

SCHEDULE I

(See sections 4 and 5)

TABLE -A

MEMORANDUM OF ASSOCIATION [MOA] *THE COMPANIES ACT, 2013*

OF

PUNJAB STATE FOREST DEVELOPMENT CORPORATION LIMITED

Company Limited by Shares
Indian State-Government Company

Having share capital

- I. The name of the company is “**PUNJAB STATE FOREST DEVELOPMENT CORPORATION LIMITED**”.
- II. The registered office of the company will be situated in the State of Punjab.
- III. The objects for which the company is established are:

(A) The objects to be pursued by the company on its incorporation are:

1. To carry on the business of standardization, branding, felling, converting, buying, selling, exchanging, altering, improving, producing, manufacturing, Timber, trees, logs and other wood products.
2. To carry on the business of plantation, cultivation, promotion and development of trees, forest seeds, oil seeds, **farm seeds and seeds of all kinds, fodder of all varieties and any kind of produce or by-products therefrom** and to protect and enhance the forest wealth.
3. To **run, administer**, develop, aid, assist, initiate, promote, organize, **take-over**, finance and provide technical, managerial and marketing assistance to **such industries or**

institutions, private units and agencies, societies and companies, government or private factories farms, estates, gardens, forests, plantations and other establishments or concerns, which are manufacturing any product with raw material obtained from forest, agricultural or animal sources.

4. To aid, assist, initiate, promote, expedite, accelerate and or execute development projects, enterprises, companies, to promote, advance the production of forest produce for industrial and other uses and also to provide planting material and inputs for the same and to promote forest based industries.
5. To acquire and to develop land on lease for establishing various forest based activities.
6. To trade in items used in activities associated in the implementation of various Government programs/ missions.
7. To carry on business as manufacturers of, as well as dealers of any product made of plywood, pulpwood, matchwood, furniture and any other articles of all description wholly or partly made from wood or forest produce or any other material, the waste products or by-products of wood or forest produce.
8. To undertake, transact and execute any scheme of Government or any other authority related to forests or forestry and all kinds of agency business and trusts of all kinds.
9. To establish, processing and value addition of Minor Forest Produce.
10. To undertake activities related to Eco-tourism development.

(B) Matters which are necessary for furtherance of the objects specified in clause III(A) are:

1. To do all such things which are incidental or ancillary to the attainment of main business of the Company.
2. To arrange, promote, aid and expedite the export of raw material and finished forest produce and equipment and also to import raw and finished forest produce and equipment in furtherance of the Company's principal business.
3. To procure, manufacture and arrange for the supply of packing material seed for inter-cropping and fertilizers, insecticides and pesticides, plant protection equipments, weather protection equipments and/or all kinds of tools, implements/machinery etc. required for the development of forest wealth in Punjab State.
4. To publish and supply the literature on Forest protection and forest operations, production, marketing and other related subjects.
5. To collect and disseminate market information, set-up emporium and/or hold exhibitions.
6. To acquire, purchase, construct, import, give, sell, lease, hire, rent and/or operate plant, machinery, implements accessories, tools, materials and/or things of any descriptions, that may be deemed appropriate by the Company for fulfilling the objectives within or outside the state of Punjab.
7. To carry on the business of procuring and selling seeds/plants of forest species.
8. To provide inputs like planting stock, fertilizer, insecticides etc. to the owner of private land for furthering the programme of farm forestry.
9. To make available by purchase or hire the tools, equipment, machinery, spare parts, improved irrigation devises etc. to the owners of private lands.
10. To render necessary assistance in adopting various methods of forest protection like creation of fence, layout of fire lines, control of diseases and to control other calamities.
11. To establish, provide, maintain and conduct research/field trials in farm forestry and other allied subjects that are likely to promote and develop any of the activities which the company is authorized to carry on.
12. To negotiate credits from various lending institutions including A.R.D.C. for raising, maintenance, harvesting and marketing of forest produce by the private land owners.

13. To promote, aid and finance the research project on forest production, market research and processing and publication of literature and organize companies, schemes etc., in the achievement of the objectives of the Corporation.

14. To appoint representatives, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of Punjab State or elsewhere for the purposes of carrying on business of the company.

