



ISO 9001 &14001

OHSAS 18001

*MEMORANDUM OF ASSOCIATION  
AND  
ARTICLES OF ASSOCIATION  
OF*

**NORTH EASTERN ELECTRIC POWER  
CORPORATION LIMITED**

(A Govt. of India Enterprise)

*SHILLONG*



CERTIFICATE OF INCORPORATION

No. 1358 of 1976-77

I hereby Certify that NORTH EASTERN ELECTRIC POWER  
CORPORATION PRIVATE LIMITED.

*(Signature)*  
Registrar of Companies

Assam, Meghalaya etc., Shillong.

is this day incorporated under the Companies Act, 1956 (NO. 1 of  
1956) and that the Company is Limited.

Given under my hand at SHILLONG

this 2ND (SECOND) day of APRIL

One thousand Nine hundred and Seventy - Six (13, Chaitra 1898-Saka)

*(Signature)*  
(S.P. VISHISTHA)

REGISTRAR OF COMPANIES;

Assam: Arunachal Pradesh;

Manipur: Meghalaya: Mizoram: Nagaland;

& Tripura: SHILLONG;

## INDEX

### MEMORANDUM OF ASSOCIATION

Paras	Subject	Page. No
<b>I.</b>	<b>Name of the Company</b>	1
<b>II.</b>	<b>Registered Office of the Company</b>	1
<b>III.</b>	<b>Objects</b>	1
<b>A.</b>	<b>Main Objects</b>	
1.	Development of Electric Power	1
2.	Manufacturing, trading and other business	1
3.	Research & Development and Consultancy Services.	1
4.	Promotion, Coordination and control of subsidiaries / joint ventures.	1
5.	Agent of Government/ Public Sector Financial Institutions.	1
<b>B.</b>	<b>Object incidental or ancillary to the attainment of the main objects</b>	
1.	To obtain charters, concessions etc.	2
2.	To borrow money	2
3.	To lend money	2
4.	To acquire and lease property	2
5.	To obtain authority etc. to carry out its objects	2
6.	To improve property etc.	3
7.	To invest money	3
8.	To provide for training of employees	3
9.	To provide for welfare of employees	3
10.	To sell property	3
11.	To enter into contracts	4
12.	To create depreciation fund	4
13.	To open accounts in banks etc.	4
14.	To carry on other business	4
15.	To carry on consultancy services	4
16.	To collect information etc.	4
17.	To carry on the business of carriers by land etc.	4
<b>C.</b>	<b>Other Objects – Nil.</b>	4
<b>IV.</b>	<b>Limited liability</b>	5
<b>V.</b>	<b>Share Capital</b>	5
	<b>Names of Subscribers</b>	6

## ARTICLES OF ASSOCIATION

Article No.	Subject	Page No
1.	Interpretation clause	7-8
2.	Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 not to apply.	8
3.	Company to be governed by the Articles	9
4.	Company is Private Company	9
<b>CAPITAL AND SHARES</b>		
5.	Share Capital	9
6.	Allotment of Shares	9
<b>INCREASES, REDUCTION AND ALTERATION OF CAPITAL</b>		
7.	Increase of capital	9
8.	On what condition new shares may be issued	9
9.	Disposal of shares	10
10.	Same as Original Capital	10
11.	Reduction of capital etc.	10
11.A	Sub-division and consolidation of shares	10
<b>BORROWING POWER</b>		
12.	Power to borrow	10
13.	Issue of bonds, debenture etc.	11
14.	Notice of meetings	11
15.	Omission to give notice not invalidate a resolution passed	11
16.	Quorum	11
17.	Chairman of General Meeting	11
18.	Chairman's decision conclusive	11
<b>BOARD OF DIRECTORS</b>		
19-20	Number of Directors	11-12
21	Appointment of Board of Directors	12
22-23	Alternate Director	12-13
24	Power of chairman	13-14
25.	Power of president to issue directives	14-15
26-27	Directors may be Directors of companies promoted by the Company.	15
28.	Omission to give notice	15
29.	Question at Board meeting how decided	15
30.	Who is to preside at meeting of the Board	15
31.	Board may set up Committees	16
32.	Meetings of Committees how to be governed	16
33.	Chairman of meeting of committees	16
34.	General powers of Board	16
35.	Specific powers of Directors	16-20

36.	Affixation of Seal	20
<b>DIVIDEND</b>		
36A	Division of profits	20-22
<b>ACCOUNT AND AUDIT</b>		
37.	Accounts	22
38.	Accounts to be audited annually	22
39.	Appointment of Auditors	22
40.	Powers of Comptroller and Auditor General	22-23
41.	Auditor's right to attend Meetings	23
42.	When accounts to be deemed finally settled	23
<b>INDEMNITY AND RESPONSIBILITY</b>		
43.	Directors' and others' right to indemnity	23
44.	Individual responsibility of Directors	24
	Name of subscribers	25

**THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED**

<b>Name of the company</b>	<b>I</b>	The name of the Company is the North Eastern Electric Power Corporation Limited.
<b>Registered Office</b>	<b>II</b>	The registered office of the Company will be situated in the State of Meghalaya.
<b>Objects</b>	<b>III</b>	The objects for which the Company is established are :
<b>Main Objects *</b>	<b>A</b>	Main objects to be pursued by the Company on its incorporation:-
<b>Development of Electric Power</b>	<b>(1)</b>	To plan, promote, and organise an integrated and efficient development of electric power through conventional and non-conventional sources, and all ancillary activities related thereto, in all its aspects, including planning, investigation and preparation of preliminary, feasibility and definite project reports, construction, acquisition, disposal, generation, operation and maintenance, renovation and modernisation of electric power stations and projects, transmission, distribution, purchase and sale of electric power, in India and abroad with special emphasis on the North Eastern Region as defined under the North Eastern Council Act of 1971.
<b>Manufacturing, trading and other business</b>	<b>(2)</b>	To carry on the business of buying, 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, acquisition, disposal, generation, operation and maintenance of electric power stations and projects, transmission, distribution, purchase and sale of electric power, power development, mining, ancillary and other allied industries and for that purpose to install, operate and manage all necessary plants establishments, works etc.
<b>Research &amp; Development and Consultancy Services.</b>	<b>(3)</b>	To promote and organize research and development or to carry on consultancy services in the field of power generation, power supply, trading, conservation of electricity and other related activities of the Company.
<b>Promotion, Coordination and control of subsidiaries / joint ventures.</b>	<b>(4)</b>	To promote, form and register and aid in the promotion, formation, registration of any company, subsidiary, joint venture or otherwise, and to coordinate their activities, to determine their economic and financial objective / targets and to review, control guide and direct their performance with a view to secure optimum utilization of all resources placed at their disposal.
<b>Agent of Government/ Public Sector Financial Institutions.</b>	<b>(5)</b>	To act as an agent of Government/ Public Sector Financial institutions, to exercise all the rights and powers exercisable by any Company engaged in any of the activities as listed in clause (1) above and in any other infrastructure projects.

\*Modified vide Special Resolution passed at EGM held on 04-02-2014

**B. OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS.**

<p><b>To obtain charters, Concessions etc.</b></p>	<p>(1)</p>	<p>To enter into any arrangement with the Government of India 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 Governments, State, authority or person any charters, subsidies, loans, indemnities grants, contracts, decrees, rights, sanctions, privileges, licenses 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.</p>
<p><b>Borrowing Powers</b></p>	<p>(2)</p>	<p>To borrow money or to receive money or deposits for the purpose of financing the business of the Company either without security or secured by debentures stock (perpetual or terminable) mortgage or other security charged on the undertaking or all or any of the assets of the Company including uncalled capital and to increase, reduce or pay of any such securities.</p>
<p><b>To lend money.</b></p>	<p>(3)</p>	<p>To lend money or property 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.</p>
<p><b>To acquire and lease property</b></p>	<p>(4)</p>	<p>To acquire by purchase, lease, exchange, hire or otherwise, or to construct and maintain factories, works buildings, and conveniences of all kinds, lands, buildings, apartments, plant machinery and hereditaments 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 to turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.</p>
<p><b>To obtain authority etc. to carry out its objects</b></p>	<p>(5)</p>	<p>To obtain, apply for, arrange for the issue of enactment of Order or Act of Legislature, or Act. For 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</p>

		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 interest.
<b>To improve property etc.</b>	<b>(6)</b>	To sell, improve, manage, develop, exchange loan, lease or let under-lease, sub-let, mortgage, dispose of, deal with in any manner, and turn to account or other wise deal with any rights or property of the Company.
<b>To invest money.</b>	<b>(7)</b>	To accumulate funds and to invest or otherwise employ money belonging to or with the Company 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 land from time to time to vary all or any such investments in such manner as the Company may think fit.
<b>To provide for training of employees</b>	<b>(8)</b>	To provide for implant and special training facilities for the employees of the Company.
<b>To provide for welfare of employees.</b>	<b>(9)</b>	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.
<b>To sell property</b>	<b>(10)</b>	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 property rights or liabilities of the Company. Or for any other purpose which may seem directly or indirectly calculated to benefit the Company.



<b>To enter into contracts</b>	<b>(11)</b>	To enter into contracts of indemnity and guarantee
<b>To create depreciation fund.</b>	<b>(12)</b>	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 for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company..
<b>To open accounts in banks etc.</b>	<b>(13)</b>	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.
<b>Other objects</b>		
<b>To carry on other business</b>	<b>(14)</b>	To undertake, and carry on some business which under existing circumstances may conveniently or advantageously be combined with the business of the company.
<b>To carry on consultancy Services.</b>	<b>(15)</b>	To promote organize or carry on the business of Consultancy Services in any field or activity in which it is engaged in.
<b>To collect information etc.</b>	<b>(16)</b>	To arrange, receive collect and organize all relevant information in regard to the iron and steel and other input industries or any other business carried on by the company.
<b>To carry on the business of carriers by land etc.</b>	<b>(17)</b>	To carry on the business of carriers by land, sea and air as may be required to carry out the objects of the Company.
	<b>C.</b>	<b>OTHER OBJECTS – NIL</b>
		And it is hereby declared that :
	<b>(a)</b>	The word 'company' save when used in reference to the Company, in the clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in India or elsewhere:
	<b>(b)</b>	The several sub-clauses of this clause and all the power thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction ejusdem generis or

