

PART XXX

CONVERSION OF PARTNERSHIP FIRM INTO A JOINT-STOCK COMPANY

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Important Provisions at a Glance

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METHODS FOR ACQUIRING BUSINESS OF AN EXISTING PARTNERSHIP FIRM INTO A COMPANY

1. By making partners of the firm the only shareholders of the newly incorporated company

- (i) Form a new company as per the procedure prescribed under the topic incorporation of a company depending on whether the company to be formed will be public or private and convert the existing business into a partnership firm and either make the partners of the firm the only shareholders of the newly incorporated company or admit the newly incorporated company as a partner in the firm;
- (ii) See that the proprietor of the existing business and any other one or more individuals, as the case may be, depending on whether company to be incorporated is a private or public company, are the subscribers to that company's Memorandum of Association; [Section 12]
- (iii) Admit the other individual or individuals who will be subscribers to the Memorandum of Association of the newly incorporated company also as a partner or partners of the firm to be converted thereafter;
- (iv) Provide in the partnership deed, the transfer of all assets and liabilities of the firm to one of the partners who will pay the difference to other partners.

2. By making a new or existing company to become a partner of the firm which will be dissolved thereafter

- (i) Where a new company is to be incorporated, form the new company as per the procedure described above;
- (ii) Dissolve the partnership firm with the business as a going concern going to the company which is the partner of the partnership firm;
- (iii) Other partners of the partnership firm as a result of dissolution get shares issued by the new or existing company.

2.1. Procedural formalities to be complied with

- (i) See that the Memorandum of Association of the newly incorporated company includes a clause permitting the company to acquire the undertakings of an existing business in its main objects clause. (Annexure 1 to Appendix 1)
- (ii) See that the Articles of Association of the newly incorporated company gives power to its directors to enter into agreements facilitating the acquisition of business.
- (iii) Where the company is already an existing company, see that the Memorandum of Association of the existing company includes a clause permitting the company to acquire the undertakings of an existing business in its main objects clause.
- (iv) If the abovementioned clause is not there then first alter the objects clause of the Memorandum of Association.
- (v) Where the company is already an existing company, see that the Articles of Association of the company give power to its directors to enter into agreements facilitating the acquisition of business. If such a provision is not there in the Articles of Association, get the Articles suitably amended.
- (vi) Enter into an agreement with the directors of the newly incorporated company for facilitating the acquisition of the partnership firm.
- (vii) File a copy of the agreement in an e-Form 23 electronically with the concerned Registrar of Companies within thirty days of entering into the agreement, after paying the requisite fee as prescribed under Schedule X to the Companies Act, 1956.
- (viii) Hold a Board meeting after giving notices to all the directors of the company as per section 286 and pass a Board resolution for allotment of shares to the other partners of the firm as consideration of such acquisition.

- (ix) If the newly incorporated company is not a private company, then file a statement in lieu of prospectus in the Form given in Schedule IV with the concerned Registrar of Companies at least three days before the allotment of shares, after getting it signed by all the directors of the new company.
- (x) File a Return of Allotment in e-Form 2 as per section 75 electronically with the Registrar of Companies within thirty days of making the allotment alongwith the required filing fee, as prescribed under Schedule X to the Companies Act, 1956.
- (xi) By registration of an existing joint-stock company or an existing joint family business under Part IX of the Companies Act, 1956

The firm may be converted into a company by following the provisions of Part IX of the Companies Act, 1956. Sections 565 to 581 deal with conversion of entities into a company under the Companies Act, 1956.

A company cannot be registered under part IX unless the assent of majority of its partners/members as are present in person or where proxies are allowed by proxy, at a general meeting summoned for the purpose is obtained. Since the liability of the members of the firm is unlimited, when a firm desires to register itself as a company under Part IX as a limited company, the majority required to assent as aforesaid shall consist of not less than $\frac{3}{4}$ of the members as are present in person or where proxies are allowed, by proxy, at a general meeting summoned for the purpose.

Where a firm is about to register as a company limited by guarantee, the assent to its being registered shall be accompanied by a resolution declaring that each member undertakes to contribute to the assets of the company, in the event of its being wound up while he is a member, or within one year if he ceases to be a member, for payment of debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding a specified amount.

