

**THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION
OF
GURUGRAM METROPOLITAN CITY BUS LIMITED**

- I.The Name of the Company is **GURUGRAM METROPOLITAN CITY BUS LIMITED.**
- II.The Registered Office of the Company will be situated in the State of Haryana.
- III.The objects for which the Company is established are:-

(A) The main objects to be pursued by the Company on its incorporation are:-

1. To carry on the business to set up, manage, operate and maintain a City Bus transport system in Gurugram Metropolitan Area as declared under section 3 of Gurugram Metropolitan Development Authority Act, 2017 and with the specific approval of the Government of Haryana, in the area of Delhi and Faridabad, to provide the general public with a fast, reliable, convenient, efficient, modern and economical mode of public transport.
2. To carry out activities including but not limited to conceptualization, implementation, operation, regulation, maintenance, leasing, modifications, alterations, and consulting services towards creating an efficient, safe, reliable, affordable and world class city based public transportation system in Gurugram metropolitan area which will facilitate the city's transformation as a competitive global city with high quality of life urban transport services for modes including motorized and non-motorized transport service.
3. To plan, build and commercially operate and/or facilitate building and commercial operation of City Bus services for Gurugram metropolitan area and for any other area approved by Government of Haryana by facilitating, construction, taking over, leasing, either on its own or otherwise on any other model and by building new transit routes of any mode or a combination of modes with all attendant infrastructural facilities. To provide and/or facilitate provision of City Bus service including owning/licensing and operating bus routes, passengers and goods carriers, other road vehicles and providing seamless city transportation services.
4. (a) To design, establish, provide, maintain and perform engineering, technical, financial, management and all other connected advisory / consultancy services for development of City Bus service and description 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 City Bus services and description, industrial plants and factories pertaining to their working, and equipment selection therein and maintenance, training of personnel and any other such services of any kind and description.

(b) To plan, design, develop, construct, maintain and operate, parking, bus shelter, bus depot, booking counter, restaurants, refreshments, rooms, cafeteria, etc., both stationary and mobile, rest rooms, book stalls, shopping centres, office complexes, reading rooms, information centers, tourist centers and the like and render all facilities and services incidental to, connected with or relating to, City Bus service and description.

(c) To plan, design, develop, construct, maintain and use of information technology, application of Intelligent Transport Systems (ITS) including but not limited to navigation, vehicle tracking, Passenger Information system, automated fare collection system, reservation, traffic management, parking, security and surveillance in City Bus systems to improve services by improving the reliability and efficiency of operations.

(B) The objects incidental or ancillary to the attainment of the main objects are:

1. To approve, prepare and sanction the City Bus projects, traffic management projects etc.
2. To comply with the rules and regulations, guidelines, laws relating to City transportation system of the Central Government, State Government and Gurugram Metropolitan Development Authority from time to time.
3. To mobilize resources for the implementation of the City Bus Service in Gurugram.
4. To apply for, tender, purchase or otherwise acquire any contract and concession for or in relation to the construction, carrying out equipment, improvement, management, administration or control of works and conveniences required for any of the businesses of the Company and to undertake, carry out, dispose of or otherwise turn to account the same in the foregoing matters and things in connection with the main objects of the Company.
5. To enter into any contract or arrangement, for more efficient conduct of any of the businesses of the Company or any part thereof and to sublet contracts from time to time upon such terms and conditions as may be thought expedient and beneficial to the Company.
6. To acquire, establish, construct, provide, maintain and administer workshops, permanent way, buildings, yards, walls, water reservoirs, channels, pumping

installations, purification plants, pipe lines, garages, storages sheds and accommodation of all descriptions connected with the business of the Company and which may seem calculated directly or indirectly to advance the interests of the Company.

7. To act as civil engineers, mechanical engineers, electrical engineers, signaling and telecommunication engineers, information technology experts, sanitary and water engineers, and do things of all kinds necessary or convenient for carrying on any of the businesses which the Company is authorized to carry on and which seem calculated directly or indirectly to advance the interests of the Company or otherwise assist or take part in doing any of these things and/or join with any other Company or with any other State Government in India and / or Governmental authorities / institutions in doing any of these things.

8. To outsource, lease, sell, control and manage routes, buses, training, fixation of fares, rent hire charges, remuneration etc. for operating activities, including agreements with various service providers for ITS/Operations/passes/advertisement etc.

9. To purchase, take on lease, under concession or otherwise, lands, buildings, works, and any rights and privileges or interest therein and to explore, work, exercise, develop and to turn into account the same, if any, required directly or indirectly, for any of the businesses of the Company.

10. To purchase, take on lease, or in exchange or under amalgamation, license or concession, or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, hold, improve, alter, manage, let, sell, dispose of, exchange, roads, canals, water course, lands, buildings, workshops, business, tramways, machinery and apparatus ,water-rights, way leaves, trademarks, patents and designs, privileges or rights of any description or kind, in connection with the business of the Company and which may seem capable of being conducted so as to directly or indirectly benefit the Company.

11. 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 businesses of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.

12. To provide residential and/or resting accommodation, medical and welfare facilities for the employees of the Company and in connection therewith to afford to such persons facilities and conveniences.