<p><b>Limited Liability</b></p> <p><b>Share capital.</b></p>	<p>(c)</p> <p>(d)</p> <p>IV.</p> <p>V.</p>	<p>otherwise.</p> <p>The terms “ North Eastern Area “ when used in this clause unless repugnant to the context, shall include all territories at present comprised in the existing States of Assam, Meghalaya, Manipur, Nagaland, Tripura and the Union Territories of Arunachal Pradesh and Mizoram :</p> <p>The term “India “when used in this clause, unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.</p> <p>The liability of the members is limited.</p> <p>The Share capital of the Corporation is Rs.5000/- Crores (Rupees five thousand crores only) divided into 50000 Lacs Equity Shares of Rs.10/- each. <i>(Authorised Capital increased to Rs.5000 crs vide resolution of AGM held on 10.07.2009)</i>  <i>(Equity shares have been subdivided to shares of Rs.10/- each vide resolution of EOGM dated 05.02.2007)</i></p> <p>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 equity shares in the capital of the Company set opposite our respective names,</p>
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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 address, description and occupation if any.
President of India through Shri Y.T.Shah, S/O Shri T.L.Shah, Secretary to the Govt. of India, Ministry of Energy (Deptt. Of Power) Room No. 202, S. S. Bhawan, New Delhi, Govt. Service.	400 Equity shares of Rs.10/- each	Sd/- Y.T. Shah	Sd/- Arun Bhatnagar S/o. Shri A. S. Bhatnagar, Deputy Secretary, Department of Power, Room No. 434, S. S. Bhavan, New Delhi. Govt. Service.
Smti Otima Bardia, W/o Shri A.Bardia. Joint Secretary, Ministry of Energy (Deptt. Of Power), Room No. 418. S.S.Bhavan, New Delhi. Govt. Service.	100 Equity shares of Rs.10/- each	Sd/- O. Bardia	Sd/- Indrajit Singh Kumar,S/o Shri Ranjit Singh Kumar, Under Secretary, Deptt. Of Power, Room No.433, S.S. Bhavan. New Delhi. Govt. Service.
Shri M.L.Kampani S/o Shri N.R.Kampani, Joint Secretary, Ministry of Home Affairs, New Delhi, Room No. 194, N. Block, Central Secretariat, New Delhi. Govt. Service	100 Equity shares of Rs.10/- each	Sd/- M.L. Kampani	Sd/-Suresh Kumar. S/o. Shri S. Srivastave, Deputy Secretary Ministry of Home Affairs, Room No. 19 A, N.Block, Central Secretariat, New Delhi. Govt. Service
Shri S.T. Veer Raghavan S/o. Late S. T. Chakravarty, Director, Ministry of Finance Deptt. Of Expenditure, Room No.156 D.N. Block Central Secretariat, New Delhi. Govt. Service	100 Equity shares of Rs.10/- each	Sd/- S.T.Veer Raghavan.	Sd/- S.L.Bhasin, S/o. Shri D.R. Bhasin, Section Officer, Ministry of Finance (Exdt), Room No. 76-B, N. Block , Central Secretariat, New Delhi. Govt. Service.
	Total:700 Equity Shares.		

Dated this second day of April 1976, Shillong.

**Note:** The equity shares of the Company have been subdivided to shares of Rs.10/- each vide resolution of EOGM dated 05.02.2007

**ARTICLES OF ASSOCIATION  
OF  
NORTH EASTERN ELECTRIC POWER CORPORATION LIMITED**

Interpretation Clause.	<b>1.</b>	In the interpretation of the Memorandum of Association and these Articles the following expression shall have the following meanings unless repugnant to the subject or context.
The Act or the said Act.		“The Act” or the said Act,” means “The Companies act, 1956” as amended up-to-date or other Act or Acts for the time being in force in India containing the provisions of the Legislation in relation to Companies.
The Board of Directors.		‘The Board’ or ‘The Board of Directors’ means meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at a Board, or the requisite numbers of Directors entitled to pass a circular resolution in accordance with the Act.
Capital		‘Capital’ means the Capital for the time being raised or authorised to be raised for the purposes of the Company.
Chairman		‘The Chairman’ means the Chairman of the Board of Directors for the time being of the Company.
The Company or this Company.		‘The company’ or ‘this Company’ means the North Eastern Electric Power Corporation Limited.
Directors.		‘Directors’ mean the Directors for the time being of the Company or as the case may be, the directors assembled at a Board.
Dividend.		‘Dividend’ includes bonus shares.
Executor or Administrator.		‘Executor’ or ‘Administrator’ means a person who has obtained probate or Letters of administration, as the case may be, from some competent court.
Gender.		Words importing the masculine gender also include the feminine gender.
N.E.C.		‘N.E.C.’ means North Eastern Council as constituted under the North Eastern Council Act, 1971.