In computing the aforesaid majority, when a poll is demanded, regard shall be had to the number of votes to which each member is entitled to according to the regulations of the company.

2.2. Documents to be delivered to Registrar of Companies for registration

Before registration under Part IX, the following documents must be delivered to the Registrar of Companies:—

- (i) A list showing the names, addresses and occupations of all partners (Not less than seven) who on a day named in the list, not being more than 6 clear days before the date of registration were members of the company, with the addition of the shares or stock held by them respectively, distinguishing, in cases where the shares are numbered, each share by its number. The company must consist of at least 7 or more members.
- (ii) A copy of the Act of Parliament or other India Law, deed of settlement or deed of partnership or other instrument constituting or regulating the company.
- (iii) If the company is intended to be registered as a limited company, a statement specifying the following particulars:—
 - (a) nominal share capital of the company and the number of shares into which it is divided or the amount of stock of which it consists;
 - (b) number of shares taken and the amount paid of each share;
 - (c) name of the company, with the addition of the word "Limited" or "Private Limited" as the case may be, as the last word/words, in case the company is being registered with limited liability;
 - (d) name approval letter from the Registrar of Companies. Where the name sought by the company is, in the opinion of the Central Government, undesirable, the Company may with

the approval of the Central Government signified in writing change its name with effect from the date of its registration under Part IX. However, assent of members to such change will be required in a manner similar to the manner mentioned above.

In case of a company intended to be registered as a company limited by guarantee, a copy of the resolution declaring the amount of guarantee & A list showing the names, addresses and occupations of the directors and the manager of the company.

All above statements must be filed electronically in e-Forms No. 37 and 39 (See Appendix 1 and 2) The Registrar of Companies may call for additional details in order to verify whether a company can be registered under Part IX of the Companies Act, 1956.

2.3. Other requirements

As a matter of procedure, it has been experience that the following conditions facilitate speedy registration under Part IX—

- (i) There must be at least 7 partners in the partnership firm;
- (ii) The firm must be registered with the Registrar of Firms;
- (iii) There must be a fixed capital of at least Rs 1 lakh in case of a private company and Rs. 5 lacks in case of a public company;
- (iv) There must be an agreement by the partners to convert the partnership to a company. This can be done by a contract in writing to this effect to which the partner's resolution for conversion can be attached as annexure;
- (v) Memorandum of Association and Articles of Association may be made for the company, which will be similar in all respects to a normal Memorandum and Articles of Association except that it will be in agreement form. The Company may alter the form of its by substituting the memorandum and articles of association in place of the deed of partnership, by special resolution;
- (vi) E-Form 1, 18 & 32 must also be filed as in the case of other types of companies;
- (vii) Debts and liabilities are not automatically transferred to the new company and therefore a novation agreement will have to be entered into by the company with its debtors and creditors;
- (viii) Obtain an indemnity from the company to the partnership firm for all acts, deeds and things done after the registration under Part IX and vice versa;
- (ix) Comply with all the relevant provisions of the Companies Act, 1956 i.e. call requisite meetings, register charges, comply with section 58A, if necessary;
- (x) It is advisable not to execute dissolution deed but a declaration must be made stating the existence of the partnership firm, its conversion to a company under Part IX and henceforth applicability of the Companies Act and therefore non-existence of the partnership firm's business. However, joint and several liabilities of the partners of acts, deeds, and things done prior to its conversion continue until the firm is dissolved.

2.4. Certificate of Registration

On compliance with the provisions of Part IX and on payment of the prescribed fees, the Registrar shall certify that the company has been incorporated as a company under the Companies Act, 1956 and in case of a limited liability company, that its liability is limited and thereupon the company will have been incorporated.

3. Effect of registration under Part IX

- (a) All property, movable as well as immovable belonging to or vested in the company at the time of registration shall, on such registration pass to and vest in the company as incorporated under Part IX.
- (b) The Registration of a company under Part IX shall not in any manner affect its rights or liabilities in respect of any debt or obligation incurred or any contract entered into, by, to, with or on behalf of the company before registration.

