

Maharashtra State International Employment and Skill Advancement Forum ची कंपनी कायदा, २०१३ अंतर्गत कलम ८ अन्वये नोंदणीसाठी Memorandum of Association व Articles of Association च्या मंजूरीबाबत.

महाराष्ट्र शासन
शालेय शिक्षण व क्रीडा विभाग
शासन निर्णय क्रमांक: कंपनी २०२४/प्र.क्र.८८/एसडी-६
मादाम कामा मार्ग, हुतात्मा राजगुरु चौक
मंत्रालय, मुंबई ४०० ०३२
दिनांक:— ०३ फेब्रुवारी, २०२६

- वाचा:-**
- १) शालेय शिक्षण व क्रीडा विभाग, शासन निर्णय क्र.कौशल्य २०२४/प्र.क्र.५१/एसडी-६, दि.११.०७.२०२४.
 - २) शालेय शिक्षण व क्रीडा विभाग, शासन निर्णय क्र.कौशल्य २०२४/प्र.क्र.८८/एसडी-६, दि.१४.१०.२०२४.

प्रस्तावना :-

जर्मनीतील बाडेन वुटेनबर्ग या राज्याशी महाराष्ट्र शासनाने दि.२५.०२.२०२४ रोजी कुशल मनुष्यबळाचा पुरवठा व व्यवसाय शिक्षण याबाबत सामंजस्य करार केला आहे. पहिल्या टप्प्यात त्या राज्यास महाराष्ट्रातील विविध क्षेत्रातील एकूण ३४ ट्रेड्समधील १०,००० कुशल मनुष्यबळ पुरविण्याबाबतच्या प्रकल्पास मा.मंत्रिमंडळाने मान्यता दिल्यानंतर दि.११.०७.२०२४ रोजी त्याबाबतचा शासन निर्णय निर्गमित करण्यात आला आहे. बाडेन वुटेनबर्ग राज्याशी करण्यात आलेल्या सामंजस्य कराराच्या पार्श्वभूमीवर कंपनी कायदा, २०१३ मधील कलम ८ नुसार Maharashtra State International Employment and Skill Advancement Company ही कंपनी स्थापन करण्यास दि.१०.१०.२०२४ रोजीच्या मा. मंत्रिमंडळाच्या बैठकीत मान्यता देण्यात आली. त्यानुसार दि. १४.१०.२०२४ रोजी शासन निर्णय निर्गमित करण्यात आला आहे. कंपनी अधिनियम, २०१३ अंतर्गत कलम ८ अन्वये स्थापन होणाऱ्या कंपन्यांच्या संदर्भात, कंपनी (नोंदणी) नियम, २०१४ मधील नियम ८(७) मधील तरतुदीनुसार सदर कंपनीच्या नावात Foundation, Forum, Association, Federation, Chambers, Confederation, Council, Electoral Trust इत्यादी किंवा तत्सम स्वरूपाचे शब्द असणे आवश्यक आहे. सबब सदर कंपनीच्या नावामध्ये बदल करणे आवश्यक आहे.

Maharashtra State International Employment and Skill Advancement Forum ची कंपनी कायदा २०१३ च्या कलम ८ अंतर्गत नोंदणी करण्यासाठी प्रस्तावित मेमोरंडम ऑफ असोसिएशन (Memorandum of Association) व आर्टिकल्स ऑफ असोसिएशन (Articles of Association) यास मान्यता देण्याची बाब शासनाच्या विचाराधीन होती.

शासन निर्णय :-

Maharashtra State International Employment and Skill Advancement Company ऐवजी सदर कंपनीचे Maharashtra State International Employment and Skill Advancement Forum असे नामाधिकरण करण्यास याद्वारे मान्यता देण्यात येत आहे तसेच या कंपनीसाठी तयार करण्यात आलेल्या सोबतच्या मेमोरंडम ऑफ असोसिएशन (Memorandum of Association) व आर्टिकल्स ऑफ असोसिएशन (Articles of Association) याद्वारे मान्यता देण्यात येत आहे.

२. सदर कंपनीच्या मेमोरंडम ऑफ असोसिएशन (Memorandum of Association) व आर्टिकल्स ऑफ असोसिएशन (Articles of Association) चे प्रारूप विधी व न्याय विभागाने त्यांच्या अनौपचारिक संदर्भ क, R.I.No.५०-२०२४/CON/E, दि.२४.०६.२०२५ अन्वये तपासून दिले आहे.

