

AOA language English Hindi

SRN of form INC-1

G69085983

Prefill

*Table as notified under schedule I of the companies Act, 2013 is applicable to the company

AIR INDIA ASSETS HOLDING LIMITED

A COMPANY LIMITED BY SHARES

Article No	Description
	<i>Interpretation</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<p>1. The provisions contained in Table F of Schedule I to the Companies Act, 2013, shall apply to the Company except to the extent they are contrary to or inconsistent with these Articles or any part therefor or are expressly or impliedly excluded</p> <p>The regulations for the management of the Company shall be such as are contained in these Articles.</p> <p>2. In these articles —</p> <p>“Act” or “The Companies Act, 2013” or “The said Act” or “The act” means the Companies Act, 2013 (Act No. 18 of 2013) including any statutory amendment(s) and/or modification(s) and/or re-enactments thereto for the time being in force and any law that replaces it, and shall include the Rules made thereunder including as amended from time to time;</p> <p>“Alter” and “Alteration” includes the making of additions, omissions and modifications;</p> <p>“Articles of Association” or “Articles” means these articles of association of the Company as originally framed or as altered from time to time in accordance with the Act;</p> <p>“Auditors” shall mean the statutory auditors appointed under the said Act;</p> <p>“Beneficial Owner” has meaning assigned thereto in section 2 of the Depositories Act;</p> <p>“Board” or “Board of Directors” mean the collective body of the Directors of the Company and shall include committee(s) thereof;</p> <p>“Depositories Act” means the Depository Act, 1996, including any statutory modifications or re-enactment for the time being in force.</p> <p>“Depository” means a company formed and registered under the Act and which has been granted a Certificate of Registration to act as a depository under the Securities and Exchange Board of India Act, 1992.</p> <p>“Directors” means the persons appointed as directors on the Board of the Company, for the time being;</p> <p>“Dividend” means include interim dividend unless otherwise stated;</p> <p>“Member(s)/ Shareholder(s)” means the duly registered holder of the share(s) of the Company, from time to time, and in case of shares held by a Depository, the Beneficial Owners whose names are recorded as such with the Depository;</p> <p>“Memorandum of Association” means the Memorandum of Association of the Company; as originally framed and/or modified and/or amended from time to time;</p> <p>“Office” means the registered office of the Company, for the time being;</p> <p>“Paid up” includes “credited as paid up”;</p>

		<p>“Postal Ballot” shall have the meaning assigned thereto by the Act;</p> <p>“Proxy” means and includes a person duly authorized under a power of attorney or otherwise;</p> <p>“Record” includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations issued by the Securities and Exchange Board of India in relation to the Depository Act, 1996.</p> <p>“Registered Owner” includes a Depository whose name is entered as such in the records of the Company.</p> <p>“Register(s)” means the registers, including the register of Members to be maintained pursuant to the provisions of the Act;</p> <p>“Registrar” means the registrar of companies within whose jurisdiction the registered office of the Company is situated, for the time being;</p> <p>“Rules” means any rule(s) made pursuant to the provisions of Section 469 of the Act or such other provisions pursuant to which the Central Government is empowered to make rules and shall include all amendments and/or re-enactments and/or modifications thereof, from time to time;</p> <p>“Secretary” means the company secretary of the Company;</p> <p>“SEBI” means the Securities and Exchange Board of India</p> <p>“Share Warrant” means a share warrant issued pursuant to provisions of the Act;</p> <p>3. Unless the context otherwise requires:</p> <p>(i) words or expressions contained in these regulations and not defined herein, shall bear the same meaning as in the Act.</p> <p>(ii) Words importing the singular shall include plural and vice versa and words importing the one gender shall include the others.</p> <p>(iii) Expressions referring to "writing" shall be construed as including references to printing lithography, photography and other modes of representing or reproducing words in a visible form.</p> <p>(iv) where a word or phrase is defined, other parts of speech and grammatical forms and cognate variations of that word or phrase shall have corresponding meanings.</p> <p>(v) the expressions “hereof”, “herein” and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears.</p>
		Share capital and variation of rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) The Company may issue any kind of shares as may be permitted by the Act, the Rules and other applicable laws, including but without limitation:</p> <p>(a) Equity shares:</p> <p>i. with voting rights; and / or</p> <p>ii. with differential rights as to dividend, voting or otherwise; and</p> <p>(b) Preference share capital.</p> <p>(ii) The Board of Directors is empowered, subject to complying with the provisions of the Act, to reclassify, subdivide, consolidate and increase the authorised share capital from time to time, and to issue any shares of the original capital or any new capital with and subject to any preferential, qualified or special rights, privileges, or conditions as may be thought fit and upon the sub-division or consolidation of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division or consolidation</p> <p>(iii) If and whenever the capital of the Company is divided into shares of different classes, the rights of any such class may be varied, modified, affected, extended, abrogated or surrendered as provided by the Act or by these Articles or by the terms of issue.</p> <p>(iv) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions whether at a premium or at par or at a discount and at such time as they may from time to time think fit.</p>