- (c) All suits and other legal proceedings taken by or against the company or any public officer or member thereof which were pending at the time of registration may be continued in the same manner as if registration had not taken place. However, no execution can be done against the property or person of any individual member of the company on any decree or order obtained in such suit or proceeding. If the property of the company is inadequate to satisfy the decree or order, an order for winding up the company may be obtained.
- (d) All provisions of any Indian law or other instrument constituting or regulating the company shall apply to the registered company in the same manner as if the company had been formed under the Companies Act, 1956 and those conditions were required to be contained and were contained in its Memorandum and Articles of Association.
- (e) All provisions of the Companies Act, 1956 relating to the company, its members, contributories and creditors shall apply in the same manner as if the company was formed under the Companies Act, 1956.

CONSIDERATION OF TRACK RECORD OF DISTRIBUTABLE PROFITS OF PARTNERSHIP FIRM AFTER CONVERSION INTO JOINT STOCK COMPANY FOR ELIGIBILITY OF RAISING CAPITAL THROUGH PUBLIC ISSUE

SEBI (Disclosure and Investors Protection) Guidelines, 2000 provides that in case of partnership firms, which have, since been converted into companies, the track record of distributable profits of the firm shall be considered only if the financial statements of the partnership business for the said years conform to and are revised in the format prescribed for companies under the Companies Act, 1956 and also comply with the following:—

- (a) adequate disclosures are made in the financial statements as required to be made by the companies as per Schedule VI of the Companies Act, 1956;
- (b) the financial statements shall be duly certified by a Chartered Accountant stating that:—
 - I. the accounts as revised or otherwise and the disclosures made are in accordance with the provisions of Schedule VI of the Companies Act, 1956; and
 - II. the accounting standards of the Institute of Chartered Accountants of India (ICAI) have been followed and that the financial statements present a true and fair picture of the firm's accounts.

Appendix 1

Specimen of e-Form 37

Application by an existing joint stock company or by an existing company (not being a joint stock company) for registration as a public limited or private limited or an unlimited company

[Pursuant to sections 565, 566, 567 and 568 of the Companies Act, 1956]

Note.—All fields marked in * are to be mandatorily filled

1. *Please specify the type of company ☐ Existing company ☒ Joint stock company
2. *Form 1A reference number XXXXXXXXXXXX
3. *Name of the company BRG INFRASTRUCTURES
4. Name of the proposed company BRG INFRASTRUCTURES PRIVATE LIMITED
5. *Date of instrument constituting the company 01/04/2002 (DD/MM/YYYY)
6. *Description of the instrument
Partnership Deed executed by the partners to constitute a Partnership Firm in the name of BRG Infrastructures.

Attachments

1.	*Copy of the instrument constituting or regulating the company.	Attach	Copy of the Partnership Deed.
2.	Optional attachment(s) –if any.		

Declaration

To the best of my knowledge and belief, the information given in this application and its attachments is correct and complete.

I am duly authorised to sign and submit this form.

To be digitally signed by

Managing director or director or manager or secretary of the company

B.R.GOYAL

For office use only

This e-Form is hereby registered

Digital signature of the authorizing officer

Annexure 1 to Appendix 1

**SPECIMEN OF MEMORANDUM OF ASSOCIATION THE COMPANIES ACT, 1956
(A COMPANY LIMITED BY SHARES) MEMORANDUM OF ASSOCIATION OF BRG
INFRASTRACRURE PRIVATE LIMITED
(A company under Part IX of the Companies Act, 1956)**

THIS AGREEMENT is made and entered into at Indore (M.P.) on the 31st March, 2006 (Thirty First day of March, in the year Two Thousand Six) by and between:

1. RKG S/o Shri BKG
3-A, Agrawal Nagar, Indore (M.P.)
2. GG S/o Shri BKG
3-A, Agrawal Nagar, Indore (M.P.)
3. BKG S/o Shri RKG
3-A, Agrawal Nagar, Indore (M.P.)
4. Braj K.Goyal S/o Shri BKG
3-A, Agrawal Nagar, Indore (M.P.)
5. OPG S/o Shri BRG
Ashirwad Apt., Kailash Park, Indore
6. PKG S/o Shri BRG
Ashirwad Apt., Kailash Park, Indore
7. NG D/o Shri RKG
3-A, Agrawal Nagar, Indore (M.P.)