३. सदर शासन निर्णय महाराष्ट्र शासनाच्या www.maharashtra.gov.in या संकेत स्थळावर उपलब्ध करण्यात आला असून त्याचा संकेतांक २०२६०२०३१७५०४३४७२१ असा आहे. हा शासन निर्णय डिजिटल स्वाक्षरीने साक्षांकित करून निर्गमित करण्यात येत आहे.

महाराष्ट्राचे राज्यपाल यांच्या आदेशानुसार व नावाने.

(तुषार महाजन)

उप सचिव, महाराष्ट्र शासन

प्रत:-

१. मा. राज्यपाल यांचे प्रधान सचिव, राजभवन, मुंबई,
२. मा. मुख्यमंत्री यांचे अपर मुख्य सचिव, मंत्रालय, मुंबई,
३. मा. उपमुख्यमंत्री (गृह) यांचे सचिव, मंत्रालय, मुंबई.
४. मा. उपमुख्यमंत्री (वित्त) यांचे सचिव, मंत्रालय, मुंबई.
५. मा.सभापती व मा.उपसभापती, विधानपरिषद, विधानभवन, मुंबई.
६. मा.अध्यक्ष व मा.उपाध्यक्ष, विधानसभा, विधानभवन, मुंबई.
७. मा.विरोधी पक्ष नेता, विधानसभा/विधान परिषद, मुंबई.
८. मा.मंत्री (शालेय शिक्षण) यांचे खाजगी सचिव, मंत्रालय, मुंबई.
९. सर्व मा.मंत्री, मंत्रालय, मुंबई.
- १०.महालेखापाल, (लेखापरिक्षा/लेखा व अनुज्ञेयता), महाराष्ट्र-१, मुंबई.
- ११.आयुक्त (शिक्षण), महाराष्ट्र राज्य, पुणे.
- १२.संचालक, राज्य शैक्षणिक संशोधन व प्रशिक्षण संचालनालय, पुणे
- १३.राज्य प्रकल्प संचालक, महाराष्ट्र प्राथमिक शिक्षण परिषद, मुंबई,
- १४.उप सचिव / सह सचिव, विद्यार्थी विकास, शालेय शिक्षण व क्रिडा विभाग, मंत्रालय,
मुंबई

१५. सह संचालक, राज्य प्रकल्प संचालनालय, महाराष्ट्र प्राथमिक शिक्षण परिषद, मुंबई
१६. सह संचालक (प्रशासन, अर्थसंकल्प व नियोजन), शिक्षण आयुक्तालय, पुणे
१७. सह संचालक, राज्य शैक्षणिक संशोधन व प्रशिक्षण परिषद, पुणे
१८. सचिव, महाराष्ट्र राज्य माध्यमिक व उच्च माध्यमिक शिक्षण मंडळ, पुणे
१९. सह संचालक, माध्यमिक व उच्च माध्यमिक संचालनालय, पुणे
२०. अधिदान व लेखाधिकारी, मुंबई
२१. निवासी लेखा परिक्षा अधिकारी, मुंबई
२२. सर्व कोषागार अधिकारी.
२३. निवड नस्ती (कार्यासन-एसडी-६).

**MEMORANDUM OF ASSOCIATION
OF**
Maharashtra State International Employment and Skill Advancement Forum
(A Company Incorporated under Section 8 of the Companies Act, 2013)
(A Government of Maharashtra Company)
(COMPANY LIMITED BY SHARES)

I. Name of the Company:

The name of the Company is "Maharashtra State International Employment and Skill Advancement Forum".

II. Registered Office:

The Registered Office of the Company shall be situated in the State of Maharashtra.

III. Objects:

(i) The objects of the company to be pursued on its incorporation are:

1. To facilitate and implement the Memorandum of Understanding executed between the Government of Maharashtra and the Government of Baden-Württemberg (Germany) for the supply of skilled manpower and vocational training only.
2. To undertake activities for recruitment, training (including language and vocational skills), documentation (passport, visa), placement and overseas deployment of candidates from Maharashtra in line with the requirements of the partner country or organization.
3. To establish and operate training centres and coordinate with public and private institutions for imparting employability and language skills relevant to international employment opportunities
4. To act as a centralized agency of the Government of Maharashtra to facilitate overseas employment, safeguard worker interests, and ensure proper coordination with international employers, governments, and recruitment agencies.
5. To provide comprehensive support to candidates including guidance, counselling, documentation assistance, and post-placement grievance redressal.