15. To apply or tender, purchase or otherwise acquire any contract, sub-contract, licenses and concessions for or in relation to the object or business herein above mentioned or any of them and to undertake, execute carry out, dispose off, or otherwise turn to account the same.

16. To sponsor and underwrite new issue of shares, debentures, and other securities in which undertakings dealing in the fields of forestry, wood marketing, processing and provision of forestry inputs in the State of Punjab are directly interested.

17. Subject to the provisions of the Companies Act, 2013 and the rules made there under to borrow or raise or secure the payment of money in such manner and within such rights, powers and privileges as may be thought fit and in particular by the issue of or upon bonds, debentures, bills of exchange, promissory notes, obligations or securities of the company and with a view thereto mortgage and charge the undertaking and all or any of the moveable and immovable property present or future and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay-off any of such securities, the Company shall not carry on the banking business as defined in Banking Companies Regulations Act, 1949.

18. To lend moneys or goods with or without security to such companies, firms or persons and on such terms and conditions as may seem expedient, in connection with the business of the company and in particular to customers and others having dealing with the company and to guarantee the performance of contracts entered into by the Company provided that the company shall not carry on its business of banking as defined by the Banking Companies Regulations Act, 1949.

19. To undertake or assist investigation or problems concerning forestry, wood marketing, processing, storage and provision of forestry inputs and/or industry concerning forestry

industrial development in general and prepare or cause to be prepared the reports and statistics useful to such enterprises.

20. **To accept suitable remuneration or otherwise for apprentices and trainees for the purpose of being trained in the business.**

21. To arrange or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest and/or for the furtherance of Company's objects.

22. To import managerial, technical and/or administrative advise, consultancy and/or render assistance to forestry and/or forestry industrial enterprises in obtaining know-how of managerial, technical and administrative services.

23. To aid and advise in securing foreign exchange and/or foreign collaboration required by forestry industrial enterprises.

24. To provide financial aid for the promotion of research work on forestry problems, particularly in respect of production, protection, marketing and assisting of existing laboratories, workshops, libraries, lectures, meetings, conferences, scholarships, prizes and grants for the studies or otherwise to reward studies, researches, investigation, experiments, tests and inventions of any kind that may be considered likely to assist any authorized institutions to carry-on.

25. To carry on the business of planters, cultivators, manufacturers and dealers in timber, plywood, matchwood, hardwood, boxes, doors, windows, masts, spars, derrick, sleepers, tools handles, paneling, wood work, furniture and articles of all description wholly or partly made from wood or forest produce, the waste products or bye-products of wood or forest produce.

26. To take part in the formation, management, supervision and/control of the business operations of any company or undertaking and for the purpose to render technical services or in any other capacity and to appoint and remunerate any directors, administrators, managers or accountants or agents and the share in the remuneration payable by such company or undertaking , subject to the provisions of the Companies Act.

27. To prosecute and/or execute directly, or by contributions or other assistance, any works, undertaking projects or enterprises, in which or for the prosecution whereof or on the security whereof or of any profits of emoluments derivable there from, the company shall have invested money, embarked capital or engaged its credits.

28. To form, promote, or organize and assist or aid, in forming, subsidizing, organizing or aiding companies, syndicates or partnerships of all kinds for the purpose of acquiring and developing any property and liabilities of this company or any other company or of advancing directly or indirectly, the objects thereof or for any other purpose which the Company may think expedient and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company and to subsidize or otherwise assist any such company.

29. To pay for any property or rights acquired by the Company either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.

30. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory note, and other negotiable or transferable instruments.

31. To purchase or otherwise acquire and undertake the whole or any part of or any interest in the business, goodwill, property, contracts, agreements, rights privileges, effects and liabilities of any other company, Corporation, partnership body, persons carrying on, or having authority to carry on any business which the company is authorized to carry on, or acquire property suitable for the purpose of the company upon such terms and subject to such stipulations and conditions and at or for such price of consideration (if any) in money, share or money's worth or otherwise as may be deemed advisable.

32. To apply for purchase or otherwise acquire and protect and renew in any part of the world, any trademarks, trade names, copyrights, patents, brevetted inventions, licenses, concessions and the like conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use exercise, development or grant licenses in respect of or otherwise turn to account of property rights or information so required.

