

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
UNDER SECTION 8 OF THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION
OF
POORVANCHAL INCUBATION COUNCIL

1. The name of the company is “**POORVANCHAL INCUBATION COUNCIL**”.
2. The registered office of the company will be situated in State of Uttar Pradesh at Incubator Center, Deen Dayal Upadhaya University Gorakhpur University, Gorakhpur.
3. The objects for which the company is established are:

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

- I. To nurture and educate early stage agri-startups across the State of Uttar Pradesh and also in India, in developing technologies and to bring a paradigm shift in the research and development and bring potential entrepreneurs to mainstream start up ecosystem and to create a platform for successful immersion of startup technologies to farmers of the State.
- II. To provide and promote incubate, assist, support and provide Grants, in sustainable and scalable start-up entrepreneurial ventures, small and medium enterprises across various sectors by providing assistance, incubation and consulting services, administrative and business support services, technical assistance, management bandwidth, training and mentoring support in operations, strategy marketing, legal, Finance Administration, talent business development sales, supply chain management, information technology, public relations ,leadership and any developmental support as may be required on a case to case basis to entrepreneurs for their holistic development and engage in other capacity building activities for the development of entrepreneurial ecosystem in Eastern Uttar Pradesh and India.
- III. To provide and engage in such activities to make the organization and the entrepreneurial ventures scalable and self-sustainable, in compliance with applicable laws and providing

and creating new resources through building a community of advisors and well-wishers in India and abroad.

- IV. To provide and promote synergies among interested/relevant entrepreneurs, industrial establishments, start-up companies, resources providers, financial institutions, research and development institutes, educational and service institutions, individual/s or incubation or innovator groups to function in partnership and/or collaborative mode.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS ARE

- i. To undertake the promotion of producers organizations from rural and/or urban areas and to assist them with the provision of technical and management assistance and to render this service to any person, firm, enterprise, co-operative, association, society, trust, company or a body corporate by any name a government department, public or local authority.
- ii. To promote the study, practice and knowledge of technologies, processes, opportunities among others through seminars, road-shows, lectures, events, conclaves, congregations by inviting technocrats, entrepreneurs, business leaders, industrialist, scientists, writers, speakers, high net worth individuals (HNIs), Angel investors, venture capitalists, financiers and eminent social personalities.
- iii. To undertake institutional development of the collaborating agencies and producer institutions mentioned above through leadership, entrepreneurship and human resource development and collaborative working in the fields of rural development, vocational training and financial resources for such programs.
- iv. To undertake or promote scientific research relating to the main objects or class of objects or the Company.
- v. To raise funds or borrow with or without security in line with the objectives and repay the same.
- vi. To use all income from the property movable or immovable or from the works of the company as such whomsoever derived for the objects of the company, that no portion thereof be distributed among its members or staff by way of profits or any other form, except remuneration for services rendered to the company.
- vii. To take financial assistance, loan, take guarantee from any public charitable institutions, trusts, societies and other such organizations as the Board of Directors may deem fit beneficial and in the interest of the company for furtherance of the objects of the Company.
- viii. To alienate by way of sale, lease, loan, charge, mortgage, hypothecation, pledge, exchange, hiring out, gift or otherwise with or without security, the properties or funds of the company or any portion thereof including the marking or giving subscription(s), contribution(s) or assistance or otherwise to charitable institution(s), educational

benevolence, social welfare or other institutional bodies, person(s) as may deem necessary from time to time.

- ix. To use all income from the property movable or immovable or from the works of the company as such whomsoever derived for the objects of the company, that no portion thereof be distributed among its members or staff by way of profits or any other form, except remuneration for services rendered to the company.
- x. To take financial assistance, grants, loans, guarantees from any public charitable institution, trusts, societies and other such organizations as the Board of Directors may deem beneficial and in the interest of the company for furtherance of the objects of the Company.
- xi. To appoint such committees, advisory, boards, governing body for any institution, established, run and maintained by the Company.
- xii. To retain and/or employ skilled, professional or technical advisers and other staff and workers in connections with the objects of the Company and to pay there for such fees or remuneration as may be considered expedient.
- xiii. To negotiate and enter into agreements and contracts with any entity for technical, financial or any other such assistance for carrying out all or any the main objects of the Company.
- xiv. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, inventions, processes, scientific, technical or other assistance, manufacturing processes know-how and other information, designs, patterns, copyrights, trade-marks, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.
- xv. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
- xvi. To enter into any arrangements with any entity including among others Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government authority,

person or company any rights, charters contracts, licenses and concessions which the Company may think desirable to obtain and carry out, exercise and comply therewith.

