

THE COMPANIES ACT, 1956

ARTICLES OF ASSOCIATION
OF
PUNJAB STATE BIOTECH CORPORATION

(COMPANY LIMITED BY GUARANTEE NOT FOR PROFIT UNDER SECTION 25 OF THE
COMPANIES ACT, 1956)

Al 12/09/19
Director,
Mohali Biotechnology Park

A. The regulations contained in Table 'C' of the First Schedule to the Companies Act, 1956 and applicable to the companies limited by guarantee shall apply to this company subject to further additions, which are made herein which are not inconsistent with the provisions of Table 'C'.

Definitions

In the interpretation of these Articles, the following words and expressions shall have the following meaning, unless repugnant to the subject or context:

- Director, *Al* 12/09/19
Mohali Biotechnology Park
- (a) "Company" means PUNJAB STATE BIOTECH CORPORATION
 - (b) "The Act" means the Companies Act, 1956 or any statutory modification or enactment thereof for the time being in force.
 - (c) "These articles" means and include the Articles of Association of the Company from time to time in force.
 - (d) "Rules and Regulations" means and include Rules and Regulations of the Company from time to time in force.
 - (e) "Year" means calendar year and "Financial Year" means the period in respect of which the income and expenditure account of the Company, laid before its members at the annual general meeting, is made up whether the period is of full twelve months or not.
 - (f) "Member" means a member of the Company.
 - (g) "Chairman" means the Chairman of the Company.
 - (h) "Secretary" means the Secretary of the Company.
 - (i) Words imparting the masculine gender shall include feminine gender also.
 - (j) Words imparting singular number shall include the plural number and vice versa.
 - (k) The status of the Company is "Limited by Guarantee", registered u/s 25 of the Act.
 - (l) The status of the Company is Public Company as defined under Section 3 of the Companies Act, 1956.

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Science and Technology
Adj. Sacred Heart School, Sector-28,
Chandigarh-160 019 (INDIA)

Punjab State Council for
Science and Technology
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The Company

1. The number of members with which the Company proposes to be registered is 02 (Two) i.e. Department of Science & Technology, Govt. of Punjab and Department of Biotechnology (DBT), Govt. of India.
2. The Company shall consist of the Life Members only, a person, society, trust, organization, company artificial judicial person, or other body corporate may become honorary member of the Company.
3. For the attainment of objects of the Company, the Company may charge fees, raise donation or money etc. from members and other persons interested in the objects of the Company or such as to meet the expenses of a particular activity or activities on no profit, no loss basis.
4. The Board of Directors may admit persons interested in the object of the Company as honorary member thereof on payment of a donation by it/him.
5. The Board of Directors may reject any application for membership, without assigning any reasons.
6. The Company shall maintain a roll of members and every member shall sign the roll and state therein his occupation. Where a member is a society, trust or organization, company, or a body corporate, the roll may be signed by any authorized representative of such society, trust, organization, company or other body corporate, as the case may be.
7. The honorary members shall not have voting rights at General Meetings.
8. If there is any change in the address of a member of the Company, the member shall notify to the Secretary its/his new address and the Secretary shall thereupon enter such new address in the roll of members. If a member fails to notify any change in address, the address in the roll of the members shall be deemed to be its/his address.
9. A member of the Company shall be entitled inter-alia:
 - (a) To obtain circulars or publications of the Company on terms and conditions fixed by the Board of Directors.
 - (b) To attend all Annual General and Extra Ordinary General Meetings of the Company and to move resolutions by giving due notice to the Secretary as provided.

The Board of Directors

10. The administration and conduct of the affairs of the Company shall be vested in and carried on by the Board of Directors.
11. The Board of Directors shall consist of not less than 7 (seven) Directors to be nominated by Govt. of Punjab. The Administrative Secretary to Govt. of Punjab, Department of Science, Technology & Environment will be one of the Directors and Chairman of the Company.
12. The first office bearers and members of the Board of Directors of the Company shall be the following: _____

