

THE COMPANIES ACT – 1956

Company Limited by Shares.

Memorandum of Association of Narmada Hydroelectric Development Corporation Limited

NAME OF THE COMPANY	I.	The name of the company is Narmada Hydroelectric Development Corporation Limited.
REGISTERED OFFICE	II.	The Registered Office of the Company will be situated in the State of Madhya Pradesh.
OBJECTS	III.	The objects for which the Company is established are:
MAIN OBJECTS	A.	Main objects to be pursued by the Company on its incorporation:
Development of Hydro-electric Power	1(a)	To Plan, promote and organise an integrated and efficient development of Hydro potential of Narmada River and its tributaries within Madhya Pradesh in all its aspects including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Hydroelectric, power stations and projects, transmission, distribution and sale of power generated at Hydroelectric Stations to beneficiary states and releasing water for irrigation and other needs in the basin as per agreed parameter.
	(b)	To undertake, where necessary, the construction of inter-state transmission lines and ancillary works for timely and coordinated inter-state exchange of power.

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| Co-ordination and Control | 2. | To coordinate the activities of its subsidiaries to determine their economic and financial objectives/targets and to review, control, guide and direct their performance with a view to secure optimum utilisation of all resources placed at their disposal. |
| Agent of Public Sector-
Financial Institutions | 3. | To act as an agent of Government/Public Sector financial institutions, to exercise all the rights and powers exercisable at any meeting of any Company engaged in the planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation, maintenance of Hydroelectric, Power Stations and Projects, transmission, distribution and sale of hydroelectric, power in respect of any shares held by the Government, Public financial institutions, nationalised banks, nationalised insurance companies with a view to secure the most effective utilisation of the financial investments and loans in such companies and the most efficient development of the concerned industries. |
| Manufacturing, Trading and
other business | 4. | To carry on the business of purchasing, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all aspects of planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance of Hydroelectric Power Stations and Projects, transmission, distribution and sale of Hydroelectric, Hydroelectric Power Development, ancillary and other allied industries and for that purpose to install, operate and manage all necessary plants, establishments and works. |
| | B. | Objects incidental or ancillary to the attainment of the main objects: |
| As helper and servicing agency
for the subsidiaries | 5. | To arrange, secure and make available to its subsidiary and other concerned organisations, such facilities, resources, inputs and services as may be required. |

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| To obtain charters, concessions etc. | 6. To enter into any arrangement with the Government of India or with any other Government or State or any Local or State Government or with authorities, supreme, national, local, municipal or otherwise or with any person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or persons any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licences or concessions whatsoever, (whether statutory or otherwise) which the company may think it desirable to obtain and carry out, exercise and comply with the same. |
| Borrowing Powers | 7. To borrow money or to receive money or deposits for the purpose of financing the business of the company either with security or mortgage or other security charged on the undertaking or all any of the assets of the company including uncalled capital and to increase, reduce or pay off any such securities. |
| To acquire and lease property | 8. To acquire by purchase, lease, exchange, hire or otherwise or to construct and maintain factories, works, buildings and conveniences of all kinds, land, buildings, apartments, plant, machinery and hereditament of any tenure or description, situated in India or in any other part of the world and any estate or interest therein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business. |
| To acquire business/companies | 9. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the company is authorised to carry on. |

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| To obtain authority etc. to carry out its objects | 10. | To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or application or any other endeavours, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests. |
| To acquire know-how etc. | 11. | To apply for, purchase or otherwise any trade marks, patents, brevets or inventions, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use of 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 the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, right or information so acquired. |
| To undertake research development and training | 12(a) | To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture as to promote, encourage, reward in every manner, studies and research, scientific and technical investigations and invention of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economics, import substitution or any business which the company is authorised to carry on. |

- (b) To establish, maintain and operate technical training institutions and hostels for engineers of all types and all other technical staff and artisans and mechanics of all types and kinds and accountants and others in India or in any part of the world; to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the company is authorised to carry on.
- To improve property etc. 13. To sell, improve, manage, develop, exchange, loan or lease or let, under - lease, sub-let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the company.
- To invest money 14. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required, in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit.
- To undertake joint ventures 15. To enter into partnership or into any arrangement for joint working, sharing or pooling profits, amalgamation, union of interests, cooperation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engage in or about to carry on or engaged in any business or transaction which the company is authorised to carry on or engaged in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.