(ii) Matters which are necessary for the furtherance of the objects specified in clause (i).

1. To advertise vacancies for appointment/placements on requisitions received from employers in foreign countries and conduct trade tests to assess suitability of applicants and to constitute interview boards for selections
2. To subscribe, support, promote, co-operate, ally, network or enter into arrangements with any organization, either in India or abroad, having similar objects and/or for the advancement of promotion and protection of overseas employment.
3. To establish, partner, administer, promote and arrange for training, refreshing and acclimatizing courses for selected and potential candidates for employment and placement abroad and calculated to the attainment of the objects of the company directly or indirectly.
4. To appoint agents in India and abroad and to enter into agreements with them and to establish and maintain agencies, branches and local registrars to procure registration or recognition of the company and to carry on business in any part of the world and to take such

steps as may be necessary to give company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.

5. To liaison with the Passport Offices and other Agencies/Authorities of Government of India for processing and arranging passports and visas for the potential / selected candidates for employment abroad

6. To depute any personnel or delegations to foreign countries for assessing employment requirements of the various categories and also employment conditions in connection with the business of the Company.

7. To prepare and publish brochures and relevant literature on overseas personnel requirements and skills and sell, purchase, distribute and otherwise deal in books, periodicals, journals, magazines, and newspapers and to undertake other literary activities in connection with the business of the company.

8. To assist, collaborate, co-operate, support and ally with various training, educational institutions and Universities in India and abroad to enable them to adapt introduce and recognize their training programmes to suit overseas employment demands/requirements.

9. To adopt such means of making known the services of the company as may seem expedient, and in particular by advertisement, publications, participation and conduct of exhibitions and seminars or in any others manner considered suitable and to promote business and commercial interests of the Company.

10. To Purchase, take on lease or otherwise acquire, erect, build, develop, construct, maintain, repair, work, hire, hold, manage, mortgage, sell, assign, let, dispose of, exchange, any land, building, machinery or other asset and interests of every description and kind, movable or immovable property, which may seem calculated directly or indirectly to advance the interests of the company or conducive to the attainment of the objects of the company.

11. To borrow, raise, receive or secure moneys or deposits from any company, Government, authority, bank, financial institution or any person for the purpose of financing the business of the company, in such manner or on such terms, as the company may deem expedient and to secure the repayment thereof subject to, however, that the Company shall not carry on the banking business within the meaning of the Banking Regulation Act, 1949.

12. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contract, mortgages, charges, obligations, instruments and securities of any government, authority, company, bank, financial institution or of any person whomsoever and generally to guarantee or become sureties for the performance or any contracts or obligations.

13. To lend and advance, and procure the loans or advance of money from time to time such persons, companies or Government Departments with or without security and on interest or otherwise, on such terms; and in such manner as may deemed expedient and in particular to make advances to the customers of the company and any firms, persons or companies having dealing with the company and to guarantee the performance of contracts entered into by any such firms, persons or companies.

14. To draw, accept, make, endorse, discount and negotiable bills of exchange, promissory notes and others negotiable instruments and to open account (s) with any firm or company or with any bank (s) and to pay into and withdraw money from such account (s) in connection with the business of the company.

15. To pay all costs, charges and expenses incidental to the promotion, formation, registration and establishment of the company or its branches, and the issue of its capital including any underwriting other commission, brokers and lawyers fee and to remunerate in cash or in any

other manner any person or persons, for services rendered or to be rendered in the conduct of its business which the company may deem proper.

16. To invest surplus funds of the company not immediately required, in such manner as may be deemed fit by the company from time to time.

17. To obtain any provisional order of Act of Government, either central, state or local, for enabling the company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's Interest.

18. To employ or engage experts and consultants in India and abroad, in connection with the business of the Company and pay remuneration to them.

19. To apply for, purchase or otherwise acquire any trademarks, patents, brevets or inventions, registrations, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights to use of any secret or other information 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, right or information so acquired and pay for any such property, right or privilege acquired by the company.

