directly or indirectly to prejudice the Company's interest.
- (59) To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalizing dividends or for any other purpose whatsoever, and to transfer any such fund or part thereof to any of the other funds herein mentioned.
- (60) To acquire from any person, firm or body corporate whether in India and/or outside India in the public or private sector, technical information, know-how, process engineering, manufacturing and operating data, plans layout and blue prints, useful for design, erection, construction, commissioning, operation and maintenance of plant and equipment required for any of the business of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
- (61) To make experiment and research in laboratory, pilot plant and industrial scale, and to incur expenses necessary therefore with a view to improving on the present method and process of working the several business activities which the Company is authorized to perform.

- (62) To open and keep in accordance with the provisions of the Companies Act, 2013 one or more registers of members in any country or countries where it may be deemed advisable to do so and to allocate any number of shares of the Company to such register or registers.
- (63) To appoint attorneys, managers, secretaries, officers and staff for the purpose of carrying on the business and functions of the Company or sales or distribution of goods dealt in or manufactured, if any, by the Company.
- (64) To act as agents and as trustees for any person or company and to undertake and perform subcontracts and to do all or any of the above things in any part of the world as principal, agents, contractors, trustees or otherwise and by agents, sub-contractors, trustees or otherwise and either alone or jointly with others.
- (65) To train and/ or pay for the training in India or abroad of any of the Company's employees or any candidate or to recruit and employ foreign experts in the interest of or furtherance of the Company's objects.
- (66) To enter into arrangements with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time, either temporarily or permanently, to close any such business or branch.
- (67) To arrange and provide necessary security for the assets of the Company and users of its services.
- (68) To the extent directly or indirectly, conducive to or incidental to the attainment of the above objects to make and perform contracts, leases and other commitments of every kind.
- (69) To act as principals, agents, trustees, contractors or otherwise and either by or through agents, contractors, trustees or otherwise, and either alone or in conjunction with others.
- (70) To receive remuneration from assist and finance any industrial undertaking, project or enterprise, whether owned or run by Government, statutory body, private company, firm or individual with capital, credit or resources for execution of its work and business.
- (71) To issue or guarantee the issue of; or the payment of interest on, debentures, debenture stock or other security or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
- (72) To fix and revise passenger tariff in compliance with the laws, rules and regulations as applicable on time-to-time.

- (73) To work in accordance with the guidelines of Department of Public Enterprises, the Department of Economic Affairs and Central Vigilance Commission as necessary to strengthen the Corporate Governance and shall be subject to the Parliamentary Scrutiny.
- IV The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V The Share Capital of the Company is Rs. 5,000,00,00,000.00 (Rs. Five thousand crores) divided into 5,00,00,00,000 (Five Hundred Crores) Equity Shares of Rs. 10/- (Rupees Ten each).

*** Altered vide special Resolution passed in the Extra- General meeting of the shareholders of the company held on 20 .01.2017 at New Delhi**

Names, addresses, description and occupation of the subscribers	Signature of subscribers	No. of equity shares taken by each subscriber	Name, address description and occupation of the witness
<p>3. JHANJA TRIPATHY W/O: SURESH KUMAR TRIPATHY R/O: 5/B COLONY, RAILWAY OFFICERS COLONY, TILAK BRIDGE, NEW DELHI-110001 OCC: GOVERNMENT SERVICE JOINT SECRETARY AND FINANCIAL ADVISOR , MINISTRY OF URBAN DEVELOPMENT (AS A NOMINEE OF GOVERNMENT OF INDIA)</p> <p>4. VED MANI TIWARI S/O: SUBASH MANI TIWARI R/O: B- 11, METRO ENCLAVE, 47 PRESS ENCLAVE ROAD,PUSHP VIHAR ,NEW DELHI -110017 OCC: GOVERNMENT SERVICE (AS A NOMINEE OF GOVERNMENT OF INDIA)</p>	<p>SD/-</p> <p>SD/-</p>	<p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p> <p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p>	<p>“ I WITNESS TO SUBSCRIBER NOS. 3 AND 4 WHO HAVE SIGNED AND SUBSCRIBED IN MY PRESENCE, FURTHER I HAVE VERIFIED THEIR ID (PAN) FOR THEIR IDENTIFICATION FILLED IN”.</p> <p>CA RUSHIKESH DESHPANDE S/O: VILAS DESHPANDE R/O:4, SUJATA MANSION ,PIONEER HOUSING SOCIETY, SWAWLAMBI NAGAR, NAGPUR-440026 Membership no:114113 C.P no: 114113</p>

