

**The Companies Act, 2013
(Erstwhile The Companies Act, 1956)**

MEMORANDUM OF ASSOCIATION

OF

NATIONAL INTERNET EXCHANGE OF INDIA

**(A Company limited by Guarantee, not for profit, Under Section 8 of
Companies Act, 2013 erstwhile Section 25 of the Companies Act, 1956,
not having a Share Capital)**

Memorandum of Association

- (i) The name of the Company is National Internet Exchange of India.
- (ii) The Registered Office of the Company will be situated in the National Capital Region of Delhi.
- (iii) The objects, for which the Company is established, are:-
 - (A) The Main Objects to be pursued by the Company on its incorporation are:
 - 1. To Promote Internet
To provide efficient inter-connectivity for the internet in India.
To protect and promote the interest of the Internet users and usage in India so that the Internet is used in furtherance of public policy objectives.
To promote the interest of members.
To provide fillip to the entrepreneurship and enhance capacity of the citizens.
To make informed choices and participate in the social and economic activities.
 - 2 To set up, when needed, in select location(s)/parts/regions of India Internet Exchanges/Peering Points (with or without additional facility of providing transit facility/service) of highest standards for providing interconnection(s) between and amongst the Internet Service Providers (ISPs) and such other Indian entities that possess or may obtain, their respective ASNs (Autonomous System Numbers) and multi-home subject to the fulfillment of getting specific license(s), if so necessary.

3 To enable effective and efficient routing, peering, transit and exchange of the Internet traffic within India.

To continuously work for enhancing and improving the quality of Internet and Broadband services and promote deployment of applications/concepts of relevance to the citizens of India.

5 Set up. INTERNET DOMAIN NAME OPERATIONS AND RELATED ACTIVITIES which includes:

(a) Setting up of .IN Registry as an autonomous unit for .IN domain name registration.

(b) Operating .IN Registry.

(c) Making .IN Registry function as an autonomous body, accountable to the Government of India on all policy matters and ensure its satisfactory working.

(d) Maintaining .IN domain name Registry and ensuring popularity, proliferation of .IN domain names and its operational stability, reliability and security.

(e) Carrying out the registration of the domain name through appointed Registrars.

(f) Ensuring implementation of an effective Dispute Resolution Policy.

(g) To act as the National Internet Registry (NIR) for India to obtain, manage, allocate, recover and re-allocate and re-farm the Internet Resources (including but not limited to the Internet Protocol Addresses and Autonomous System Numbers) to and fro Indian entities/persons as well as enter into the technical and/or commercial agreements with international agencies overseas as and when required subject to necessary approvals and compliances.

(h) To act as Registry for any IDN ccTLD (International Domain Names country code Top Level Domain) in any official language with concurrence from Government of India.

(i) To act as Registry for any gTLD (generic Top Level Domain) which it may choose to apply to ICANN.

(B) The objects incidental or ancillary to the main objects are:

1. To ensure transparency and neutrality in the working of the Company in all its activities.
2. To apply for, purchase or otherwise acquire any patent, patent right, copyright, trade marks, formulate, licence, lease, concessions, conferring any exclusive or limited right to 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 directly or indirectly benefit the Company; and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights, or information so acquired.
3. To purchase or import, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges, which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade.
4. To invest and deal with money of the Company, not immediately required, from time-to-time, in such manner as the Company may determine to promote the objects of the Company subject nevertheless to such conditions (if any) and such consents (if any) as may, for the time-being, be imposed or required by law.
5. To adopt such means of making known through advertisement or by other arrangements, as may be considered expedient, about the objects and activities of the Company, in particular by advertising in the media, audio and visual, by circulars, by exhibitions, works of art or interest, by publication of books, pamphlets and periodicals and granting prizes and awards.

6. To establish centres, libraries, information retrieval systems and the publications for dissemination by all means of communications about the Company's activities and their utilities.
7. To present, promote, organize, provide, manage and arrange seminars, conferences, lectures, concerts, etc., to generate Internet awareness in the country for user on extensive scale.
8. To establish or support associations, bodies, schools, trusts, etc., which may be considered necessary for furthering the objects of the Company.
9. To enter into collaborations, technical, financial or otherwise, with any Government, whether municipal, local or the like or any person or enterprise or institutions for obtaining any grant, licence or other terms, rights and benefits conducive to the Company's working and to obtain technical information, know-how and expert advice in the context of Company's activities.
10. To train or pay for training in India or abroad of any of the Company's employees or officers in the interest of or for furtherance of any of the Company's objectives.
11. To establish research and development centers to further aid and support the Company's objectives.
12. To refer all questions, disputes or differences arising between the Company and any other person (other than a Director of the Company) in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case and such reference to arbitration may be in accordance with the provisions of the Arbitration and Reconciliation Act, 1996 and the Rules of the International Chamber of Commerce relating to arbitration, and to institute legal proceedings or defend any

proceedings and to appoint advocates, Consultants or Advisors in this behalf.