Government.		'Government' means either the Central Government or any Government of any of the States of India or Union Territory.
Month.		'Month' means a calendar month.
Office.		'Office' means the Registered Office for the time being of the Company.
Persons.		'Persons' include corporations as well as individuals.
Plural number.		Words importing the Plural number also include the singular number.
The President.		"The President" means the President of India.
Register.		'Register' means the Register of members to be kept pursuant to the Act.
These present or Regulations		'These Present' or 'Regulations' means these Articles of Association as originally framed or altered from time to time and include the Memorandum where the context so requires.
Seal.		'Seal' means the Common seal for the time being of the company.
Singular number.		'Words' importing the Singular number includes the plural number.
Shares.		'Shares' mean the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.
Writing		'Writing' shall include printing and lithography and any other mode or modes of reproducing words in a visible form.
Expressions in the Act to bear the same meaning in Articles.		Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles.
Marginal notes.		The marginal notes hereto shall not affect the construction hereof.
Table A not to apply.	<b>2.</b>	The regulations in Table 'A' in the First Schedule to the Act shall not apply to the Company except so far as the same are repeated or contained in or

<p>Company to be governed by the Articles.</p>	<p>3.</p>	<p>expressly made applicable by these Articles or by the Act.</p> <p>The regulations for the management of the Company and for the observance of the members thereof and their representatives shall subject as aforesaid and to any exercise of the Company in reference to the repeal or alteration of or addition to its Articles of association by Special Resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.</p>
<p>Company is a Private Company.</p>	<p>4.</p>	<p>Deleted (<i>Vide special Resolution passed at the AGM held on 18.09.2006</i>)</p>
<p>Capital.</p>	<p>5.</p>	<p><b>CAPITAL AND SHARES.</b></p> <p>The Share capital of the Corporation is Rs.5000/- Crores (Rupees five thousand crores only) divided into 50000 Lacs Equity Shares of Rs.10/- each. (<i>Authorised Capital increased to Rs.5000 crores vide resolution of AGM held on 10.07.2009</i>) (<i>Equity shares have been subdivided to shares of Rs.10/- each vide resolution of EOGM dated 05.02.2007</i>)</p>
<p>Allotment of shares.</p>	<p>6.</p>	<p>Subject to the provisions of the Act and these Articles and to the rights of the President, the shares shall be under the control of the Government of India who may allot or dispose of the same on such terms and conditions as it may deem fit.</p> <p><b>INCREASE, REDUCTION AND ALTERATION OF CAPITAL</b></p>
<p>Increase of capital.</p>	<p>7.</p>	<p>Subject to the approval of the President the Company in General Meeting may increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.</p>
<p>On what condition new shares may be issued.</p>	<p>8.</p>	<p>Subject to such directions as may be issued by the President in this behalf and new shares shall be issues upon such terms and conditions and with such rights and privileges annexed there to as the general meeting resolving upon the creation there of shall direct.</p>

Disposal of shares.	<b>9.</b>	The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of in accordance with the provisions of Article 6.
Same as Original capital.	<b>10.</b>	Except so far as otherwise provided by the conditions of issue or by these articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission forfeiture, lien, surrender and otherwise.
Reduction of Capital etc.	<b>11.</b>	Subject to the provisions of Sections 100-104 of the Act and to such directions as may be issued by the President of this behalf. The Company may, from time to time by special resolution reduce its capital by paying off capital or canceling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient and capital may be paid off upon the footing that it may be called upon again or otherwise :
Sub-division and consolidation of shares	<b>11A</b>	Subject to the provisions of the Act, the Company in general meeting may, from time to time sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by sub-section (i) (a) to (e) of section 94 of the act and shall file with the registrar such notice of exercise of any such powers as may be required by the Act. <i>(Inserted vide special Resolution passed at the AGM held on 18.09.2006)</i>
Power to Borrow	<b>12.#</b>	<p style="text-align: center;"><b>BORROWING POWER</b></p> <p>Subject to the provisions of the Act and Government Guidelines issued from time to time, the Board may by means of resolution passed at its meetings, accept deposits or borrow and/or secure the payment of any sum or sums of money for the purpose of the Company.</p> <p><i># Modified vide Special Resolution passed at the AGM held on 28.08.2012</i></p>