AND WHEREAS the business of the firm as BKG INFRASTRUCTURE being carried as partnership on the terms and conditions as contained in the Partnership Deed dated 1st April, 2002 duly registered by the Registrar of Firms *vide* Register Entry No.1227 of 2001-02.

AND WHEREAS the said firm has its owns assets and liabilities.

AND WHEREAS the parties hereto and on the basis of dividing the profit/Loss to account of the partnership firm and have mutually settled their right of accounts in the said Partnership Firm to form a Joint-Stock Company and continuing the business of the Partnership Firm uninterrupted in a Joint-Stock Company, having an Equity Share Capital of Rs. 90,00,000 (Rs.Ninty Lacs Only) divided into 9,00,000 (Nine Lacs Only) Equity Shares of Rs. 10 (Rs.Ten only).

AND WHEREAS all the parties have mutually settled the share holding of the subscribed capital to be allotted amongst themselves as the member of the said Joint-Stock Company in the following manner:

S. No. NAME	AMOUNT IN RS.	NO. OF SHARES
1. RKG S/o Shri BKG	40,00,000	4,00,000
2. GG S/o Shri BKG	40,00,000	4,00,000
3. BKG S/o Shri RKG	2,00,000	20,000
4. Braj KKG S/o Shri BKG	2,00,000	20,000
5. OPG S/o Shri BRG	2,00,000	20,000
6. PKG S/o Shri BKG	2,00,000	20,000
7. NG D/o Shri RRG	2,00,000	20,000
TOTAL	90,00,000	9,00,000

I. NOW THIS INDENTURE WITNESSTH that each of the parties hereto so far as it relates to the acts, deeds of itself/himself, its/his representatives, heir, executors and administrators hereby mutually agree among themselves and each of the other person(s), if any, who shall become members of the Company in the manner contained in the Memorandum and Articles of Association, to be a Joint-Stock Company under the name and style specified in the Memorandum of Association and that such company and the Members there of shall be subject to the declaration and regulations contained in the Memorandum and Articles of Association of the Company as originally incorporated or amended from time to time.

II. The name of the Company is BRG INFRASTRUCTURE PRIVATE LIMITED

III. The Registered office of the Company will be situated in the State of MADHYA PRADESH

IV. The objects for which the Company is established are as under:

(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—

1. To carry on business of contractor, colonizers, developers, and to undertake all types of civil constructions activities and to acquire by purchase, lease, exchange or otherwise deal in India or abroad in land, estates, buildings, hereditaments, flats, garages, houses, halls, godowns, mill, factories, chawls, dwelling houses, bridges, flyovers, roads, colonies, shopping complex, stores, ware housing complex, cold storage, tin shades or other landed properties of any description and any estate or interest therein or rights connected therewith and to turn the same to account as may be expedient and in particular by laying out and preparing building site by planting, paving, draining and cultivating land and by demolishing, constructing, reconstructing, altering, improving, decorating, furnishing, maintaining, administering, equipping the same and to do construction jobs, works, conveniences of all kinds and by consolidation and connecting and subdividing properties and to enter into contracts and agreements of lands with builders, tenants, occupiers and others, and to provide services as designer, technical advisor, consultant, labour provider and allied services independently or together with any other party for construction activities in India or abroad. And to deal in all type of material required for construction e.g. bricks, sand, stone, cement, iron rods, machines, tools, etc. and to carry on business for development and maintenance of all types of infrastructure for industrial infrastructure, industrial area, industrial parks, civil infrastructure, transportation facilities, constructions of road, sheds, bridges, dams, canal, industrial sheds, colonies, sites, fire fighting systems, lifts, and to operate trallas, dumpers, trucks, lorries, storage, cultivation, supply and distribution of water.