33. To insure the whole or any part of the property of the company either fully or partially to protect either fully, partial liability or loss in respect thereof and also to insure and protect and indemnify on mutual principle or otherwise.

34. To deal in all kinds of material and equipment for planting, logging, conversion, hauling and transport of forest produce, machinery and equipment, tools and materials for all kinds, containers, bags and pipes, fuel oils and lubricants and to establish and run engineering and repair units of all description.

35. To purchase or otherwise acquire, sell, dispose off and deal in real and personal property of all kinds in particular land, buildings, hereditaments, business concerns, undertakings, mortgages, charge, amenities, debentures, stocks, securities, concessions and choses in action of all kinds.

36. To amalgamate, enter into partnership and/or into any arrangement for sharing profits of into any union or interest, joint ventures reciprocal concession or cooperation with any person or persons or company or companies carrying on or being authorized to carry on or engage in/or any business or transaction which the company is authorized to carry on/or engage in/or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.

37. To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined.

38. To sell, lease, mortgage, surrender, abandon and in any other manner deal with or dispose of the undertaking or property of the company or any part thereof including rights of the company, patents, trademarks, technical knowhow for such considerations as the company may think fit and in particular for shares, debentures or securities of any other company.

39. To undertake and execute any trust, the undertaking of which may seem to the company desirable, either gratuitously or otherwise.

40. To act as agents or broker and as trustees for any person or company and to undertake and perform sub contract and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.

41. To establish and support, or aid in the establishment and support of association, institutions, funds, trusts and conveniences calculated – to benefit employees or ex-employees of the company or its predecessors in business or the dependants or connections of such persons and to grant person and allowances and to make payments towards insurance and to subscribe

or guarantee money for charitable or benevolent objects or for any exhibition for any public, general or useful objects.

42. To remunerate any persons or company for services rendered or to be rendered in placing of, and assisting to place, or guaranteeing to placing of any shares in the Company's capital or any debentures, debenture stock or other securities of the company or in or about the formation or promotion of the company or the acquisition of property by the company or the conduct of its business.

43. To purchase, take on lease, license, barter, or otherwise acquire for the purpose of the Corporation any estates, lands, plantations, building, machinery, industrial units, roads, railways, railway sidings, tramways, ropeways or other interests in immovable property and to mortgage, sell, let on lease, give on license, convey, assign or exchange and to manage in any other way the property and assets of the Corporation or any rights therein on such terms and conditions as the Corporation may think fit.

44. To purchase or otherwise acquire, erect, maintain, construct, repair and alter any building, sheds, offices, plants, machinery, roads, bridges, culverts, railway, railway sidings, tramways, ropeways, stalls, godowns, fences and boundaries and all other constructions or structures found necessary for convenient for the purpose of the Corporation.

45. To refer or agree any claims, demands, disputes or any other question, by or against the company and whether between the company and the member or members or his representatives or between the company and the member or members or his representatives or between the company and third party to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or endorse and if necessary to contest the awards.

46. To pay all expenses of and incidental to the formation and registration of the company and the issue of its capital.

47. To aid, peculiarly or otherwise any association, body or movement having for any object the solution, settlement or surmounting of forestry or labour problems or troubles or the promotion of forestry wood based industry or trades.

48. To create any depreciation funds, sinking fund, insurance funds, or any other special fund whether for depreciating the business of any of the property of company or for any other purpose conducive to the interest of the company.
49. To provide for the welfare of any employee or employees of the company, the wives, widows, and families or the dependents or connection of such persons by grants of money, pensions, allowances, bonus or other payment or by creating and from time to time, subscribing or contributing towards places of institution or recreation, hospitals and dispensaries, medical aid and other assistance as the company shall fit and otherwise to assist or which shall have any moral or other claim to support or aid by the company either by reason of locality of operations or of utility to the company or its employees.
50. To organize, conduct or manage engineering or repair shop or workshops of all descriptions for the repair of horticultural machinery, implements, machine tools and accessories.
51. To undertake systematic study of demand, supply and production trends in the activities of interest of the company.
52. To effect any modification of the company's articles of association or change its objects in the manner prescribed by the Companies Act, 2013.
53. To carry on the work of transport in its branches, i.e. by land, water-way, air, Sea in order to purchase and sell the material required by the company or its finished products and to own a fleet of transport vehicles for the purposes of the company.
54. To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for other purpose calculated in benefit of the company, directly or indirectly and to distribute as may be resolved, amongst the members of the company, the assets possessed or received by the company provided that this does not amount to reduction or share-capital of the company except in accordance with the provisions of Companies Act, 2013.
55. To direct the management, control and supervision of any company, associations or concern by nominating directors, controllers, supervisors or otherwise or to collaborate with any company, association or concern formed for carrying on or engaging in any manufacture or business with the objects of the company or similar thereto.