13. To do all such things, as may be considered just and expedient to promote the objects and interest of the Company.
14. To advocate policies, law and strategies to improve the Internet penetration and usage in India.
15. To collect, disseminate and share data, statistics, information and knowledge relating to Internet.
16. To plan, design, develop, improve, market, distribute, licence, install, alter, import, export or otherwise, deal in or with all software, hardware and programmes of any and all kinds and description, including but not limited to those used in, for or in connection with telecommunications, media services or electronic data processing equipment, product and services, including computers and microcomputers based products, switches, mainframe and supercomputers, computer networking, electronic commerce, ERPs, internet, web-designing and other web based products, applications and services, telecommunications peripheral equipment and terminals, including intelligent terminals speech or signal processing equipment, wireless and cellular equipments, test equipment, office and factory automation equipment, computer networking products and services, firmware and programmes.
17. To assist in inventing, designing, engineering, planning and application of electronic equipments and devices and data processing, machinery of all types and in activities relating to manufacturing, assembling, importing, exporting, distributing, repairing, servicing, installing of telephone and telecommunication equipments, media equipments, equipments for manufacturing of electronic components, machinery, instruments, appliances required for use in or in connection with all such things and generally all kinds of electric, magnetic, galvanic,

electronic, telephone, telegraphic instruments, power supply apparatus and equipment and electric magnetic and electronic components.

18. To develop internet and intranet hardware and software and assist in internet service providers, telecom service providers, including but not limited to basic services, wireless and cellular services, call center services, etc., media service providers, including but not limited to broadcasting, cable operation, etc., communication hardware and software, including satellite communication and internet services, CAD & 3D designing services and medical transcription.
19. To carry on the activity of imparting education, training in computer software, hardware, office automation, web, internet, intranet services, multimedia, e-commerce, ERPs, development and/or implementation, communication systems or in various other discipline of information technology that may evolve from time to time and management through manual or other computer systems whether in India or abroad and impart training in various disciplines of information technology and management and for the said purpose establish and run information technology education, research and development institute, establish data processing computer center and to provide consultancy services.
20. To initiate, undertake, carry on, engage in, promote, assist, encourage and conduct scientific and technical research, developments, experiments, investigations, enquiries, studies, projects, analysis, examinations, surveys and tests of all kinds, including but not limited to those related to telecommunications, media broadcasting, cable operations, computers, electronic data processing equipment, software, hardware and programmes of all kinds and descriptions and any equipment, parts, components and assemblies or sub-assemblies thereof.
21. To contribute/donate sums of money out of surplus of the Company to institutions existing solely for promotion of Internet Technology and not for the purposes of profit but with objects aligned to those of this Company.

22. To arrange for courses, lectures, classes and conferences for the diffusion of technical, business and industrial knowledge.
23. To engage, employ or hire appropriate staff, workers, legal experts and other professionals, attorneys, managers and agents for the work and furtherance of the aims and objects of the Company and to pay wages, salaries, stipends or fees to them.
24. To grant scholarship, fellowship, stipend or any other financial help to deserving students/scholars for pursuit of computer/internet related education.
25. To enter into contracts, agreements and arrangements with any other organization/ Company for carrying out such other work on behalf of the Company or any of the objects for which the Company is formed.
26. Subject to Sections 58A and 292 of the Companies Act, 1956 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the purposes of the Company and at such time or times as may be thought fit, by promissory notes, bill of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or overdraft accounts, with any person, firm, bank or Company and whether with or without any security or by such other means, as the Directors may in their absolute discretion deem expedient and offer security for any such money so borrowed raised or received and to mortgage, pledge or charge the whole or any part of the property and assets of the Company, both present and future by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may deem expedient and to purchase, redeem or pay off such securities, provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