Issue at Discount etc. of with Special privileges.	<b>13.</b>	Subject to the approval of the President and subjects to Section 79 and 117 of the act, any bonds debentures stock or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender drawing and allotment of shares.
Notice of the meeting	<b>14.</b>	At least twenty one clear day's notice in writing specifying the place, day and hour of meeting, with a statement of the business to be transacted at the meeting shall be served on every member in the manner provided by the Act but with the consent, in writing of all the members entitled to receive notice of same, any general meeting may be convened by such shorter notice and in such manner as those members may think fit.
Omission to give notice not to invalidate a resolution passed.	<b>15.</b>	The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at any such meeting.
Quorum.	<b>16.*</b>	The quorum of the General Meeting shall be as per the provisions of the Companies Act 2013 as amended from time to time.
Chairman of general Meeting.	<b>17.</b>	The Chairman of the Board of Directors shall be entitled to take the chair at every general meeting but if the Chairman is not to be present within fifteen minutes, after the time appointed for holding such meeting or is unwilling to act as Chairman, the members present shall choose another Director as Chairman.
Chairman's decision conclusive.	<b>18.</b>	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll
<b>BOARD OF DIRECTORS</b>		
	<b>19.*</b>	The business of the Company shall be managed by a Board of Directors subject to the conditions stipulated in the Memorandum and Articles of Association, applicable laws, guidelines, circulars and notifications issued by the Government from time to time.
<i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i>		



Number of Directors	<b>20.</b> <sup>\$</sup>	The President shall from time to time determine the Directors of the Company and which shall be not less than 8 and not more than 20. These directors may be either whole time directors or part time directors. The number of part time directors shall be as per the guidelines of the Department of Public Enterprises, issued from time to time and as per the requirement of any other applicable Statute
Appointment of the Directors.	<b>21 (i)</b>	<p>(a) All members of the Board of Directors shall be appointed by the President.</p> <p>(b) The Directors shall be paid such salary and / or allowances as the President may, from time to time determine.</p> <p><b>(ii)</b> The President shall appoint a Chairman of the Board from amongst the Members of the Board of Directors. The person appointed as Chairman may also be appointed to perform the duties of the Managing Director under section 23(i). The appointment of the chairman will be subject to such terms and conditions as may be determined by the President.</p> <p><b>(iii)</b> The President may from time to time or at any time remove any part-time Director, from office at his absolute discretion.</p> <p><b>(iv)</b><sup>\$</sup> The president shall have the right to fill any vacancy in the office of the Directors caused by removal, resignation, and death or otherwise</p>
Alternate Director	<b>22</b>	<p>In place of a Director who is out of India or is about to go out of India, the President may appoint in consultation with the Chairman of the Company, any person to be an Alternate director during his absence out of India or his absence of not less than three months from the State in which the meetings of the Board are ordinarily held and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend there at accordingly.</p> <p><i><sup>\$</sup>Modified vide special Resolution passed at the AGM held on 18.09.2006</i></p>

Powers of Chairman	23	<p>The President may, from time to time, appoint any of the Director to the office of Managing Director (s) of the Company for such term and such remuneration (whether by way of salary or otherwise) as he may think fit, and may, from time to time remove or dismiss him or them from office and appoint another or others in his or their place or place in accordance with the provisions of Article 21. Any such Director appointed to any such office shall, if he ceases to hold the office of Director from any cause, ipso facto and immediately cease to the Managing Director (s) as the case may be.</p>
	<p>24 (a)</p> <p>(b)</p>	<p>The Chairman shall reserve for decision of the President any proposals or decisions of the Board of directors or any matter brought before the Board which raises in the opinion of the Chairman, an important issue and which is on that account fit to be reserved for the decision of the President and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President.</p> <p>Without prejudice to the generality of the above provision, the Board shall reserve for the decision of the President any matter relating to :</p> <p>(i)* Any programme of capital expenditure for an amount which exceeds limits stipulated in Department of Public Enterprises OM No. 11/36/97-Finance dated 9th October, 1997 read with OM No. 18(24)/2003-GM-GL-65 dated 05th August, 2005 or as amended time to time.</p> <p>(ii) Agreement involving foreign collaboration proposed to be entered into by the Company.</p> <p>(iii) The Company's revenue budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government.</p> <p>(iv)*The Annual and five year plans for development of the Company's capital budget.</p> <p>(v) Deleted (<i>Vide Special Resolution passed at EGM held on 04-02-2014</i>)</p> <p><i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i></p>