Names, addresses, description and occupation of the subscribers	Signature of subscribers	No. of equity shares taken by each subscriber	Name, address description and occupation of the witness
<p>5. SHAILENDRA SINGH S/O: CHANDRA PAL SINGH R/O: D II 254, VINAY MARG, CHANAKYAPURI, NEW DELHI-110021 OCC: GOVERNMENT SERVICE (AS A NOMINEE OF GOVERNMENT OF INDIA)</p> <p>6. BRIJESH DIXIT S/O: JAI NARAYAN DIXIT R/O: L-30 RAILWAY OFFICERS COLONY, BADHWAR PARK ,COLABA, MUMBAI - 400005 OCC: SERVICE EX-DRM, CENTRAL RAILWAY NAGPUR(AS A NOMINEE OF STATE GOVERNMENT OF MAHARASHTRA)</p>	<p>SD/-</p> <p>SD/-</p>	<p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p> <p>24,998 EQUITY SHARES (TWENTY FOUR THOUSAND NINE HUNDRED AND NINTY EIGHT EQUITY SHARES ONLY)</p>	<p>“ I WITNESS TO SUBSCRIBER NOS. 5 AND 6 WHO HAVE SIGNED AND SUBSCRIBED IN MY PRESENCE, FURTHER I HAVE VERIFIED THEIR ID (PAN) FOR THEIR IDENTIFICATION FILLED IN”.</p> <p>CA RUSHIKESH DESHPANDE S/O: VILAS DESHPANDE R/O:4, SUJATA MANSION ,PIONEER HOUSING SOCIETY, SWAWLAMBI NAGAR, NAGPUR-440026</p> <p>Membership no:114113</p> <p>C.P no: 114113</p>

Names, addresses, description and occupation of the subscribers	Signature of subscribers	No. of equity shares taken by each subscriber	Name, address description and occupation of the witness
<p>7. NITIN KAREER S/O: NANDKISHORE KAREER R/O: 26, QUEENS GARDEN, NEXT TO OLD CIRCUIT HOUSE, PUNE -411001 OCC: GOVERNMENT SERVICE PRINCIPAL SECRETARY URBAN DEVELOPMENT (AS A NOMINEE OF STATE GOVERNMENT OF MAHARASHTRA)</p> <p>8. SHRAVAN HARDIKAR S/O: PRAMOD HARDIKAR R/O: C/O, BUNGLOW NO 52/1, TAPASYA WEST HIGH COURT ROAD, CIVIL LINES, NAGPUR - 440001 OCC: GOVERNMENT SERVICE COMMISSIONER, MUNICIPAL CORPORATION, NAGPUR (AS A NOMINEE OF STATE GOVERNMENT OF MAHARASHTRA)</p>	<p>SD/-</p> <p>SD/-</p>	<p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p> <p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p>	<p>“ I WITNESS TO SUBSCRIBER NOS. 1 AND 2 WHO HAVE SIGNED AND SUBSCRIBED IN MY PRESENCE, FURTHER I HAVE VERIFIED THEIR ID (PAN) FOR THEIR IDENTIFICATION FILLED IN”.</p> <p>CA RUSHIKESH DESHPANDE S/O: VILAS DESHPANDE R/O:4, SUJATA MANSION ,PIONEER HOUSING SOCIETY, SWAWLAMBI NAGAR, NAGPUR-440026</p> <p>Membership no:114113</p> <p>C.P no: 114113</p>

Names, addresses, description and occupation of the subscribers	Signature of subscribers	No. of equity shares taken by each subscriber	Name, address description and occupation of the witness
<p>9. SHYAMSUNDER WARDHANE</p> <p>S/O: DAULATRAO WARDHANE</p> <p>R/O: 26, A/P FLAT NO. 405, JAGAT TOWERS, TILAK NAGAR, NAGPUR-416416</p> <p>OCC: GOVERNMENT SERVICE COMMISSIONER NAGPUR IMPROVEMENT TRUST (AS A NOMINEE OF STATE GOVERNMENT OF MAHARASHTRA)</p>	<p>SD/-</p>	<p>1 EQUITY SHARES (ONE EQUITY SHARES ONLY)</p>	<p>“ I WITNESS TO SUBSCRIBER NOS. 1 AND 2 WHO HAVE SIGNED AND SUBSCRIBED IN MY PRESENCE, FURTHER I HAVE VERIFIED THEIR ID (PAN) FOR THEIR IDENTIFICATION FILLED IN”.</p> <p>CA RUSHIKESH DESHPANDE S/O: VILAS DESHPANDE R/O:4, SUJATA MANSION ,PIONEER HOUSING SOCIETY, SWAWLAMBI NAGAR, NAGPUR-440026</p> <p>Membership no:114113</p> <p>C.P no: 114113</p>

Date:02/02/2015

Place: NAGPUR