27. To acquire by concession, grant, purchase, barter, lease, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, computers, utensils, work conveniences and such other movable and immovable properties, of any description as may be considered necessary and to pay for such land, building, works, property and rights purchased or acquired by or for the Company and manage, develop, let on lease or for hire or otherwise dispose of or turn to account the same, invest its funds suitably at such time or times and such manner and for such consideration as may be deemed proper or expedient for the purpose of attaining the objects of the Company.
28. To sell any property of the Company not required for the purpose of the Company without entering into real estate business.
29. To acquire by purchase, hire or otherwise and to accept gifts, grants, contributions, donations, subscriptions, etc., of buildings, lands, money, shares and other property for the purpose of fulfilling the objects of the Company.
30. To apply for and obtain any order of Central/State Government or such other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purposes, which may be deemed expedient and to make representations against any proceedings or application, which may directly or indirectly prejudice the Company's interests.
31. To invest donations received towards corpus of the Company, other donations as well as surplus of the Company arising after expenditure on objects of the Company and the funds, which are not required immediately in equity shares, preference shares, public sector bonds, banks, public sector companies, which are financially sound and have highest safety and have AAA/AA+ or equivalent rating and to utilize dividends or interest arising from such investments for furtherance of its objects.

32. To purchase or otherwise acquire and undertake the whole or any part of the business, property, right and liabilities of any Company or person carrying on activities, which this Company is authorized to carry on or is possessed of rights suitable for any of the purposes of this Company.
33. To enter into agreements with any Company or persons for obtaining by grant of licence or on such other terms of all types formulas and such other rights and benefits, technical information, know-how and expert guidance and equipments and machinery for the production and manufacture in India of any article or thing relating to the objects of the Company and to arrange facilities for training of technical personnel by them.
34. To indemnify officers, agents and servants of the Company against proceedings, costs, damages, claims and demands, in respect of anything done by them for and in the interest of the Company of any loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or by relation thereto.

(c) Other Objects for which the Company is established are:

Nil

- IV) The Objects of the Company extend to the whole of the Indian Union.
- V) 1. The income and property of the Company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
 2. No portion of the 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.

- 3 Except with the previous approval of the Central Government, no remuneration or other benefit in money or moneys worth shall be given by the Company to any of its members, whether officers or servants of the Company or not except payment of out-of-pocket expenses, reasonable and proper interest on money lent or reasonable and proper rent for premises let to the Company.
- 4 Except with the previous approval of the Central Government, no member shall be appointed to any office under the Company, which is remunerated by salary, fees or in any other manner not excepted by sub-clause V (3).
- 5 Nothing in the clauses above shall prevent payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other persons (not being a member) in return for any services actually rendered to the Company.
- VI 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 alterations have been previously submitted to and approved by the Central Government.
- VII The liability of the members is limited.
- VIII. Each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, and adjustment of the rights of the contributories among themselves such amount as may be required not exceeding Rs. 1000/-.

- IX 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 takes place, and of the property, credits and liabilities of the Company's 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 opened to the inspection of the members.
- X Once at least in every year the accounts of the Company shall be examined and correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- XI If upon winding up or dissolution of the Company, there remains after satisfaction of all 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 the Company to be determined by the members of the Company at or before the time of dissolution or in default thereof by the High Court of Judicature that has or may acquire jurisdiction in the matter.
- XII We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed, are desirous of being formed into a Company, not for profit, in pursuance of this Memorandum of Association:

Sl. No	Name, Address, Description and Occupation of the Subscribers.	Signature of the Subscribers.	Signature, Name, Description and Occupation of the Witness.
1	Prof. Ashok Jhunjhunwala, S/o-Mr. Banwari Lal Jhunjhunwala C-2-2-5, 3 rd Loop Road, IIT Madras, Chennai-600036 Service - Professor at IIT –Madras	Sd/-	I witness the signatures of all the subscribers who has signed in my presence Sd/- (Dinesh Kumar Gupta) B.Com (H), FCA S/o Shri Ramesh Chandra Gupta 3507-6, Pyare Lal road, Karol Bagh, New Delhi- 110005 M-No. 86824
2	Mr. R. Ramaraj S/o Mr. K. Rajasekhar No-7, Canal Bank Road K.B. Nagar, Adyar, Chennai-600020 Service	Sd/	
3	Mr. Amitabh Singhal S/o Mr. Suresh Chand Singhal D-108, Upkar Apartments Mayur Vihar, Phase- 1, Extension Mayur Vihar, Delhi-110091 Service	Sd/	
4	Mr. Rajesh Chharia S/o- Mr. Ram Autar Chharia KH-135, Kavi Nagar Ghaziabad-201002 (UP) Business	Sd/	
5	Mr. S. N. Zindal, S/o- Mr. Champa Lal B-322, Asiad Village Complex New Delhi-110049 Service	Sd/	
6	Mr. Deepak Maheshwari S/o- Mr. G. C. Maheashwari C-86, Upkar Apartments, Mayur Vihar, Phase- 1 Extension Mayur Vihar, Delhi-110091 Service	Sd/	
7	Mr. Rishi Chawla S/o- Mr. Kulbushan Chawla 63, B.D. Estate, Mall Road, Delhi-110054 Country Coordinator – GIPI	Sd/	