(B) OBJECTS ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY ARE:—

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

2. To acquire and take over the whole or any part of the business property and liabilities of any person or persons, firms or corporation carrying on any business which the Company is authorised to carry on or possessed of any property or rights suitable for the purposes of the Company.
3. To apply for purchase or otherwise acquire any patents, brevets, invention, licences concessions and the like conferring an exclusive or non- exclusive or limited right to use 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 this company and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property right and information so acquired.
4. To purchase, charter, hire, construct, equip and maintain boats, burger, lighters, mills, warehouse, godown and any other conveniences or erections suitable for any of the purposes of the Company.
5. To enter into Joint Venture Agreement with the Madhya Pradesh Housing Board or any body corporate for sharing profits, union of interest, reciprocal concession, partnership or otherwise with any individual, firm, company or body corporate carrying on or engaged in or about to carry on or engage in any business or enterprise which the Company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and to offer/allot shares or to take or otherwise acquire and hold shares or stock in or securities of and to subsidies or otherwise assist any such company and to sell, hold, re-issue or otherwise deal with the same.
6. To enter into any arrangement with any Government or authorities supreme, municipal, local or otherwise that may seem conclusive to the Company's objects or any of them and to obtain from any such Government or authority any right privileges and concessions which the Company may think fit to obtain and carry out exercise and comply with any such arrangements, rights, privileges and concessions.
7. From time to time subscribe render services contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the Company tend to increase its repute or popularity among its employees, its customers of the public, to give pension, gratuities or charitable aid to person or persons who have served the Company or to the wives, children or other relatives of such persons and to form and contribute to provident and benefit funds for the benefit of any person engaged by the Company.
8. To sell, dispose or mortgage, exchange, lease or transfer the business property and undertaking of the Company or any part thereof for any lawful consideration which the Company may deem fit to accept and in particular buy shares fully or partly paid up, debentures, debenture stock, bonds or securities of any other company and/or to promote any company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this company or any other purposes which may seem directly or indirectly calculated to benefit this Company.
9. To acquire, purchase or take on lease or exchange, hire or otherwise any land, real estate, personal property, rights in property and privileges, which company may think necessary or convenient for the purposes of its business and in particular purchase any land, building construction, basement's machinery, plant and stock in trade.
10. To construct, maintain, alter, improve and enlarge any building or works necessary or convenient for the purposes of the Company.
11. To contract, carry out, maintain, improve factories, warehouses and other works and conveniences which may seem directly or indirectly conclusive to any of the Company's object and to contribute, subside or otherwise assist or to take part such maintenance and management working control superintendence.
12. To invest and deal with surplus money, if any, which the Company do not required immediately in any form of investment including shares, stocks, bonds, debentures, obligations or other securities of any company or association or in Government securities or in deposit with the Banks as may be considered desirable and from time to time to vary such investment.

13. Subject to the provisions of the Companies Act, 1956 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the Company and to give any guarantee or indemnity as may seem expedient. But the Company will not do banking business as defined under the Banking Regulation Act, 1949.
14. Subject to the provisions of section 58A and other relevant sections of the Companies Act, 1956 and rules made thereunder and directives of the Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage the properties by way of deposit of title deeds with the HUDCO or any other financial institutions, banks, M.P. Housing Board or any other body corporate from time to time by the issue of debentures or debenture- stock (perpetual, terminable or otherwise) bond, mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the Company or/in such other manner as the Company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets movable or immovable, liquid or otherwise, present and future including its uncalled capital and collaterally or further to secure any securities of the Company by a trust deed or other assurance and to redeem, purchase or pay off any such security, provided that the Company shall not do banking business as defined in the Banking Regulation Act, 1949.
15. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable instruments subject to Reserve Bank of India's directives.
16. To adopt such lawful means of making known the production of the Company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards by publication of books and periodicals and by granting donations.
17. To establish and maintain local registers, agencies and branch places of business and to procure the Company to be registered or recognised and carry on business in any part of the world, subject to law in force.
18. To sell, improve, manage, develop, exchange, lease mortgage, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the Company.
19. To open and operate any types of bank accounts with any bank from time to time.
20. To do all or any of the above things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and by or through agents, subcontractors, trustees or otherwise subject to law enforce.
21. To provide counter guarantee, inter counter guarantee and security by way of mortgage and/or hypothecation on all or any of the assets of the Company with or without interchangeability for the loans and credit facilities provided by the banks and financial institutions from time to time.
22. To provide security, guarantee, counter guarantee, performance guarantee for the contracts, awards, work order given/issued to the Company by Govt. Agencies and various authorities from time to time.
23. To provide corporate guarantee, financial guarantee and to give security by way charge and hypothecation and/or mortgage on the assets of the Company for and on behalf of any other firm, Company and to any bank, financial institutions by way of counter guarantee, inter counter guarantee and to provide security by way of mortgage and/or hypothecation on the assets of the Company with or without interchangeability for the loan and credit facilities provided by the banks and financial institutions to other parties from time to time.
24. To incur any expenses for incorporation and formation of the Company by the promoters and to enter into any transactions, agreements for and on behalf of the Company and to pay any sums to the consultants, and others in connections with the operations of the Company and to get