20. The Company may amalgamate only with another company registered under Section 8 of the Companies Act, 2013, having similar objects, with the prior approval of the Central Government and in compliance with the applicable provisions of the Act.

21. The Company shall not declare or pay any dividend to its members. The profits, income, and property of the Company, howsoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in the Memorandum. No portion of the income or property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise by way of profit, to the persons who are or have been members of the Company, or to any one or more of them, or to any persons claiming through any one or more of them.

22. To dedicate, donate, present or otherwise dispose of either voluntarily free of cost or for value, any property of the company to or for the benefit of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustee for and on behalf of the company for any purpose which may be considered likely directly or indirectly to further the objects of the company.

23. To appoint, engage, employ, maintain, provide for attorneys, agents, superintendents, managers, officers and members of the staff, workers and other employees in India or elsewhere and to give remuneration to any such persons at such rates as shall be deemed fit and to make recurring grants by way of donations, subscriptions, allowance, pension, gratuity or otherwise to or for the benefit of any such person or the wife or children and dependents of any such person.

24. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or redeemable preference shares or for any other purposes whatsoever conducive to the interests of the Company.

25. To open branches and establishments in any part of the world and; to act as principals, agents, contractors or trustees or otherwise, either alone or in conjunction with others and by through agents, sub-contractors, trustees or otherwise either alone or with others to achieve the objects of the company.

26. To communicate, associate, collaborate and ally with chambers of commerce and other mercantile, industrial, business and public bodies in India and abroad for promotion and protection measures for the advancement of trade, industry and commerce and other areas that are conducive to the interest of the company.
27. To promote joint ventures in India and abroad with financial and other collaborations and acquire and undertake the whole or any of the business, property and liabilities of any person or company carrying on any business which the company is authorized to carry on, of possessed of properties suitable for the purpose of this company, for furthering company's objectives.
28. To promote, organize and carry on the business of consultancy services including supply of technical know-how in any field of activity in which the company is engaged.
29. To carry on market and other surveys of employment opportunities, requirements and conditions abroad and collect, compile, catalogue and disseminate such information for the purpose of the business of the Company.
30. To assist in establishing or establish, run and manage data and resource centers and to offer various services or acquire services of other experts in the relevant fields and to offer services as experts in the relevant fields.
31. To enter into any arrangements and contracts with the Government, Central, State, local or foreign or any authority, municipal, local or otherwise or anybody corporate, firm or person, that may seem conducive to the company's objects or any of them, and to obtain or otherwise acquire from any such Government, authority, body corporate or person, any rights, powers, privileges, subsidies, loans, protections, licenses, decrees, sanctions, grants and concessions, technical, financial or any other assistance, whatsoever, which the Company may think it desirable to obtain and acquire and to carry out, exercise and comply with the same.
32. Generally to do all such other things as may be deemed to be incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may be conveniently carried on in connection with any of the Company's objects or are calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
33. To enter into strategic partnership under Public Private Mode for making up Job specific & training, identification, and other activities with reputed firms/companies/agencies in the field.
34. In the event of winding up or dissolution of the Company, any remaining property after satisfaction of its debts and liabilities shall not be distributed among the members of the Company but shall be transferred to another company registered under Section 8 of the Companies Act, 2013, having similar objects, and such transfer shall be subject to the approval of the competent authority as may be prescribed, or the property may be sold and the proceeds credited to the Insolvency and Bankruptcy Fund under Section 224 of the Insolvency and Bankruptcy Code, 2016.

IV. Liability Clause:

The liability of the members is limited.

V. Capital Clause:

The share capital of the company is Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lakh) equity shares of Rs. 10/- each, with power to increase or reduce

the capital and to divide the shares into various classes in accordance with the provisions of the Companies Act, 2013.

VI. Application of Income:

The income and property of the Company, howsoever derived, shall be applied solely for the promotion of the objects set forth in this Memorandum.

No portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise by way of profit, to the persons who are, or have been, members of the Company or to any one or more of them or to any persons claiming through any one or more of them

Provided that, nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or employee of the Company, including any member or nominee of a Government authority, in return for services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding the Bank Rate prescribed by the Reserve Bank of India or payment of rent for premises demised or let by any member to the Company.

Provided further that, no member of the Company shall be appointed to any salaried office of the Company, or any office of the Company paid by fees, and that no remuneration shall be given to any member, except repayment of out-of-pocket expenses, interest as above, or rent for premises as above.