Director,
Mohali Biotechnology Park
12/01/2020

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Sr. No.	Name And Addresses of Directors	Designation
1.	Maharaj Kishan Bhan, S/o Sh. Soom Nath Bhan, F-14, Hauz Khas Enclave, New Delhi - 110 016.	Chairman
2.	Harish Chander Virmani S/o late Sh. Hardayal Virmani, B-8, NDDB Campus, Anand 388001 (Gujarat).	Director
3.	Shrikumar Suryanarayan, S/o Sh. Vepencheri Nagan Suryanarayan, 684/90/1 OLD 79/9B, Sunny Brooks, Doddakanelly Sarjapur Road, Bangalore - 560035 (Karnataka).	Director
4.	Viswajeet Khanna, IAS, S/o Sh. Lachman Dass Khanna, H. No. 916, Sector 39-A, Chandigarh - 160036.	Chairman
5.	Vijoy Kumar Singh, IAS, S/o Sh. Ram Babu Singh, H. No. 136, Sector 19-A, Chandigarh - 160019.	Director
6.	Satwinder Singh Marwaha, S/o Sh. Bakhshish Singh, H. No. 304, Ivory Towers, Sector-70, SAS Nagar, Mohali - 160071.	Director
7.	Jatinder Kaur Arora, D/o Sh. Mohanjit Singh, H. No. 341, Sector 9-D, Chandigarh - 160009.	Director

13. The Board of Directors shall manage the affairs of the Company and shall be entitled to exercise all such powers of the Company that are incidental to the management of the affairs of the Company. The Board of Directors shall have powers to appoint Committees and to delegate to them, or any one of the members, all or any of the powers vested in the Board of Directors and from time to time, to take, vary or repeal any rules/regulations other than these articles, not inconsistent with the objects of the Company.

14. The Board of Directors may invite any person of outstanding achievement to be a patron of the Company and every patron shall be entitled to all the privileges of a member of the Company, except the right to vote.

Meetings

15. Minutes of the Board of Directors shall be entered into the Minutes Book and signed by the Chairman. Such minutes shall be conclusive evidence of the proceedings of the Board of Directors. The Minutes of every meeting may be confirmed by circulation.


16. Quorum for a meeting of the Board of Directors shall be either 8 (Eight) members or $\frac{1}{4}$ of its total strength whichever is less provided the quorum shall not less than 2 (two) directors, and that for a

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meeting of the members shall be 5 (five) provided that quorum shall not be less than 2 (two) members, subject to the provisions of the Act.

17. At every Annual General Meeting the Board of Directors shall place before the members the annual report of the Company and the accounts of the Company relating to the preceding year and the Company may adopt the report and the accounts with such modifications and recommendations as it thinks fit.
18. The Company may hold such other meetings as it considers necessary in addition to the Annual General Meeting.
19. The Board of Directors shall meet as often as may be necessary but not less than 4 (four) times a year. A meeting of Board of Directors shall be held at least once in 6 (Six) months.
20. The meetings of the Company and of the Board of Directors shall be convened by the Chairman by notice issued under the hand of the Secretary or any other officer of Company authorized in this behalf.
21. Every notice calling a meeting of the Company or the Board of Directors shall specify date, time and place at which such meeting shall be held and shall contain the business to be transacted thereat. The notice shall be served upon every member of the Company or of the Board of Directors, as the case may be, not less than 14 days or 7 days respectively, before the day appointed for the meeting. However, an emergency meeting of the Board of Directors can be convened by giving 24 hours' notice, at the discretion of the Chairman subject to prevailing laws.
22. The Chairman shall preside at all meetings of the Company and of the Board of Directors. Provided that where the Chairman is absent at any meeting, any other member elected by the members shall preside at such a meeting.
23. If a meeting is adjourned for want of quorum, the meeting shall stand adjourned for half an hour and if at such adjourned meeting, a quorum is not present, the members present shall form a quorum.
24. A member of the Board of Directors shall be deemed to have vacated office, if he does not attend three consecutive Board Meetings, without obtaining leave of absence from the Board.
25. The Board can exercise powers under Section 292 (1)(c), Section 292(1)(d) and Section 292(1)(e) by passing a resolution by circulation instead of at meeting.
26. No member shall attend a meeting of the Company or of the Board of Directors other than in person. Provided that where a member of the Company is a society, trust, organization, company or body corporate, such society, trust, organization, company or other body corporate may authorize in writing a representative to attend on its behalf. Each representative will not represent more than one member/organization. Such representative shall enjoy all rights as a member of the Company.
27. All disputed questions at meetings of the Company and of the Board of Directors shall be determined by vote, each member having one vote. In the case of an equality of votes, the person presiding shall have a second or casting vote.
28. Any business which may be necessary for the Company or the Board of Directors to perform, except such as is required to be placed before the Annual General Meeting of the Company, may be carried out by circulation among all the members of the Company or of Board of Directors, as the case may be, and approval by a majority of members signing shall be as effective and binding as if such resolution had been passed at a meeting of the Company or the Board of Directors, provided that at least the number of members constituting the quorum, respectively of the Company or of the Board of Directors, record their views on the resolutions.