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide-</p> <p>(a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of such sum as the board may decide, for each certificate after the first.</p> <p>(ii) Every certificate shall be issued as provided in the Act and shall specify the share(s) to which it relates and the amount paid-up thereon.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for each share, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p> <p>(iv) The certificate of share registered in the name of two or more persons shall be delivered to the persons first named in the register in respect thereof unless such joint holders otherwise direct in writing.</p> <p>(v) The provisions of Article 8 shall mutatis mutandis apply to securities of the Company including Debentures of the Company (except where the Act otherwise specifically provides)</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any beneficial, equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p> <p>(ii) Notwithstanding anything contained in the clauses(s) above, but subject to the provisions of the Act, the Company may increase its subscribed capital on exercise of an option attached to the bonds or debentures or loans raised by the Company :</p> <p>(a) to convert such bonds or debentures or loans into shares in the Company; or (b) to subscribe for shares in the Company.</p> <p>Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by the necessary resolution passed by the Company in general meeting.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>The Company may, subject to the provisions of the Act, pay commissions to any person in connection with the subscription or procurement of subscription to its securities, whether absolute or conditional.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>(i) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by necessary resolution, determine.</p> <p>(ii) At the time of redemption, each such holder shall be bound to surrender to the Company the certificate or certificates for his shares to be redeemed and the Company shall pay to him the amount payable in respect of such redemption and where any such certificate comprises any shares which have not been drawn for redemption the Company shall issue to the holder thereof, a fresh certificate therefor</p>

			<i>Lien</i>
<input type="checkbox"/>	<input type="checkbox"/>	9	<p>(i) The company shall have a first and paramount lien -- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>
<input type="checkbox"/>	<input type="checkbox"/>	10	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made -- (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>
<input type="checkbox"/>	<input type="checkbox"/>	11	<p>(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>
<input type="checkbox"/>	<input type="checkbox"/>	12	<p>(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p>
			<i>Calls on shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	13	<p>(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p>
<input type="checkbox"/>	<input type="checkbox"/>	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	<input type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	16	<p>(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
<input type="checkbox"/>	<input type="checkbox"/>	17	<p>(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
<input type="checkbox"/>	<input type="checkbox"/>	18	<p>The Board -- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become</p>

			presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	19	(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	20	The Board may, subject to the right of appeal conferred by section 58 decline to register -- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
<input type="checkbox"/>	<input type="checkbox"/>	21	The Board may decline to recognise any instrument of transfer unless -- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	22	(i) On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. (ii) In respect of any transfer of shares registered in accordance with the provisions of these presents, the Board may, at their discretion, direct an endorsement of the transfer and the name of the transferee and other particulars, on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee. (iii) Company shall keep and maintain a "Register of Transfers" and particulars of every transfer or transmission of any shares shall be fairly and distinctly entered therein. Nothing contained in these Articles shall apply to transfer of securities held in Dematerialized form/ Depository.
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
<input type="checkbox"/>	<input type="checkbox"/>	24	(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	25	(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. (iii) The limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
<input type="checkbox"/>	<input type="checkbox"/>	26	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

			Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
			Forfeiture of shares
<input type="checkbox"/>	<input type="checkbox"/>	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
<input type="checkbox"/>	<input type="checkbox"/>	28	The notice aforesaid shall -- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
<input type="checkbox"/>	<input type="checkbox"/>	29	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
<input type="checkbox"/>	<input type="checkbox"/>	30	(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
<input type="checkbox"/>	<input type="checkbox"/>	31	(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
<input type="checkbox"/>	<input type="checkbox"/>	32	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (iii) The transferee shall thereupon be registered as the holder of the share; and (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
<input type="checkbox"/>	<input type="checkbox"/>	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
<input type="checkbox"/>	<input type="checkbox"/>	34	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	35	Subject to the provisions of section 61, the company may, by ordinary resolution, -- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled

<input type="checkbox"/>	<input type="checkbox"/>	<p>Where shares are converted into stock, --</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>36 (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>37 (i) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --</p> <p>(a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.</p> <p>(ii) The securities premium account may be applied by the Company for the purpose permissible under the Act.</p>
		Capitalisation of profits
<input type="checkbox"/>	<input type="checkbox"/>	<p>(i) The company in general meeting may, upon the recommendation of the Board, resolve --</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>38 (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power --</p> <p>39 (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>
		Buy-back of shares