reimbursement all such expenses incurred by the promoters subject to confirmation of the Board after its incorporation.

(C) OTHER OBJECTS:

1. To carry on the business as manufacturers, buyers, sellers, importers, exporters, agents, fitters, installers, assemblers of and dealers in all types of machineries, equipments, components, tools and spares of compressors.
2. To carry on the business of iron masters, forgers, iron founders, mechanical and electrical engineers, steel and non-ferrous metal convertors, manufacturers of agricultural implements and manufacturers of machines and tools, brass founders, metal workers, boiler makers and metallurgists.
3. To carry on and conduct workshops, engineering work of every description and kind and foundries of iron and steel, brass and other metals, wood and any other substances.

V. The Authorised Share Capital of the Company is Rs. 1,00,00,000 (Rs. One Crore Only) divided into 10,00,000 (Ten Lacs Only) Equity Shares of Rs. 10 (Rs. Ten Only) each.

The parties thereto in the said co-partner of Joint-Stock Company have mutually settled there profit/loss sharing ratio and the share holdings of the subscribed capital amongst themselves as the members of said Joint-Stock Company in the following manner and the shares shall be allotted accordingly on the incorporation as per the subscription clause to the Memorandum & Articles of the Company.

	<i>% of Profit/Loss Sharing ratio</i>	<i>Paid-up capital (Shares parties are entitled to) on Registration</i>
1. RKG S/o Shri BKG	40	4,00,000
2. GG S/o Shri BKG	50	4,00,000
3. BKG S/o Shri RKG	2	20,000
4. Braj KKG S/o Shri BKG	2	20,000
5. OPG S/o Shri BRG	2	20,000
6. PKG S/o Shri BKG	2	20,000
7. NG D/o Shri RRG	2	20,000

VI. All the business and assets of M/S BRG INFRASTRUCTURE, partnership firm including capital goods as agreed between all the partners and that it carry a clear and marketable title and all the assets and liabilities shall become the property/liability of the Company and having regard to the obligations imposed on the Firm by these present shall be taken by the Company without dissolution of the Firm and un-interruption of the business as per the Balance Sheet made as at 25th March, 2006 under the provisions of Part IX of the Companies Act, 1956.

VII. The Company shall undertake, pay, observe, satisfy, perform and fulfill the agreements, arrangements and the liabilities of the said Firm entered into in the name of the said Firm in relation to all the business, assets and liabilities as aforesaid and shall indemnify the Firm and their executives, administrators from and against all action, proceeding, claim and demand in respect thereof.

VIII. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or credited as paid-up as the shares held by him/her/them on the registration of the Company under the provisions of Part IX of the Companies Act, 1956.

IX. The liabilities of the members is limited.

We, the several persons whose names, address and descriptions are subscribed are desirous of being formed into a Company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our names.

Appendix 2

Specimen of e-Form 39

Registration of an existing company as a limited company

[Pursuant to sections 565(1), 567(a) and (c) and 568(a) of the Companies Act, 1956]

Note: All fields marked in * are to be mandatorily filled.

- 1.*Form 1A reference number
2. Name of the company
3. (a) Number of shares taken upto date (DD/MM/YYYY)
- Equity
- Preference
- (b) Amount paid on each share
- Equity (in Rs.)
- Preference (in Rs.)