Provided also that, nothing contained herein shall prevent any Government officer or nominee from receiving any remuneration or allowance in accordance with the terms approved by the State Government and/or the Central Government, as applicable, and subject to the provisions of the Companies Act, 2013 and applicable rules.

We, the several persons whose names, addresses, descriptions and occupations subscribed hereunder, are desirous of being formed into a Company not for profit under Section 8 of the Companies Act, 2013 in pursuance of this Memorandum of Association.

| Sr. No. | Name, Address, Occupation of the subscriber | Number of shares subscribed | Signature of the Subscriber | Witness |
|---------|--|-----------------------------------|--------------------------------|---------|
| | | | | |

**(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
UNDER SECTION 8
OF
THE COMPANIES ACT, 2013.**

**ARTICLES OF ASSOCIATION
OF**

Maharashtra State International Employment and Skill Advancement Forum

PRELIMINARY

The Following articles shall be the regulations for the management of the Company.

1. Application of Table 'F': The Regulations contained in Table 'F' of the First Schedule to the Companies Act, 2013 so far as they are applicable to a Public Company, shall apply to this company save in so far as they are expressly or by implication excluded to be modified by the following articles.

DEFINITIONS, INTERPRETATIONS

"**Act**" shall mean the Companies Act, 2013, or any previous company law (to the extent applicable) and includes every statutory modification of re-enactment thereof for the time being in force and as amended from time to time and the relevant rules framed thereunder, as amended from time to time. The references to sections of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof,

"**Approved Accounting Policy**" shall mean the Company's accounting policy as stated in the audited accounts of the Company as at the period ended on March 31 of every year.

"**Articles**" shall mean the Articles of Association of the Company as amended, modified or supplemented from time to time;

"**Auditors**" means and includes those persons appointed as such for the time being by the Company,

"Business Day" shall mean a day (other than a Saturday or Sunday or a public holiday) on which public institutions in India are open for business;

"Capital" means the share capital for the time being of the Company;

"Chairman" shall mean the chairman of the Board of Directors;

"Company" shall mean Maharashtra State International Employment and Skill Advancement Company, a public Limited Company incorporated and existing under the provisions of the Act.

"Director" shall mean a director on the Board

"Equity" shall mean with respect to any Person at any time the total shareholders' funds, as disclosed in the latest accounts, including the total issued and outstanding voting share capital, share premium and positive retained earnings of such Person and in the case of a project the total monies proposed to be invested in such project:

"Government"/"GoM" shall mean the Government of Maharashtra through its School Education and Sports Department (SESD)

"Indian GAAP" shall mean, with respect to any Person, the generally accepted accounting principles used in India consistently applied with respect to such Person.

"Laws" shall mean all laws, ordinances, statutes, rules, orders, bye-laws, notifications, decrees, injunctions, rules of common law which have been judicially held to be applicable in India, licenses, permits, approvals, authorisations, consents, waivers, privileges, guidelines, agreements and regulations of the Government having jurisdiction over the Company, each of the foregoing as in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time thereafter

"Member" shall mean the registered holder for the time being of any shares in the Capital of the Company and without limitation shall include a Shareholder and a Company Shareholder.

"Memorandum" shall mean the Memorandum of Association of the Company, as amended, modified or supplemented from time to time pursuant to applicable Law,

"Seal" means the Common Seal for the time being of the Company.

"Transfer" shall mean the sale, gift, pledge, assignment, transfer, transfer in trust, mortgage, alienation, hypothecation, encumbrance or disposition of any Shares by any Shareholder in any manner whatsoever, voluntarily or involuntarily, including, without limitation, any attachment, assignment for the benefit of creditors or transfer by operation of law or otherwise and the term Transferred shall be construed accordingly

SHARE CAPITAL

2. Authorised Share Capital:

The authorised share capital of the Company is INR 3,00,00,000 (Rupees Three Crore only), divided into 30,00,000 equity shares of INR 10 each, entirely subscribed by the Government of Maharashtra.

3. Sole Ownership: The Government of Maharashtra shall at all times be the sole member and shareholder. No shares shall be issued, transferred, or dealt with in any manner without prior approval of SESD

4. Non-transferability: No share shall be transferred, pledged, or otherwise encumbered except to or by the Government of Maharashtra with approval of SESD.