56. To promote subsidiary companies for the purpose of implementing any of the objects of the company herein above mentioned. Holdings in such subsidiaries shall be restricted by Companies Act, 2013.

57. To employ/re-employ foresters, cultivators, gardeners, mechanics, masons/carpenters, scaffold setters, painters, electricians, and other technicians, Salesmen, commercial and administrative/ministerial staff and such other staff which may be found necessary for the efficient handling and conduct of the business of the Corporation.

58. To start and maintain houses, dispensaries, or hospitals, gymkhanas, playgrounds, clubs, libraries, schools, technical or otherwise, hostels, canteens, cinema houses, bus or other transport services and similar institutions either for the benefit of the Corporation employees or otherwise.

59. To construct, purchase, take on lease, hire, occupy or otherwise acquire any buildings, gardens, wells, water works or similar other construction for residential or other purposes for the benefit of Corporation's employees.

60. **To carry on the business of manufacturers, importers, exporters, buyers and sellers of packing cases, wooden boxes, and other material required for general packing purposes in factories and other commercial establishments.**

61. **To carry on the business of Iron founders, mechanical engineers, manufacturers of or dealers in and agents for machinery and implements of all kinds, tools makers, metal workers, boiler makers, mill-wrights, iron and steel converters, smiths, wood workers, builders, painter, metallurgists, electrical engineers, electronic engineers, water works, engineers and farmers and to buy sell, manufacture, repair convert, let on, hire and deal in machinery implements, rolling stock and hardware of all kinds.**

62. **To carry on the business of printing, selling, distributing books, periodicals, journals, magazines, newspapers, pictures and greeting cards.**

63. **To carry on the business of manufacturers, dealers, stockist, importers and exporters of wearable and unwearable fabrics made of synthetics, high/low density polythene and propylene, woven sack, tarpaulin of various qualities and types.**

64. **To carry on the business of founders, castors, mechanical engineers, brass founders, metal workers and boiler makers.**

65. To deliver lectures in the educational institutions on preservation of wild life.

- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorized Share Capital of the company is Rs. 1.00 crore (Rupees one Crore only) divided into 75000 (Seventy Five thousand) equity shares of Rs. 100/- each (One hundred each) and 25000 (Twenty Five Thousand) 12% Redeemable Cumulative preference shares of Rs. 100/- (One Hundred) each.

We, the several persons whose names and address 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 shares in the capital of the Company set opposite our respective Names:-

Serial No.	Names, Father's Name, address, and description of subscribers and their occupations	Number of shares taken by each subscriber	Signature of subscribers	Names, address, description of witnesses and their occupations
1.	Sh. P.H.Vaishnav s/o Sh. Harsukhrai Vaishnav, 500, Sector 16, Financial Commissioner(Development) Punjab, Chandigarh	1 (one)	Sd/-	All the Signatures witnessed by Chartered Accountants Sd/- S.C. Dewan s/o Sh. B.K. Dass Dewan 5, Sector 16-A, Chandigarh
2.	Sh. R.P. Ojha s/o Sh. Vasu Dev Ojha House No. 520, Sector 16, Financial Commissioner Excise and Taxation and Finance Punjab	1 (one)	Sd/-	
3.	Sh. A.S. Sidhu s/o Sh. Kahla Singh 159, Sector 6, Panchkula Chief Conservator of Forests, Punjab, Chandigarh	1 (one)	Sd/-	
		Total	3 Three equity shares	

Dated : 10th May, 1983

Place : Chandigarh