

MINUTES OF THE THIRD MEETING OF THE BOARD OF DIRECTORS OF UNITED CARE DEVELOPMENT SERVICES, HELD ON SATURDAY, 17TH JULY 2010 AT 2.00 P.M AT 103, SUGUNA APARTMENTS, LEELA NAGAR, AMEERPET, HYDERABAD

DIRECTORS PRESENT

- | | | |
|-----------------------|---|----------|
| 1. Sri P S Gunaranjan | - | Director |
| 2. Sri G Satish Raju | - | Director |

Sri G Satish Raju, Director was elected as the Chairman for this meeting.

After ascertaining that the requisite quorum was present, the proceedings of the meeting were commenced by the Chairman.

1. Grant of leave of absence

Sri N V Ramana has expressed his inability to attend the Board Meeting and requested for leave of absence. Board has granted Leave of absence for not attending the Board Meeting.

2. To confirm the minutes of the Board Meeting held on 24th April 2010.

The minutes of the previous Board Meeting held on 24th April 2010 is attached with this agenda as Annexure 1. The same shall be considered at the Board Meeting and confirmed thereat.

3. To approve the Transfer of Shares to Sri Vijay Mahajan, Sri Sushil Ramola and Sri. PD Rai.

The Company has received requests from P S Gunaranjan to transfer to Sri Vijay Mahajan, Sri Sushil Ramola and Sri P D Rai. On further perusal the following resolution may be passed:

“RESOVED THAT the consent of Board of Directors of the Company be and is hereby accorded for the following transfer of Equity shares

Name of Transferor	Folio no.	Name of Transferee.	No. of shares transferred	Certificate No
Sri P S Gunaranjan	1	Sri P D Rai	99	6
Sri P S Gunaranjan	1	Sri Sushil Ramola	99	7
Sri P S Gunaranjan	1	Sri Vijay Mahajan	99	8

Further resolved that Mr Gunaranjan, Director be and is hereby authorized to endorse the share certificate.”



4. To discuss any other item with the permission of the Chair

I) **APPROVAL TO APPROACH HDFC BANK FOR PAYMENT GATEWAY**

Mr Gunaranjan informed the members that it is very essential for the Company to have a payment gateway. Thereafter on further perusal, the following resolution was passed:

RESOLVED :

That a Merchant Payment gateway facility (for card transactions) of the company be opened in the name of M/S United Care Development Services with Registered office at 9/29, Prashanth Nagar, Boduppall Road, Uppal, Hyderabad-500039.

That the following director is hereby authorized to sign the documents singly for the purpose of opening the account / facility and also for the purpose of operating the said account / facility.

Name: P S Gunaranjan

Signature:

That the following director is authorized to execute the necessary documents inn connection with the Merchant Payment Gateway Facility, singly in favour of the HDFC bank on behalf of the company.

Name: P S Gunaranjan

Signature:

That the common seal of the company be affixed in the presence of Mr N V Ramana (director of the company) on all the necessary documents.

—sp

II) APPROVAL TO AVAIL WORKING CAPITAL LIMITS

Mr. Gunaranjan informed the Board, that it is required to avail working capital advance facilities to the Company. Hence authorisation was given to approach various financial institutions, banks, or such other organizations for availing required unsecured loans. After further discussions, the following resolution was passed:

“RESOLVED THAT approval of the Board be and is hereby accorded to avail unsecured loan for the Company to the tune of Rs.510,177.

RESOLVED FURTHER THAT Mr Gunarajan be and is hereby authorized to execute such documents, agreements, such other instrument and to do such other acts and deeds required for availing this facility.”

III) APPROVAL FOR AVAILING UNSECURED LOAN FROM MR SATISH RAJU

Mr. Gunaranjan informed the Board that it is proposed to avail unsecured loan from Mr Satish Raju one of the shareholder of the Company to the tune of Rs.100,000/-. On further discussion the following resolution was passed:

“RESOLVED THAT approval of the Board be and is hereby accorded to avail unsecured loan from Mr Satish Raju, member and director of the Company to the tune of Rs. 1,00,000/- to meet the fund requirements of the Company.

RESOLVED FURTHER THAT Mr Gunarajan be and is hereby authorized to execute such documents, agreements, such other instrument and to do such other acts and deeds required for availing such facilities.”

There being no other business to transact the meeting was terminated with vote of thanks to the Chair.

Place : Hyderabad
Date :17.07.2010


CHAIRMAN