BORROWING POWERS

The Company may borrow or raise funds only with prior written approval of the Government of Maharashtra.

GENERAL MEETING

1. The Government of Maharashtra shall act through its authorised representative under Section 113
2. The quorum for general meetings shall be 5 five members personally present
3. All resolutions, whether ordinary or special shall be deemed passed when signed by 50% of the authorised representative/s present in the meeting.

ADJOURNMENT OF MEETING

1. The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not

be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING

15. On a show of hands, every member present in person, or by proxy or attorney and being a holder of equity shares and entitled to vote shall have one vote for each share held by him. On a poll the voting rights of members shall be as laid down in the Companies Act, 2013.

16. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

17. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy

18. Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.

19. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

20. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

PROXY

A proxy must be a member of the company.

A member may appoint another person as his proxy to attend a general meeting and vote on poll provided that such other person is also the member of the Company. No Member shall appoint more than one (1) Proxy to attend such general meeting on same occasion

A Proxy shall not speak at a such General meeting but shall have entitled to vote on Poll, The instrument appointing a Proxy shall be in writing and be signed by the member or his attorney duly Authorised in writing and further, if the person to be appointed as Proxy is a body corporate, such instrument appointing a proxy shall be under the Seal of the Body Corporate or be signed by the member or his duly Authorised attorney

A person can act as proxy on behalf of members not exceeding 50.

21. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

The Board shall comprise the following seven (7) ex-officio Directors nominated by the Government of Maharashtra

1. Director, SCERT, Pune
2. Deputy/Under Secretary, Student Development, SESD
3. Joint Director, State Project Directorate, Maharashtra Prathamik Shikshan Parishad
- 4 Joint Director (Admin, Budget & Planning), Directorate of Education, Pune
5. Joint Director, SCERT, Pune
6. Secretary, Maharashtra State Board of Secondary and Higher Secondary Education, Pune
7. Joint Director, Secondary and Higher Secondary Education Directorate, Pune

Accordingly. The first Directors of the Company shall be

| |
|-----------|
| Mr. _____ |

22. No share qualification is required for the appointment of Directors

23. Remuneration of Members, Directors, and Officers

No portion of the income or property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise by way of profit to any member of the Company, whether Government or otherwise, or to any person claiming through them.

Nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration or honorarium to any officer, employee, or person (including members and Directors) for services actually rendered to the Company, provided that such remuneration is:

(a) In line with the Company's approved budget or staffing norms; and

(b) In accordance with the applicable rules or approvals of the State Government and/or Central Government, as may be required.

A member of the Company may be appointed to any office under the Company receiving remuneration, including fees, salary, allowances, or any other compensation, only with the prior approval of the Central Government, wherever so required under applicable law, and subject to the provisions of the Companies Act, 2013

Directors nominated by the State Government or its instrumentalities may receive such remuneration, fees, sitting fees, or reimbursements as may be decided by the Board and approved by the Government, consistent with applicable service rules, deputation norms, or executive instructions.

The Company may pay interest on loans and rent for premises let to the Company by any person, including members, at rates not exceeding those prescribed under the Companies Act, 2013 or by the Reserve Bank of India, as applicable.

24. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose

25. The Directors may appoint any additional Directors subject to provisions of the Act and subject to approval of the Government, in the place of the Director who is about to leave or is absent from the State in which the meeting of directors are generally held, the Board may appoint any person to be an alternate director, provided such absence shall not be for a lesser period than three months and such appointee while he holds office as an alternate director shall be entitled to notice of all meetings of the Directors and to attend and vote thereat and on all resolutions proposed in circulations, but he shall ipso facto vacate office as a Director as and when the original Director return to the State in which the meetings are generally held

27. The Company shall hold the first meeting of the Board of Directors within 30 days of the date its incorporation and thereafter The Board of Director shall hold at least one (1) Meeting within every six calendar month. The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.

28. Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with all necessary papers signed by all or majority of the Board or committee thereof for the time being entitled to receive notice of the meeting of the Board or such committee shall constitute a meeting duly convened and held. In the event of the signature of any one or more of the directors to any such resolution being affixed on different dates the said resolution shall unless otherwise stated therein be deemed to be passed on the date of the signature of the Director signing last.