Date: 19-6-2003

Place : New Delhi

The Companies Act, 2013
(Erstwhile The Companies Act, 1956)

ARTICLES OF ASSOCIATION
OF
NATIONAL INTERNET EXCHANGE OF INDIA
(A Company limited by Guarantee, not for profit, Under Section 8 of
Companies Act, 2013 erstwhile Section 25 of the Companies Act, 1956,
not having a Share Capital)

CONSTITUTION OF THE COMPANY

Regulations contained in Table H in Schedule I of the Companies Act, 2013, shall apply to the Company except in so far as they are embodied in the following articles which shall be the regulations for the management of the Company.

INTERPRETATION

1. (a) In these Articles:
 - (1) "The Act" means the Companies Act, 2013 as amended from time to time.
 - (2) "The Seal" means the common seal of the Company.
 - (3) "NIXI means National Internet Exchange of India.

- (b) Unless the context otherwise requires, words or expression contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date on which these regulations become binding on the Company.

MEMBERS

2. (a) The Company is a Public Company within the meaning of Section 3 (1)(a) of the Companies Act, 2013 (erstwhile Section 3(1) (iv) of the Companies Act, 1956).

(b) The number of members with which the company proposes to be registered is hundred, but the Board of directors may, from time to time, whenever the company or the business of the company requires it, register an increase of members

(c) There shall be three categories of members:

“Ordinary Members: Shall be

i) Internet Service Providers who possess a valid Internet Service Provider license issued by Department of Telecommunications, Ministry of Communications, Government of India and have signed a connectivity agreement with the company (to be known as NIXI Connection Agreement),

ii) Other Indian entities having ASNs (Autonomous System Numbers) i.e Data Centres/ CDN, Content Providers, Academic Networks.

Associate Members: Individuals and/or organizations can become Associate Members subject to the approval of Board of Director and payment of requisite fee.

Honorary Members: The Board of Directors may invite learned, distinguished individuals and/or organizations to become Honorary Members Such Membership can be terminated at the sole discretion of the Board of the Director at any time.

(d) The subscribers of the Memorandum shall be the first members of the Company and shall be entered as members in the Register of Members. Every other person who agrees in writing to become a member of the Company and whose name is registered in the Register of Members shall be a member of the Company.

(e) Every applicant shall apply for the membership of the company, in the prescribed application form specifying the category under which membership is sought, giving all particulars as specified therein. After approval by the Board of directors, applicant shall become member of the company.

- (f) The Board of the company can levy and fix from time to time a membership subscription to be charged from members at the time of their admission and /or annually.
- (g) A member shall cease to be member of the company if:
 - (i) The Internet Service Provider's license of the member is terminated for whatever reason,
 - (ii) The member is adjudged as insolvent,
 - (iii) A member goes into liquidation or winding up proceeding are initiated against it,
 - (iv) A member fails to pay subscription within three months of the same becoming due to the company,
"Membership is ceased in absence of continued traffic for 30 days /or violation of connectivity agreement or any terms of the agreement with the member."
 - (v) If such member is expelled from the company by the board for being found guilty of misconduct/ violation of the rules of the company or is guilty of an act which is detrimental to the interest of the company or for furnishing wrong particulars for obtaining admission to the membership of the company, after affording the member a reasonable opportunity of being heard,
 - (vi) On his death,
 - (vii) On his becoming of unsound mind,
 - (viii) On his tendering the resignation.

A member ceasing to be a member of the company by any of the above modes shall forego all his rights or claims upon the company, but shall nevertheless remain liable for and shall pay all the monies, which at the time of ceasing to be a member were due from him to the company.