Part A

List of members (pursuant to section 567)

Please attach a separate list for the equity or preference shareholders

4. List of members upto the date (DD/MM/YYYY)
5. (a) Date of resolution declaring the amount of guarantee (DD/MM/YYYY)
- (b) Amount of guarantee (in Rs.)

Part B

Resolution assenting to registration with limited liability [pursuant to section 565(1) proviso, clauses (vi and vii)] Please attach a copy of resolution

6. * Date of general meeting passing the resolution assenting to registration with limited liability (DD/MM/YYYY)
7. * Place of general meeting

Verification

We being the directors of do solemnly and sincerely declare that the particulars set forth in the several documents accompanying this Declaration are true to our knowledge in regard to the particulars*

and true to the best of our information and belief in regard to the other particulars.

Attachments

1.	*A copy of resolution passed at the general meeting assenting to registration with limited liability.	Attach
2.	A copy of the resolution declaring the amount of guarantee.	
3.	List of equity or preference shareholders in standard format as described in Schedule V.	Attach
4.	Optional attachment(s) –if any.	

Declaration

To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete.

We are duly authorised to sign and submit this form.

To be digitally signed by
Two directors of the company

RKG

BKG

For office use only

This e-Form is hereby registered

Digital signature of the authorizing officer

Annexure 1 to Appendix 2

Specimen of Special Resolution passed by the members assenting to registration with limited liability

RESOLVED THAT the members/partners of the BRG Infrastructure have hereby assented to the Registration of the Partnership Firm as a Private Limited Company with Limited Liability under the Companies Act, 1956.

RESOLVED FURTHER THAT Shri RKG and Shri BKG being the partners of BRG Infrastructure do solemnly and sincerely declare that the particulars set forth in the several documents accompanying this declaration are true to our knowledge in regard to particulars in Annexures I to V and in regards to the particulars in other annexures, they are true to the best of our information and belief.

Annexure 2 to Appendix 2

Specimen of List of Members

<i>S, No.</i>	<i>Name in full</i>	<i>Address</i>	<i>Occupation</i>	<i>No. of Share s</i>	<i>Amount</i>	<i>Distinctive No.</i>
1	RKG	3A,Agrawal Nagar Indore, (M.P.)	Business	4,00,000	4000000	1-400000
2	BKG	3A,Agrawal Nagar Indore (M.P.)	Business	4,00,000	4000000	400001-800000
3	BRIJ KG	3A,Agrawal Nagar Indore (M.P.)	Business	20,000	200000	800001-820000
4	RKG	3A,Agrawal Nagar Indore (M.P.)	Business	20,000	200000	820001-840000
5	OPG	6Ashirwad Appt. Indore (M.P.)	Business	20,000	200000	840001-860000
6	BRG	3A,Agrawal Nagar Indore (M.P.)	Business	20,000	200000	860001-880000
7	NG	3A,Agrawal Nagar Indore (M.P.)	Business	20,000	200000	880001-900000

We SHRI RKG and SHRI GG, being Directors of BRG INFRASTRUCTURE PVT. LTD. do solemnly and sincerely declare that the particulars set forth in the several documents accompanying this declaration are toprue to our knowledge they are true to the best of our knowledge and belief.

Annexure 3 to Appendix 2

Specimen of List of the names, Addresses and occupations of the Directors and the Manager

<i>S,No.</i>	<i>Name in full</i>	<i>Address</i>	<i>Occupation</i>
	DIRECTORS		
1	RKG	3A,Agrawal Nagar Indore, (M.P.)	Business
2	BKG	3A,Agrawal Nagar Indore (M.P.)	Business
3	BRIJ KG	3A,Agrawal Nagar Indore (M.P.)	Business
4	RKG	3A,Agrawal Nagar Indore (M.P.)	Business
	MANAGER		
	Nil		

We SHRI RKG and SHRI GG being the partners of BRG Infrastructure do solemnly and sincerely declare that the particulars set forth in the several documents accompanying this declaration are true to our knowledge are true to the best of our information and belief in regard to the other particulars.