

THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION
Of
PRANAB MICRO SERVICES FEDERATION

(A Company limited by shares not for profit under section 8 of the Companies Act, 2013)

1. The name of the company is “**PRANAB MICRO SERVICES FEDERATION**”.
2. The registered office of the company will be situated in the State of **WEST BENGAL**.
3. The objects for which the company is established are:

(A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To provide an appropriate environment to translate knowledge and innovation to a Commercial product while becoming a successful entrepreneur and to incubate early stage entrepreneurial ventures based on technology and innovation.
2. To create an ecosystem that will foster and support innovation, incubation and knowledge based entrepreneurship amongst the community, leading to the creation of wealth and social value through successful ventures. To promote entrepreneurship in all fields including management, science, technology, medicine and agriculture.
3. To provide R &D supports to the enterprises with the objective of job creation at regional and national level. To impart training, education and extension services in all fields including Management, science, technology, medicine and agriculture for the benefit of the prospective and existing entrepreneur.
4. To provide technical, managerial and human resource training and to assist in getting finances form venture capitalists, Angel Funding and other financial Government / Non-Government and international- institutions.
5. To reduce poverty in India, by carrying on the business of providing microfinance and providing credit, to the poor section of the population for their socio-economic development in sustainable manner and providing credit to persons belonging to poorer sections either individually or joined together as self-help groups, not with the motive of profit.

The doing of all such other lawful things as considered necessary for the furtherance of the above objects.

Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulation or restriction which, as

an object of the company, would make it a trade union.


4. The objects of the company extend to the whole of India.
5. (i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
 - (ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time 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.
 - (iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
 - (iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.
 - (v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company.
6. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.
7. The liability of the members is limited.
8. The share capital of the company will consist of Rs. 10,00,000 (Rupees Ten Lacs) divided into 100,000 (One Lac) Equity shares of Rs 10 (Rupees Ten) each.
9. True accounts shall be kept of all sums of money received and expended by the

company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

- 10.** If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

- 11.** The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

12. We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a company not for profit, in pursuance of this Memorandum of Association:

S. No.	Name, description, occupation and addresses of each subscriber	Number and types of shares subscribed	Signature of each subscribers	Name, addresses, description, occupation and signature of witness
1.	PRANAB KUMAR SAHA S/o PARESH CHANDRA SAHA Address: 1-1-379/60, STREET NO. 155, NEAR ANDHRA CAFE JAWAHAR NAGAR, MUSHEERABAD, HYDERABAD-500020 Occ. Business Desc. Director	5,000 (Equity Share)	<i>Pranab Kumar Saha</i>	<p>"I witness to both the subscribers, who have subscribed and signed in my presence on 03.01.2020; further I have verified their Identity Details (ID) for their identification and satisfied myself of their identification particulars as filled in"</p>  <p>CA NILAY SHUKLA NILAY SHUKLA & ASSOCIATES. -Chartered accountants- Madrakhel, Anandpuram Colony, Near Suman Public School Shahjahanpur Uttar Pradesh 242001 8601788000 M.No. 550016</p>
2.	PRABIR KUMAR SAHA S/o PARESH SAHA Address: Ward 11, NABADWIP, NADIA, WEST BENGAL- 741302 Occ. Business Desc. Director	5,000 (Equity Share)	<i>Prabir Kumar Saha</i>	
Ten Thousand Equity Share Only		10,000		

Place: Shahjahanpur
Date: 03.01.2020