13. To construct and maintain or wind up branch offices and/or new offices in Haryana or Delhi as it may be necessary to protect and promote the interest of the Company.
14. To improve, manage, develop, grant rights or privileges including but not limited to advertising rights in respect of or otherwise deal with all or any part of the property and rights of the Company.
15. To borrow, raise or receive money (in Indian 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 bonds, debentures or debenture- stock, perpetual or otherwise, and / or 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.
16. To draw, make accept, endorse, discount, execute and issue and negotiate bills of exchange, hundies, promissory notes, bills of lading, warrants, debentures and other negotiable instruments or transferable securities/instruments.
17. To receive grants from the Government of India or any State or Union Territory Government or from abroad for the said projects and to make other financing arrangements for construction, maintenance and operation of new and existing urban transport and people mover and other related systems including raising loan from local/foreign financial institutions, capital markets and resources from collections through dedicated taxes.
18. To receive, hold and disburse funds on behalf of Government and other individuals and bodies, corporate or otherwise, for any activity related to the Company.
19. To receive money on deposits or interest or otherwise and to lend money with or without securities to such companies, firms or persons and on such terms and conditions as may seem expedient and in particular to customers and others having dealings with this Company and to guarantee the performance of contracts or obligations by any such persons, companies and firms, provided that the Company shall not carry on the business of Banking as defined by the Banking Regulations Act, 1949.
20. To invest and deal with the moneys of the Company not immediately required in such manner as may be thought fit and as determined by the Board of Directors of the Company from time to time.

21. To open and keep in accordance with 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.
22. To appoint attorneys, consultants, managers, secretaries, officers and staff for the purpose of carrying on the business and functions of the Company or sales or distribution of goods/ service provided, if any, by the Company.
23. To establish and maintain or procure the establishment and maintenance of any contributory provident fund, contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, bonus, annuities or other allowance or emoluments to any person who are or were at any time in the employment and/or service of the Company, or of any company which is a subsidiary of the Company or is allied, to or associate with the Company or with any such subsidiary Company or who are or were at any time the Directors or officers or staff of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidize to any charitable or public object, institution, society, association, club or funds calculated to the benefit of or to advance, the interest and well-being of the Company or of any such other Company as aforesaid or its employees and to make payment to or towards the insurance of any such person aforesaid and to any of the matters aforesaid either alone or in conjunction with any other Company aforesaid.
24. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company.
25. To adopt such means of making known the business of the Company or in which this Company is interested as may seem expedient and in particular by advertising in the press, by circulars, by publication of books and periodicals, by exhibitions and by granting prizes, rewards and donations, subject to sections, provisions regulations provided under the Companies Act, 2013.
26. To undertake and carry out transaction or operation commonly undertaken or carried on which may seem to the company capable of being conveniently carried on in connection with the objectives of the company, or which may be thought calculated directly or indirectly to enhance the value of or render profitable any of the company's properties or rights.
27. To purchase, acquire, take on lease, or in exchange, hire or otherwise acquire any estates land or lands anywhere in India or elsewhere, and any rights, privileges and easements and concessions and factories, machinery, implements, tools, live and dead stock, stores effects and other property real or personal, immovable or any kind

and to improve, manage work, develop, lease, mortgage, abandon, or otherwise deal with all or any of the properties of the company, rights, concessions of the company.

28. To employ and remunerate experts or consultants to prepare project report, plants, estimates of schemes of mass transport, to investigate, to examine conditions and prospectus, value and circumstances of Mass Transport and allied subjects.

29. To form subsidiary companies for any purpose related to public transportation whatsoever.

30. To enter into any arrangement or agreement with any Government, state or authority, municipal, local or otherwise, or any corporation, companies or persons that may seem conducive to the attainment of the company's objects or any of them and to obtain from any such Government, state authority, corporation, company or persons any rights, privileges or concessions and to carry out, exercise and comply with such arrangement or agreement

31. To procure or other recognition of the company in any country, states or place and to establish and regulate agencies for the purpose of the company's business

32. To enter into arrangements in India or elsewhere, for technical collaboration and /or other forms of assistance including capital participation with foreign or Indian manufacturers, person or persons, corporation or company carrying on or about to carry on or engage in any business or transaction in which this company is authorized to carry on or engage in, if such agreement are deemed directly or indirectly benefit to this company to pay or receive payments as in the case may be for such technical assistance or collaboration, royalties or other fees in cash or by allotment of shares to other capital of the company credited as paid up or issue or debentures/stock.

33. To advance, invest, lend and deal with the company's surplus money to such person or company or in or upon such investments or securities and generally in such a manner as may be from time to time be determined.

34. To undertake financial and commercial obligations, transactions and operations of all kinds in relation to the company

35. Subject to the provisions of the Companies Act 2013 and the amendments thereto from time to time, to take part in the management, supervision or control of business or operation of any company or undertaking and for the purpose to appoint and remunerate any directors, accountants and other experts or agents and to depute to foreign countries employees or any other person for investigating possibilities of a trade connections or promoting the interest of the company and to pay all expenses incurred in this connection

36. To pay for any property or rights acquired by the company either in cash or fully or partly paid shares with or without preferred or deferred rights in respect of dividends or repayment of Capital or otherwise or by any securities which the

Company has power to issue or partly in one mode and partly in another and generally on such terms as the company may determine

37. To enter into all contracts with persons in India or outside for the purchase or sale of all goods, materials, commodities, metals, minerals, stores.