- xvii. To set-up, manage and operate testing and standardization facilities for the benefit of incubated companies and other industrial clients. Subject to the provisions of Companies Act, 2013 to subscribe contribute, gift or donate any money, rights or assets to other charitable institutions which are formed and run with similar objects of the Company and are duly registered under section 12AA of Income Tax Act
- xviii. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and also all costs, charges, duties, impositions and expenses of and incidental or the acquisition by the company of any property or assets.
- xix. To enrol consultants, trainees, interns, project fellows, research fellows, other workers etc. on tenure, temporary, contractual, wages basis for the task as expedient for the conduct of the aims and objectives of the Company.
- xx. To undertake, facilitate and provide for the publication of newsletter, journals, books and other such actions for the exposition of the company and its aims and objectives.
- xxi. To facilitate the disseminations of information by organizing conferences, seminars, lecture series, workshops and boot-camps, including, future-vision seminars on forecasting of trends in technology development and technology in identified generic areas of technology of mutual interest to the Company and user organizations and to conduct technology forecasting and assessment in the identified trust area.
- xxii. To create any reserve fund, corpus fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.
- xxiii. To acquire recognition from universities, societies, institutions, companies, associations whether registered in India or abroad carrying similar objects.
- xxiv. To frame schemes rules and regulations for attaining of the objects of the Company and byelaws for conducting the affairs of the Company from time to time. To form, float, constitute, establish, takeover, promote or conquer in forming, floating, constituting, establishing taking over or promoting any Company, partnership, trust, institution, association or any other undertaking in order to advance, directly or indirectly the main objects of the Company.
- xxv. The Board of Directors shall also have powers to take up any other activity in the nature of being a charitable activity, as mentioned in Section 135 of Companies Act, 2013 and to access the CSR Funds for carrying out the purpose of the Company in such manner as it deems fit and 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

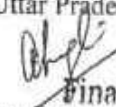
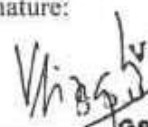
members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

- xxvi. To provide financial assistance in the form of agents returnable grants and soft loans to not for-profit organisations, cooperatives, Mutual Aid Organisations, Producer Companies and any other developmental enterprises which primarily serve low income individuals through livelihood promotion.
 - xxvii. To select, train, deploy human resources in its own projects or other institutions /organizations for developmental programs undertaken in collaboration with such institutions/ organizations.
 - xxviii. To undertake technical assistance and project development relating to livelihoods for capacity building of institutions to set up a fund for providing capacity building assistance to companies engaged in livelihoods whether as debt, equity or grant \and 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, when so ever 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) Except with the Previous approval of the Central Government 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 and shall prevent the payment by the company in good faith of prudence 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 of Companies, Uttar Pradesh.
7. The liability of the members is limited.
8. The share capital of the company will consist of Rs.15,00,000/-(Rupees Fifteen Lakh Only) comprising of 150,000 (One Lakh Fifty Thousand Only) equity shares of Rs.10/- only 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. At least once in every year, the accounts of the company shall be examined by one or more properly qualified auditors, appointed by the members, who shall report on the Balance Sheet and the Income and Expenditure Account which is placed before the members in general meeting.
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. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.
11. 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
12. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects

13. 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 shares in the Capital of the Company set opposite to our respective names:-

Sl. No	Names, addresses, descriptions, and occupations of subscribers	No. of Shares taken by each Subscriber	Signature, Names, addresses, descriptions, and occupations of witness.
1.	<p>DEEN DAYAL UPADHAYA GORAKHPUR UNIVERSITY, GORAKHPUR Located at Civil Lines, Gorakhpur, Uttar Pradesh, India-273009. Duly Represented by its Finance Officer Sri Ajay Kumar Singh S/o. Sri Girjesh Pal Singh Address: 22KA Teachers Flat, HeeraPuri, University Campus, Gorakhpur Uttar Pradesh 273009 Signature: </p>	9999(Nine Thousand Nine Hundred Ninety Nine Equity Shares Only)	TANNIRU SRIRAM S/O T M RAO FLAT NO:204, VINEYARDS GOLDEN OAK APARTMENTS, DEFENCE COLONY, SAINIKPURI, SECUNDERABAD HYDERABAD-500094 COMPANY SECRETARY IN PRACTISE CP:NO:8825 MEMBERSHIP NO:8180
2.	<p>Prof Rajesh Singh. Vice-Chancellor DeenDayalUpadhaya Gorakhpur University, Gorakhpur S/o. Ram Pratap Singh 31/18, A1, Vidya Kutir, SK Gupta Basti Lanka, Varanasi, Uttar Pradesh 221005-IN Occ: Vice Chancellor DOB:20/03/1963 Signature: </p>	(One Equity Share Only)	
	Total Number of Equity Shares taken	10000 (Ten Thousand Only)	

Witness Statement:

"I Witness to subscribers, who have signed in my presence on the date and place as given below. Further, I have verified their identity details (ID) for their Identification and satisfied myself of his/her/their Identification particulars as filled in"

Name of Witness: TANNIRU SRIRAM

Signature of the Witness:

Date: 16/09/2021

Place: Hyderabad.


T. SRIRAM
Company Secretary
CP No : 8825