29. The union Government or any State Government or the Industrial Finance Corporation or any financial Institution granting loans to the company shall be entitled to nominate and from time to time substitute in place of such nominees one or more individuals as Directors on the Board of Company and while holding such office, such nominees shall not be liable to retirement by rotation and such Directors are not required to hold qualification shares.

PROCEEDINGS OF THE BOARD

Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote

The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose

The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

30. The power and responsibilities of the Board of Directors of the Company shall be as laid down in the Companies Act, 2013 and in the Table F except insofar as it stands modified by the provisions of these Articles. Without prejudice to the generality of the powers conferred upon the Board of Directors whether by the provisions of law for the time being in force and/or applicable Articles of Table F and/or the provisions of these presents or otherwise howsoever, it is hereby expressly declared that the Directors shall have the following powers:-

- (i) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (ii) To purchase or otherwise acquire for the company any property whether movable or immovable and rights, privileges whether corporeal or incorporeal which the company is authorised to acquire at such prices and generally on such term and conditions as they shall think fit.
- (iii) All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine
- (iv) At the discretion, to pay for any property rights, or privileges acquired by, or services rendered to the company, either wholly or partially, in cash or in shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up, thereon as may be agreed upon and such Bonds, Debentures, or other securities may be either specifically charged upon all or any part of the property of the Company as its uncalled or not so charged.
- (v) To accept from any member on such terms and conditions as shall be agreed surrender of his shares or any part thereof.
- (vi) To institute, defend, compound or abandon any legal proceedings by or against the company, or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts or dues of payment of demands by or against the Company.
- (vii) To refer any claims or demands by or against the company to arbitration, and observe and perform awards.

(viii) To make and give receipts, releases and other discharges or money payable to the Company and for the claims and demands of the Company.

(ix) To determine who shall be entitled to sign on behalf of the company, the bills, notes, receipts, acceptances, endorsements, cheques, release, Contracts and documents.

(x) From time to time to provide for the management of the affairs of the company in such manner as they think fit and in particular to appoint any person to be the attorney or agents of the company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

(xi) To invest and deal with any of the moneys of the company not immediately required for the purposes thereof in such securities and in such manner as they may think fit, and from time to time vary or realize such investments.

(xii) To give to directors and/or any person employed by the company commission on the profits of the particular business or transaction, or a share of the general profits of the company and such commission or share of profit shall be treated as part of the working expenses of the Company

(xiii) To enter into all such negotiations and contracts and rescind or vary all such contracts and execute and to do all such acts, deeds and things necessary in connection thereto

(xiv) To give on rent, hire, lease or licensees for reward the properties of the company not immediately required by the company for its use.

MANAGING DIRECTOR

31. The Directors may from time to time appoint one or more of their body as the Managing Director of the Company either for a fixed term or without limitation as to the period for which he is to hold such office on such remuneration as the Board of Directors may determine and may from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him and appoint another in his place subject to the provisions of the Companies, Act, 2013,as applicable.

32. Subject to the provisions of the Act, the Board of Directors may from time to time appoint one or more of their body to the office of whole time Director for such period and on such terms including remuneration as the Board may think fit.

ACCOUNTS

33. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.

WINDING UP

34 (I). This company will exist until the completion of the MoU. After the MoU period ends, the company will either be closed or its further existence will depend on the subsequent decision of the State Government.

34 (II). On winding up or dissolution, any remaining assets shall be transferred to another Section 8 company having similar objects as per Section 8(9) of the Companies Act, 2013.

34 (III). No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the company in general meeting.

ALTERATION

35(I).These Articles may be altered only with prior approval of the Government of Maharashtra and the Regional Director as per Section 8(4)(I) of the Act.

35 (II). All the decisions of the State Government of Maharashtra taken in the MOU period will be binding on the Company .

THE SEAL

36. The Board shall provide a common seal of the Company and the seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee of the Board authorised by it in that behalf, and except in the presence of at least one Director as the Board may appoint for the purposes and such Director shall sign every instrument to which the seal of the Company is so affixed in his/her presence.

INDEMNITY

37. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the tribunal.]

We, the person whose name and description is subscribed below, are desirous of being formed into a company in pursuance of these Articles of Association:

| Sr. No. | Name, Address, Occupation of the subscriber | Number of shares subscribed | Signature of the Subscriber | Witness |
|---------|---|-----------------------------|-----------------------------|---------|
| | | | | |