38. To promote and undertake the formation and establishment of such institutions businesses or companies which may seem to the company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly, to render any of the company's property or rights for the time being profitable and also to acquire, promote, aid, foster, or acquire interest in any industrial or other undertaking in India or in any part of the world.

39. To enter into partnership or any arrangement whether terminable or otherwise which the company is authorized to carry on for sharing profits, union of interest, joint venture, reciprocal concessions, co-operation, or otherwise, with experts to investigate and examine into conditions, prospects, values, characters and circumstances of any business concerns and undertakings and generally of any assets, properties or rights

40. To purchase or otherwise acquire, undertake and carry i.e. any part of the business, goodwill, property, assets and liabilities of any persons or person, firm or company carrying on any business of any nature altogether or in part similar to any business which the company is authorized to carry on or possession of properties or rights, of whatever kind acquired by the company and to carry on, pending a sale or realization, any business which the company may as mortgage have taken possession of or acquired by foreclosure

41. To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the company or to contact with any person, firm or company to pay the same and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of this company

42. Subject to the provision of the Companies Act, 2013 to amalgamate with any company or companies having objects altogether or part similar to this of this company

43. To acquire and hold shares in any other company and pay for properties, rights or privileges, acquired by this company, either in shares of this company or partly in cash or otherwise and to give shares or stock of this company in exchange for shares or stock of any other company

44. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press or F.M. Radio by circulars, by purchase and exhibition of works of art or interest, by publication of

books and periodicals and by granting prizes not falling under the provisions of Lotteries Act, rewards and conditions.

45. Subject to the provisions of the Companies Act, 2013 to borrow or raise money, or receive money on deposit, interest or otherwise in such manner as the company may think fit for the business of the company including by issue by debentures perpetual or otherwise, including debentures convertible into shares, or perpetual annuities and to mortgage, pledge or charge as security therefore the whole or any part of the property, assets or revenue of the company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers for sale of the property except uncalled capital and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities.

46. To distribute amongst the members of the company in specie or kind any property of the company and proceeds of sale or disposal of any property of the company in the event of winding up of the company.

47. To provide finance to any entities for providing facilities which the Company is authorized to do on such terms and conditions as may be decided by the Board of Directors.

IV. The liability of the members is limited.

V. The authorised Share Capital of the Company is **Rs. 50,00,00,000/- (Rupees Fifty Crore)** divided into **50,00,000 (Fifty Lakhs) Equity Shares of Rs. 100/- (Rupees Hundred) each.**

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

| Sl. No. | Names, Addresses, descriptions and occupations of subscribers | No. of Shares taken by each subscriber | Signature of Subscriber | Signature, Names, Addresses, Descriptions and Occupations of witnesses |
|----------------|---|--|--------------------------------|---|
| 1. | Shri. Anand Mohan Sharan, Principal Secretary, Urban Local Bodies Department, Government of Haryana, Room No. 530, 5 th Floor, New Secretariat, Sector 17, Chandigarh. Government service | 1 (one) share of Rs 100 each | Sd/- | |
| 2. | Shri. Arun Gupta, Principal Secretary, Town & Country Planning Department, Government of Haryana Room No.622, 6 th Floor New Secretariat, Chandigarh. Government service | 1 (one) share of Rs 100 each | Sd/- | |
| 3. | Gurugram Metropolitan Development Authority, # 321/18, Civil Lines, Gurugram-122001 through its Officer on Special Duty, Shri. V.Umashankar Government service | 24,99,998 (Twenty four lakhs ninety nine thousand nine hundred and ninety eight) shares of Rs 100 each | Sd/- | |

| | | | | |
|----|---|---|------|--|
| 4. | Municipal Corporation, Gurugram, through its Joint Commissioner-IV, Shri Gaurav Antil, C-1, Tower-B, Infocity Sector 34, Gurugram. Government service | 19,99,998 (Nineteen lakhs ninety nine thousand nine hundred and ninety eight shares) of Rs 100 each) | Sd/- | |
| 5. | Haryana State Industrial and Infrastructure Development Corporation Limited, through its Managing Director, Shri Rajasekhar Vundru, C- 13-14, Institutional Area Sector 6, Panchkula. Government service | 5,00,000 (Five lakh) shares of Rs 100 each | Sd/- | |
| 6. | Shri T.L Satyaprakash, Director, Town & Country Planning, Government of Haryana SCO No.71-75 Sector 17-C, Chandigarh. Government service | 1 (one) share of Rs 100 each | Sd/- | |
| 7. | Shri. Vinay Pratap Singh, Deputy Commissioner, Gurugram, D.C Residence, Civil Lines, Gurugram-120001. Government service | 1 (one) share of Rs 100 each | Sd/- | |

Place: Dated this 2nd day of August, 2017