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| To provide for Welfare of employees | 16. To provide for the amelioration and welfare of persons employed or formerly employed by the Company and the wives, families, dependants or connections of such persons by building or contributing to the building of houses, dwellings or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit. |
| To sell property | 17. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company. |
| To enter into Contracts | <p>18(a) To enter into agreements and contracts with foreign individuals, companies or other organisations for purchase of equipments and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company.</p> <p>b) To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, Companies or persons which may seem conducive to the company's objects and to obtain from any such Government authorities, Corporations, Companies or Persons, any contract, right, privilege and concessions which the Company may think desirable and to carry out, exercise and comply with any such contract, right, privilege and concession.</p> <p>(c) To enter into contracts of indemnity and guarantee.</p> |

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| To establish Agencies etc. | 19. | To establish and maintain agencies, branch places and local registers, 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 the company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable. |
| To subscribe for shares | 20. | To subscribe for, underwrite, purchase, otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, authority, corporation or body or by any company or body of persons and any option or right in respect thereof. |
| To create depreciation fund | 21. | 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. |
| To open accounts in Banks | 22. | To open an account or accounts with any individual, firm or company or with any bank or bankers or shroffs and to pay into and withdraw money from such account or accounts. |
| Acquisition of Companies | 23. | To acquire shares, stocks or securities in or of any company carrying on any business which this company is entitled to carry on or of any other company or undertaking the acquisition of which, may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the Company and to sell or dispose of or transfer any such shares, stocks or securities. |

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| To carry on consultancy services | 24. | To promote, organise or carry on the business of consultancy services in any field of activity in which it is engaged in. |
| To promote other companies | 25. | To promote or concur in the promotion of any company, the promotion of which shall be considered desirable in furtherance of the objects or any object of the Company. |
| To carry on convenient business | 26. | Generally to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights. |

C. Other Objects:

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| To act as an entrepreneur | 27. | To act as an entrepreneur on behalf of the Central Government, to identify new areas of economic investment and to undertake or help in the undertaking of such investments. |
| To lend money | 28. | To lend money on property or on mortgage of immovable property or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the company in such manner as the Directors may think fit and to sell, transfer or deal with the same. |
| To collect information etc. | 29. | To arrange, receive and collect all relevant information in regard to any business carried on by the Company. |

To carry on the business of carriers by land etc.	30.	To carry on the business of carriers by land, sea and air as may be required from time to time.
To deal with goods etc. dealt with by subsidiaries	31.	To carry on the business of trading in and dealing in any manner whatsoever in all commodities, goods and things, manufactured, produced or dealt with in any manner by any of the subsidiaries of the company
LIMITED LIABILITY	IV.	The liability of the members is limited.
SHARE CAPITAL	V.	The Share Capital of the Corporation is Rs. 3000,00,00,000/-(Rupees Three Thousand Crores only) divided into 300,00,000 (Three Hundred Lacs) Equity shares of Rs. 1,000/- each.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed 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 our respective names

Name of subscriber, Address, description and occupation, if any.	No. of equity shares taken by each subscriber	Signature of Subscriber	Signature of witnesses and their addresses, description and occupation, if any.
Sh. Yogendra Prasad S/o Late Indrasan Prasad Qr. No- 601, NPFI Colony, Faridabad. Service	One	Sd /-	Witness to All Sd /- Vijay Gupta Company Secretary
Sh. Pradip Bhargava Member Finance Narmada Valley Development Authority, Bhopal. Service.	One	Sd /-	
Sh. R. Natarajan S/o Sh. Ramachandran 93, Narmada Appts. Alaknanda, New Delhi. Service.	One	Sd /-	

Place: - New Delhi.

Dated this 21st day of July 2000.