<p>Power of President to issue directives.</p>	<p><b>25</b></p>	<p>(vi)* Sale, lease, disposal or otherwise of the whole or substantially the whole of the undertaking of the Company, other than creation of any charge on the assets of the company so as to secure borrowings of the company.</p> <p>(vii)* Formation of subsidiary companies, joint venture, strategic alliances not provided in Department of Public Enterprises OM No. 11/36/97-Finance dated 9th October, 1997 read with OM No. 18(24)/2003-GM-GL-65 dated 05th August, 2005 or as amended time to time.</p> <p>(viii) Deleted (<i>Vide Special Resolution passed at EGM held on 04-02-2014</i>)</p> <p>(ix) Deleted (<i>Vide Special Resolution passed at EGM held on 04-02-2014</i>)</p> <p>(x) Deleted (<i>Vide Special Resolution passed at EGM held on 04-02-2014</i>)</p> <p>(xi) Deleted (<i>Vide Special Resolution passed at EGM held on 04-02-2014</i>)</p> <p>(xii) Winding up of company.</p> <p>Notwithstanding anything contained in all these Articles, the President may, issue such directives or instructions, as may be considered necessary, in regard to conduct of business and affairs of the Company, and in like manner may vary and annul any such directives or instructions. The Directors shall give immediate effect to the directives or instructions so issued in particular, the President may have the powers:</p> <p>(i) to give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest.</p> <p>(ii) to call for such returns, accounts and other information with respect to the property and activities of the Company as may be required from time to time.</p> <p><i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i></p>
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<p>Directors may be Directors of Companies promoted by the Company.</p> <p>Omission to give notice.</p> <p>Question at Board Meeting how decided.</p> <p>Who is to preside at meeting of the Board?</p>		<p>(iii) to determine in consultation with the Board annual, short and long-term financial and economic objectives of the Company.</p> <p>Provided that all directives issued by the President shall be in writing addressed to the Chairman. The board shall, except where the President considers that the interest of national security requires otherwise incorporate the contents of directives issued by the President in the annual report of the Company and also indicate its impact on the financial position of the Company.</p> <p><b>26</b> No action shall be taken by the Company in respect of any proposal or decision of the Directors reserved for the approval of the President until his approval to the same has been obtained. The President shall have the power to modify such proposals or decision of the Directors.</p> <p><b>27</b> A Director of this Company may be, or become, a Director of any Company promoted by this Company or in which it may be interested as a vendor, member or otherwise.</p> <p><b>28</b> The accidental omission to give notice of any meeting the Directors to a director shall not invalidate any resolution passed at any meeting.</p> <p><b>29</b> Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second or casting vote.</p> <p><b>30</b> All meetings of the directors shall be presided over by the Chairman if present or in his absence by the Vice-Chairman if present. If at any meeting both the Chairman and the Vice-Chairman are not present at the time appointed for holding the same, the directors shall choose one of the Directors then present to preside at the meeting.</p>
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Board may set up Committees	<b>31*</b>	The Board may, subject to the provisions of the Act, delegate any of their powers to Committees consisting of such member or members of their body as they think fit and they may from time to time revoke such delegation subject to any guidelines issued by the Department of Public Enterprises in this regard. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting or in case the meeting of the committee is held on the same day as the Board Meeting, in the next Board meeting after that day.
Meeting of Committees how to be governed	<b>32</b>	The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of the Act for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
Chairman of meetings of Committees	<b>33</b>	A Committee may elect a Chairman of its meetings. If not such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of their member to be Chairman of the meeting.
General powers of the Board	<b>34</b>	(i) The Board of Directors may pay all the expenditure incurred in setting up and registering the company.  (ii) Deleted ( <i>Vide Special Resolution passed at EGM held on 04-02-2014</i> )
Specific Powers given to Directors	<b>35</b>	Subject to the provisions of the act and without prejudice to the general powers conferred by the Act and the other powers conferred by these Articles, the Directors shall have the following powers.  <i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014.</i>

To make by-laws	(1)	To make, vary and repeal, from time to time, bye-laws for the regulation of the Business of the Company its officers and servants;
To pay and charge interest etc.	(2)	To pay and charge to the capital account of the Company any interest lawfully payable there out under the provisions of the Act;
To acquire property	(3)	To purchase, take on lease or otherwise acquire for the Company, property right or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit ;
To pay for property in Debentures etc.	(4)	To pay for any property or rights acquired by or services rendered to the Company either wholly or partially in cash, or in shares, bonds, debenture stock or in shares that may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and may such bonds, debentures, debenture stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;
To ensure contract by mortgage	(5)	To ensure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any or the property of the Company and its unpaid capital for the time being or in such other manner as they think fit ;
To refer to arbitration	(6)	To refer any claim or demand by or against the Company to arbitration and observe and perform the awards
To give percentage	(7)	<i>Deleted (Vide Special Resolution passed at EGM held on 04-02-2014)</i>
To provide amenities	(8)	To provide for the welfare of employees or ex-employees of the Company or of its predecessors in business and the wives, widows and families or the dependents or connections of such employees or ex-employees, by building or contributing to the building of the houses, dwellings, or chawls or by grants of money, allowances or benefit of any

		<p>other kind, or by creating and from time to time subscribing or contributing; to provident and other association, institutions funds, profits sharing or other scheme or trusts or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and any other form of assistance, welfare or relief as the Directors shall think fit.</p>
<p>To create provident Fund</p>	<p>(9)</p>	<p>To subscribe or otherwise to assist or to guarantee money to scientific institutions or objects.</p>
<p>To subscribe to other funds</p>	<p>(10)</p>	<p>To set aside before recommending any dividend out of the profit of the Company such sums as they may think proper for depreciation or to depreciation fund, Reserve or to Reserve Fund to meet contingencies or Insurance Fund or any special or other fund to meet contingencies or to repay redeemable preference shares, debentures or debenture stock, and for special dividends and for equalizing dividends and for repairing improving , extending, and maintaining any part of the property of the Company, and for such other purposes including the purposes referred to in the sub-clause (9) as the Directors may, in their absolute discretion think conducive to the interest of the Company; in such manner and for such purpose as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interest of the company notwithstanding that the matters to which the Directors apply or upon which they expand the same, or any part thereof, may be matters to or upon which the capital money of the Company might rightly applied or expended and to divide the Reserve Fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of redeemable Preference Shares debentures or debenture stock and that without being bound to keep the same separate from the other assets, and without being bound to pay or allow interest on the same, with power, however, to the Directors at their discretion to pay or allow to</p>