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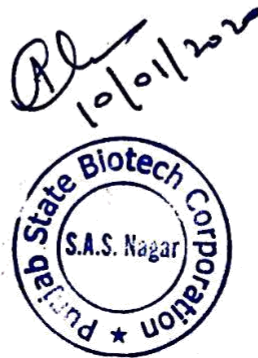


Funds of the Company, Accounts and Audit

32. The Company shall have full control over the funds of the Company and may exercise all such powers and do all such acts and things as may be exercised or done by the Company and in particular may from time to time raise or borrow or secure the repayment of any sum or sums of money as it thinks fit, subject to the relevant provisions of the Act.
33. The funds of the Company shall consist of the following:
- i. Grants made by or through the Central or any State Government.
 - ii. Donation and contribution from other sources; and
 - iii. Other income and receipts of the Company.
34. The Board of Directors shall have the authority to open an account or accounts with one or more of the Scheduled banks at their discretion into which all the moneys of the Company shall be deposited.
35. The Board of Directors subject to the provisions of the Act shall have power to vest in and deal with any of the moneys of the Company not immediately required in such manner and in such assets, properties, securities, shares, debentures or in investments, properties of any kind whatsoever including immovable property, as they may determine from time to time and to sell, vary or realize all or any of such assets, properties, securities, deposits and investments.
36. The Board of Directors shall keep at the Registered Office or at such other place in India subject to the approval of Central Government as the Board of Directors thinks fit, proper books of accounts in accordance with the Act with respect to:
- (i) All sums of money received and expended by the Company
 - (ii) The assets and liabilities of the Company.

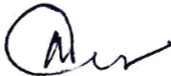
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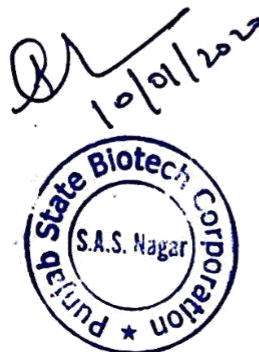

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37. Where the Board of Directors decide to keep all or any of the books of account at a place other than the Registered Office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving full address of such other place.
38. The Company shall preserve in good order the books of accounts relating to a period not less than four years preceding the current year as provided in sec 25 (6) of the Companies Act, 1956.
39. When the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper books of account relating to transactions effected at the branch office are kept at the branch office and pre-summarized returns made up-to-date at intervals of not more than three months, are sent by the branch office to the Company at its Registered Office or other place in India where the Company's Books of Account are kept as aforesaid. The Books of Account shall give a true and fair view of the state of affairs of the Company or branch office the case may be, and explain its transactions and shall be open to inspection by members of the Board of Directors during business hours of the Company.
40. The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what condition or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the Members, and no member (not being a Member of the Board of Directors) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statute or as authorized by the Board of Directors or by a resolution of the Company.
41. The Board of Directors shall from time to time in accordance with the specified sections, cause to be prepared and to be laid before the Company a Balance Sheet and Income and Expenditure Account and Report as are required by Statute.
42. A copy of every such Income and Expenditure Account and Balance Sheet (including Auditor's Report and every other document required by law to be annexed or attached to the Balance Sheet) shall at least fourteen days before Annual General Meeting of the Company be served to all persons entitled to receive notice of General Meeting of the Company.
43. The accounts of the Company shall be audited annually by a qualified Auditor or Auditors appointed for the purpose by the Company and an expenditure incurred in connection with the Audit of accounts of the Company shall be payable by the Company. The auditors shall have the right to demand production of books, accounts, vouchers, and other documents and papers and to inspect the offices of the Company.
44. Amendment in the Articles of Association:

No rule of the Company shall be made, altered or replaced and no new rule shall be added, or made unless the proposal to make, alter, repeal or add to any such rule or rules is approved by the Regional Director, Northern Region, Ministry of Company Affairs, Delhi in accordance with Clause 6 of the Memorandum of Association and thereafter is passed by a majority of not less than 2/3 members present and exercising their right to vote at an Extra Ordinary General Meeting of the Company of which notice shall be given 21 days prior to the date of the meeting giving full particulars of the proposed enactment, repeal or addition.
45. The Board of Directors and the office bearers shall be indemnified in respect of all acts done by them for the Company in good faith, and no office bearer or member of the Board of Directors shall be liable for any act done by another office-bearer or member of the Board of Directors.
46. Legal proceedings:
Suits or legal proceedings by or against the Company may be instituted or taken in the name of the Company by the Chairman or Secretary.


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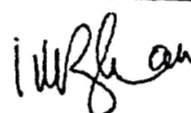
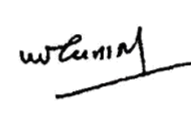
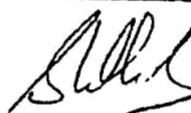


47. Dissolution

The Company subject to the Clause 10 of the Memorandum of Association of Company may at any time be dissolved by a resolution passed with three-fifths majority at a General Meeting specially convened for the purpose of which notice in writing has been given to all members specifying the intention to pass such a resolution provided always that at such a meeting the quorum shall be 75 percent of the members on the date of the meeting.

Every member shall abide by these Articles of Association or any alteration or modification thereof that may be made from time to time in conformity with the Companies Act, 1956 for the time being in force, subject to the approval of the Government.

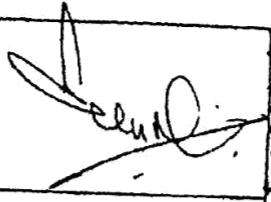

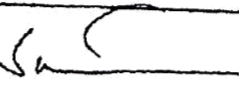
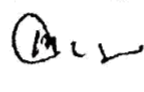
We the several persons whose names, addresses, designations and occupation hereunder subscribed are desirous of being formed into a Company not for profit in pursuance of the Article of Association.

Sr. No.	Names, addresses, descriptions and occupation	Signatures	Name, address, description, occupation and signature of Witness
1.	Maharaj Kishan Ghosh S/o Ch. Soom Nath Ghosh F-14 Hauz Khas Enclave, New Delhi-110016 (Nominer of Department of Biotech Dept, Govt. of India) Occupation: Service		Witness Name: Chandra Shekhar Address: 160015 Occupation: Service
2.	Harish Chandra Virmani S/o Late Sh. Haridyal Virmani B-8, NDBB complex, Anand-380001 GUJARAT (Nominer of DBT/GOI) Occupation: Consultant		Witness Name: Chandra Shekhar Address: 160015 Occupation: Service
3.	SURESH K. SURYANARAYAN S/o V. N. SURYANARAYAN 65/701, Sunny Breeze, Daddar Sur-pet Road, Bangalore-560025 KARNATAKA (Nominer of DBT/GOI) Occupation: Service		Witness Name: Chandra Shekhar Address: 160015 Occupation: Service

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10/01/2020


4.	VISNABET KHANNA S/o Sh. L. D. KHANNA H.No. 916 Sector 39-A CHANDIGARH - 160036 Nominee of Govt. of Punjab Occupation - SERVICE.		I hereby attest the signedness of the subscribers, who have signed in my presence. VIKAS GARG B.Com, FCS, LL.B F2045, F.F. Sector 15-C, Chandigarh - 160015 CP4441
5.	Vijay Kumar Singh, IAS S/o Sh. Ram Babu Singh. H.No-136, Sector-19A Chandigarh - 160019 Nominee of Govt of Punjab Occupation - Service.		
6.	Satwinder Singh Mundra. S/o Sh. Bakhshish Singh. H.No. 204, Tarry Town, Sector 70, SAS Nagar (Mohali) - 160071. (Nominee of Govt of Punjab) Occupation: Service		
7.	Satinder Kaur Oberoi S/o Sh. Maharaj Singh H.No 341, Sector 9D Chandigarh - 160009 (Nominee of Govt. of Punjab) Occupation: Service		

Dated: 13.12.2020

Place: Chandigarh

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