<input type="checkbox"/>	<input type="checkbox"/>	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	42	<p>(i) The Board may, whenever it thinks fit, call an extraordinary general meeting in terms of the Act.</p> <p>(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.</p> <p>(iii) The Board shall on, the requisition of members convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under Section 100 of the Act.</p> <p>(iv) Notice of every meeting shall be given to every member of the Company in any manner set out in the Act.</p> <p>(v) All general meetings shall be convened as per the requirements under the Act, including the notice for the meeting and the statements to be annexed to the notice. .</p> <p>(vi) Notice shall be given to all the shareholders and to such persons as are under the Act and/or these presents entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any member or other person to whom it should be given shall not invalidate the proceedings of any general meeting.</p> <p>(vii)The members may participate in general meetings through such modes as permitted by applicable laws.</p>
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	43	<p>(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.</p> <p>(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.</p>
<input type="checkbox"/>	<input type="checkbox"/>	44	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input type="checkbox"/>	45	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	46	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	47	<p>(i) 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.</p> <p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(iii) 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.</p> <p>(iv) 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.</p>
			Voting rights
<input type="checkbox"/>	<input type="checkbox"/>	48	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares, --</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</p>

<input type="checkbox"/>	<input type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	50	(i) 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. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
<input type="checkbox"/>	<input type="checkbox"/>	51	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.
<input type="checkbox"/>	<input type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	53	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
<input type="checkbox"/>	<input checked="" type="checkbox"/>	54	(i) 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. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive. Notwithstanding any of the provisions of these Articles, the Directors may elect, to get any resolution passed by means of a postal ballot, instead of transacting the business in the general meeting of the Company, subject to the provisions of the Act.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	55	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
<input type="checkbox"/>	<input type="checkbox"/>	57	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
<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	(i) The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. (ii) The following are the first Directors of the Company:- (a) Mr. Satyendra Kumar Mishra (b) Mr. Vinod Shanker Hejmadi (c) Mr. Pradeep Singh Kharola
<input type="checkbox"/>	<input type="checkbox"/>	59	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
<input type="checkbox"/>	<input type="checkbox"/>	60	The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input type="checkbox"/>	61	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

<input type="checkbox"/>	<input type="checkbox"/>	62	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies 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
<input type="checkbox"/>	<input type="checkbox"/>	63	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.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	64	<p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person, other than a person who fails to get appointed as a director in general meeting, as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</p> <p>(iii) The Board shall have the power to appoint a person, not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director during his absence for a period of not less than three months from India.</p> <p>(iv) The Board shall have the power to appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government company.</p> <p>(v) The Board shall have the power to impose such reasonable restrictions on inspection of registers which contain particulars of investments held by the company, in accordance with section 187.</p>
			<i>Proceedings of the Board</i>
<input type="checkbox"/>	<input type="checkbox"/>	65	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
<input type="checkbox"/>	<input type="checkbox"/>	66	<p>(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
<input type="checkbox"/>	<input type="checkbox"/>	67	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.
<input type="checkbox"/>	<input type="checkbox"/>	68	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) 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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	69	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>
<input type="checkbox"/>	<input type="checkbox"/>	70	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(ii) 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 members present may choose one of their members to be Chairperson of the meeting.</p>
<input type="checkbox"/>	<input type="checkbox"/>	71	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>
<input type="checkbox"/>	<input type="checkbox"/>	72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

<input type="checkbox"/>	<input type="checkbox"/>	73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input checked="" type="checkbox"/>	74	<p>Subject to the provisions of the Act, --</p> <p>(i) A chief executive officer, manager or managing director, whole-time director or company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager or managing director, whole-time director, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager or managing director, whole-time director, company secretary or chief financial officer</p> <p>(iii) A person may be appointed as the chairperson as well as the managing director or Chief Executive Officer of the company at the same time subject to approval of members by an ordinary resolution</p>
<input type="checkbox"/>	<input type="checkbox"/>	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
			Dividends and Reserve
<input type="checkbox"/>	<input checked="" type="checkbox"/>	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board, subject to the provisions of the Act.
<input type="checkbox"/>	<input type="checkbox"/>	78	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
<input type="checkbox"/>	<input type="checkbox"/>	79	<p>(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve</p>
<input type="checkbox"/>	<input type="checkbox"/>	80	<p>(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>
<input type="checkbox"/>	<input type="checkbox"/>	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
<input type="checkbox"/>	<input type="checkbox"/>	82	<p>(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
<input type="checkbox"/>	<input type="checkbox"/>	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
<input type="checkbox"/>	<input type="checkbox"/>	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