		credit of such fund interest at such rate as the Directors may think proper.
To create posts	(11)	To create such posts, other than those to which appointment is made by the President, as they may consider necessary for the efficient conduct of the Company's affairs and to determine the scale of pay and other terms thereof in accordance with guide lines prescribed by B.P.E.
To appoint Officers	(12)*	To appoint and at their discretion remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special service, as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amount as they may think fit and also without prejudice as aforesaid from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India in such manner as they think fit, subject to any guidelines issued by Department of Public Enterprises in this regard.
	(13)	Subject to Section 292 of the Act, sub-delegate all or any of the powers authorities and discretion for the time being vested in the Directors, subject however to the ultimate control and authority being retained by them.
Authority to sub-delegate powers	(14)	Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them; and
To borrow etc.	(15)	To borrow or raise or secure the payment of money in such manner as the company shall think fit; and in particular by executing mortgages and the issue of debentures, or debenture stock perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem, or pay off any such securities.
		<i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i>



To lend money	(16)	To lend money to subsidiaries and associated organizations, on terms and conditions as they may consider desirable.
Work of capital nature	(17)	(i) Deleted ( <i>Vide Special Resolution passed at EGM held on 04-02-2014</i> ) (ii) Deleted ( <i>Vide Special Resolution passed at EGM held on 04-02-2014</i> ) (iii) Deleted ( <i>Vide Special Resolution passed at EGM held on 04-02-2014</i> )
Affixation of Seal	<b>36</b>	The Seal shall be affixed to any instrument except by the authority of the resolution of the Board of Directors and in the presence of one Directors at the least,  <b>DIVIDEND</b>
Division of profits	<b>36A (1) *</b>	i) The profits of the Company available for payment of dividend subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of the Act and these presents as to the reserve fund and amortisation of capital, shall be divisible among the members in proportion to the amount of capital paid-up by them respectively. Provided always that (subject as aforesaid) any capital paid-up on a share during the period in respect of which a dividend is declared shall only entitle the holder of such share to an apportioned amount of such dividend as from the date of payment.  ii) No dividend shall be declared or paid by the company for any financial year except out of profits of the company for that year arrived after providing for the depreciation in accordance with the provisions of the relevant section of the Act or out of profits of the company for any previous financial year or years arrived after providing for the depreciation in accordance with applicable laws and remaining undistributed or out of both or out of moneys provided by the government for the payment of dividend in pursuance of a guarantee given by the government. No dividend shall carry interest against the Company.  <i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i>

<p>The Company in General Meeting may declare a dividend</p> <p>Interim Dividend</p>	<p>(2)*</p> <p>(3)*</p>	<p>iii) For the purpose of the last preceding article, the declaration of the dividend as to the amount of the profits of the company shall be conclusive.</p> <p>iv) Subject to the provisions of the relevant section of the Act as amended, no dividend shall be payable except in cash.</p> <p>v) A transfer of shares shall not pass the right to any dividend declared thereon after transfer and before the registration of the transfer.</p> <p>vi) Any one of the several persons who are registered as the joint holders of any shares, may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.</p> <p>vii) Unless otherwise directed any dividend may be paid by cheque or demand draft or warrant or such other permissible means to the registered address of the member or person entitled or in the case of joint holding, to the registered address of that one whose name stands first in the register in respect of the joint holding and every cheque, demand draft or warrant so sent shall be made payable to the member or to such person and to such address as the shareholder or the joint shareholders in writing may direct.</p> <p>The Company in General Meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.</p> <p>The Directors may from time to time, pay to the members such interim dividends as in their judgment the position of the Company justifies.</p> <p><i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i></p>
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Unpaid or Unclaimed dividend	<b>(4)*</b>	There shall not be any forfeiture of unclaimed dividends and the Company shall comply with the applicable provisions of the Act relating to transfer of unclaimed and unpaid dividend to the Investor Education & Protection Fund or to any such other fund as may be required under applicable laws.
Inspection by members of accounts and books of the Company	<b>37</b>	<p style="text-align: center;"><b>ACCOUNTS</b></p> <p>The Directors shall from time to time determine whether and to what extent and at what time 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 and no members (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.</p>
Accounts to be audited annually :	<b>38</b>	<p style="text-align: center;"><b>AUDIT</b></p> <p>Once at least in every financial year the account of the company shall be examined and the correctness or the Profit and loss account and Balance Sheet ascertained by one or more auditors.</p>
Appointment of Auditors	<b>39*</b>	The auditor/auditors of the Company shall be appointed or reappointed by the Comptroller and Auditor General of India, in accordance with the provisions of the Act.
Powers of the Comptroller and Auditor General	<b>40</b>	<p>The Comptroller and Auditor General of India shall have power:</p> <p>(i) To direct the manner in which the Company's accounts shall be audited by the Auditor/Auditors appointed in pursuance of Article 39 here of and to give such auditor/auditors instruction in regard to any matter relating to the performance of his/their functions as such :</p> <p style="text-align: right;"><i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i></p>

		<p>(ii) To conduct a supplementary or test audit or the company's accounts by such person or persons as he may deem fit on his behalf and for the purpose of such audit to require information or additional information to be furnished to any person or persons and in such form as the Comptroller and Auditor General may, be general or special order, direct;</p> <p>(iii) The Auditor/auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement and audit report in such manner as he may think fit;</p> <p>(iv) Any such comment upon, or supplement to, the audit Report shall be placed before the Annual General Meeting of the Company in the same manner as the Audit Report.</p>
Auditor's right to attend meeting	41	The Auditors of the company shall be entitled to receive notice of and to attend any General meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement of explanation they desire with respect to the accounts.
When accounts to be deemed finally settled	42	Every account of the Company when audited and approved by a General Meeting shall be conclusive.
Directors' and others' right to indemnify	43	<p><b>INDEMNITY AND RESPONSIBILITY</b></p> <p>i) Subject to the provisions of Section 201 of the act, every Director, Manager, Auditor, Secretary and other Officer or servant or the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses which any such officer or servant may incur. or become liable to by reason of any contract entered into of act or thing done by him as such officer or servant or in any way in the discharge of his duties; and the amount for</p>

<p>Individual responsibility of Directors</p>	<p><b>44</b></p>	<p>which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority over all other claims.</p> <p>ii)* Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgment is given in his or their favour or in which he is or they are acquitted or in connection with any application under the relevant section of the Act in which relief is given to him or them by the Court.</p> <p>No Director or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer of the Company or for joining in any receipt or other act for conformity, or for any loss or expensed happening to the Company through the insufficiency or deficiency or title to any property acquired by the order of the Directors for on or behalf of the Company or for the insufficiency or deficiency of any security in or upon whether any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error of judgments or oversight on his part or for any other loss, damage or misfortune whatever, which shall happen in execution of the duties of his office or in relation there to unless the same happens through his own negligence, default, misfeasance, breach of duty or breach of trust.</p> <p><i>*Inserted / Substituted / Modified vide Special Resolution passed at EGM held on 04-02-2014</i></p>
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<b>Name of subscriber Address description and occupation if any</b>	<b>No. of equity shares taken by each subscriber</b>	<b>Signature of subscriber</b>	<b>Signature of witnesses and their addresses, description and occupation if any.</b>
President of India through Shri Y.T.Shah, S/o. Shri T.L.Shah, Secretary to the Govt.of India, Ministry of Energy (Deptt. of Power) Room No. 202, S.S.Bhawan, New Delhi Govt. Service	400 Equity shares of Rs.10/- each	Sd/- Y.T.Shah	Sd/- Arun Bhatnagar,S/o A.S.Bhatnagar, Deputy Secretary, Department of Power, Room No. 434, S.S. Bhavan, New Delhi. Govt. Service.
Smti. Otima Bardia, W/O Shri Anil Bardia Joint Secretary, Ministry of Energy, (Deptt. Of Power), Room No. 418, S. S. Bhavan, New Delhi Govt. Service.	100 Equity shares of Rs.10/- each	Sd/- O.Bardia	Sd/- Indrajit Singh Kumar, S/o Shri Ranjit Singh Kumar, Under Secretary, Deptt.of Power, Room No.433, S.S. Bhavan, New Delhi, Govt. Service.
Shri M.L. Kampani S/o Shri N.R.Kampani Joint Secretary, Ministry of home Affairs, New Delhi, Room No. 194, N. Block, Central Secretariat, New Delhi, Govt. Service.	100 Equity shares of Rs.10/- each	Sd/- M.L. Kampani	Sd/- Suresh Kumar, S/o. Shri S. Srivastava, Deputy Secretary, Ministry of Home affairs, Room No. 19 A. N. Block, Central Secretariat, New Delhi. Govt. Service.
Shri S.T.Veer Raghavan S/o. Late S.T. Chakravarty, Director, Ministry of Finance Deptt. Of Expenditure, Room No. 156 D.N. Block, Central Secretariat, New Delhi. Govt. Service	100 Equity shares of Rs.10/- each	Sd/- S.T. Veer Raghavan.	Sd/- S.L.Bhasin, S/o. Shri D.R.Bhasin, Section Officer, Ministry of finance (Exdt), Room No. 76-B, N. Block, Central Secretariat, New Delhi. Govt. Service.

Dated this Second day of April 1976.  
Shillong.

**Note:** The equity shares of the Company have been subdivided to shares of Rs.10/- each  
vide resolution of EOGM dated 05.02.2007.