<input type="checkbox"/>	<input type="checkbox"/>	85	No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>	86	(i) 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. (ii) 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.
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	87	Subject to the provisions of Chapter XX of the Act and rules made thereunder -- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	88	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, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
<input checked="" type="checkbox"/>			Others
		89	Dematerialization of Shares (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares and to offer shares in a dematerialized form pursuant to the Depositories Act, 1996. (ii) Notwithstanding anything contained in these Articles, and subject to the provisions of law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the shares, which are in dematerialized form. (iii) Every person subscribing to the shares offered by the Company shall have the option to receive share certificates or to hold the shares with a depository. Such a person who is the beneficial owner of the shares can at any time opt out of a depository, if permitted by the law, in respect of any shares in the manner provided by the Depositories Act, 1996 and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of shares. If a person opts to hold his shares with a Depository, the Company shall intimate such Depository the details of allotment of the share, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the share. (iv) All shares held by a depository shall be dematerialized and shall be in a fungible form. (v) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of shares on behalf of the beneficial owners. (b) Save as otherwise provided in 19(i) above, the depository as the registered owner of the shares shall not have any voting rights or any other rights in respect of shares held by it. (c) Every person holding shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the owner of such shares and shall also be deemed to be the member of the Company. The beneficial owner of the shares shall be entitled to all the liabilities in respect of his shares which are held by a depository. (vi) Notwithstanding anything in the Act or these Articles to the contrary, where shares are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or disks or any other mode as prescribed by law from time to time.

		<p>(vii) Nothing contained in these Articles (pertaining to production of instrument of transfer for transfer of securities and related matters) shall apply to a transfer of securities effected by a transferor and transferee both of who are entered as beneficial owners in the records of a depository.</p> <p>(viii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>(ix) Nothing contained in the Act or these Articles regarding the necessity to have distinctive numbers for securities issued by the Company shall apply to securities held with a depository.</p>
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Subscriber Details							
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated		
1	Shri R. N. Choubey, Secretary (Civil Aviation), Ministry of Civil Aviation, as nominee of President of India Address: 112, New Moti Bagh East, Netaji Nagar (Res), New Delhi - 110023 Occupation: Service	AAGPC8270Q	Delhi	RAJIV NAYAN CHOUBEY Digitally signed by RAJIV NAYAN CHOUBEY Date: 2018.01.22 13:07:17 +05'30'	22/01/2018		
2	Smt. Gargi Kaul, Joint Secretary & Financial Advisor, Ministry of Civil Aviation, as nominee of President of India. Address: CII 66, Bapa Nagar, New Delhi - 110005 Occupation: Service	AAIPM7479B	Delhi	GARGI KAUL Digitally signed by GARGI KAUL Date: 2018.01.22 13:23:57 +05'30'	22/01/2018		
3	Shri S. K. Mishra, Joint Secretary, Ministry of Civil Aviation, as nominee of President of India Address: W-17, HUDCO Place, Andrews Ganj, Andrews Ganj, South Delhi, Delhi - 110049 Occupation: Service	07728790	Delhi	SATYENDRA KUMAR MISHRA Digitally signed by SATYENDRA KUMAR MISHRA Date: 2018.01.22 13:42:31 +05'30'	22/01/2018		
4	Smt. Usha Padhee, Joint Secretary, Ministry of Civil Aviation, as nominee of President of India Address: A-10, VIP Colony, Nayapalli, Bhubaneswar - 751015, Orissa Occupation: Service	AEGPP3239N	Delhi	USHA PADHEE Digitally signed by USHA PADHEE Date: 2018.01.22 12:49:54 +05'30'	22/01/2018		
5	Smt Shefali Juneja, Director (AI Division), Ministry of Civil Aviation, as nominee of President of India. Address: D-1/10, Rabindra Nagar, Lodi Road, New Delhi - 110003 Occupation: Service	AANPJ0993Q	Delhi	SHEFALI JUNEJA Digitally signed by SHEFALI JUNEJA Date: 2018.01.22 12:06:58 +05'30'	22/01/2018		
6	Shri Angshumali Rastogi, Director, Ministry of Civil Aviation., as nominee of President of India Address: D-7/9 Vasant Vihar, New Delhi - 110057 Occupation: Service	AAAPR2507F	Delhi	ANGSHU MALI RASTOGI Digitally signed by ANGSHU MALI RASTOGI Date: 2018.01.22 11:56:06 +05'30'	22/01/2018		
7	Shri C. K. Shukla, Under Secretary, Ministry of Civil Aviation – authorized representative of President of India. Address: 76, Pocket-D, Mayur Vihar, Phase-2, New Delhi - 110091 Occupation: Service	BLEPS1792M	Delhi	CHANDRA KISHORE SHUKLA Digitally signed by CHANDRA KISHORE SHUKLA Date: 2018.01.22 12:09:34 +05'30'	22/01/2018		
Signed Before Me							
Name		Address, Description and Occupation		DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated
FCS	Jiwan Parkash Saini	FF,42, Omaxe Square, Commercial Centre Jasola, New Delhi - 110025 Occupation: Professional (Practicing Company Secretary)		3671	Delhi	JIWAN PARKASH SAINI Digitally signed by JIWAN PARKASH SAINI Date: 2018.01.22 14:24:48 +05'30'	22/01/2018

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