GENERAL MEETINGS

3. All general meetings, other than Annual General Meeting, shall be called "Extraordinary General Meetings". Any general meeting can be called by the Board of directors by giving not less than 14 clear days notice in writing sent by Registered Post, Acknowledgement due or through special messenger or by fax or by E-mail or by any other mode of written communication as decided by the Board of Directors. A copy of the minutes of the general meeting shall be sent to all the members.
3. a) A General Meeting may be called after giving shorter notice if consent is accorded thereto by the members in accordance with the provisions of section 101(1) of the Companies Act, 2013 (erstwhile section 171(2) of the Companies Act, 1956).
- 4 (a) The Board may, whenever it thinks fit, call an Extraordinary General Meeting.

(b) If at any time, the Directors of the company are not within India, Directors capable of acting, who are sufficient in number to form a quorum, 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.

PROCEEDINGS AT GENERAL MEETINGS

5. (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact business.

(b) Save as otherwise provided herein, 5 members strength, present in person shall be the quorum for all purposes at any general meeting.

6. (a) If within half-an-hour from the time appointed for holding a meeting of the Company, a quorum is not present, the meeting, if called upon the requisition of members, shall stand dissolved.

(b) In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Board may determine.
7. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.
8. If there is no such Chairman, or if the Chairman is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman for the meeting, the Directors present shall elect one of their members to be Chairman of the meeting.
9. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of the members to be the Chairman of the meeting.
10. (a) The Chairman may, with the consent of those present at 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.

(b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

- (c) 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.
 - (d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 11. In case of an equality of votes, whether by show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote. The Chairman in the best interest of the Company shall exercise such second/ casting vote.
 - 12. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

- 13. “Every member shall have one vote. A member shall not be entitled to appoint any other person as his proxy unless such other person is also a member of the company (NIXI).”
- 14. No member shall be entitled to vote at any general meeting unless all sums presently payable by him to the company have been paid.
- 15. (a) 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.

- (b) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
16. 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, 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

17. a. The number of Directors may be determined from time to time but shall not in any case be less than three and not more than twenty-one.
- b. The constitution of Board of Directors (“the Board”) shall have the following structure unless it is amended by the Board with the approval of members in the general meeting:
- **Nominee Directors** – The Board shall have three representatives from Ministry of Communication and Information Technology and one each from IIT and Internet Service Provides Association of India.
 - **Co-opted Directors** – The Board at its discretion may co-opt **five** Directors from the Members Company, representative of DOT, TRAI, NSCS (National Security Council System), NIC, CERT or having the expert knowledge in the field of NIR, .IN or such other persons who in its view shall be helpful for the efficient and transparent working of the company.
 - **Elected Directors** – The ordinary members of the company will elect **seven** Directors among themselves.
Officials of the representing company must be Owner/or Director/or Partner/or regular employee of the representing company.
 - An Elected Director, representing a company (ISP Member), shall retire from the post of the Director of the company:

- a) On the date of his ceasing to be an officials of the representing company, or
 - b) On the date of submitting the resignation from the post of the Director of the company, or
 - c) As per section 167 of the Companies Act 2013 (erstwhile section 283 of the Companies Act, 1956)
 - In the above situation, the casual vacancy so created may be filled by the Board of Directors at the Board meeting under section 161 of the Companies Act 2013 (erstwhile section 262 of the Companies Act, 1956), but any person so appointed shall retain his office so long as the vacating Director would have retained the same.
- **One Past Chairman**
- c. The Board shall elect a Chairman and determine the period for which he is to hold office, who shall act on behalf and in consultation with the Board.
 - d. “The tenure of the members of the Board shall be for two years. After serving three consecutive terms, the individuals will have to undergo cooling off period of one term (2 years) for becoming eligible for appointment as Director again.”
 - e. (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.

18. The following persons shall be the first Directors of the Company

S.No	Name
1	Mr. Subramanian Lakshminarayanan,
2	Mr. Pankaj Agrawala,
3	Mr. Jatinder Kumar,
4	Mr. Satya Narayan Zindal,
5	Prof. Ashok Jhunjhunwala,
6	Mr. Rajasekhar Ramaraj
7	Mr. Vaidyanathan Srinivasan
8	Mr. Jasjit Sawhney
9	Mr. Amitabh Singhal
10	Mr. Rishi Chawla

Date: 19-6-2003

Place: New Delhi

ADDITIONAL DIRECTORS

19. A simple majority of the Directors present at the Board meeting shall have power at any time and from time to time, to appoint any person and/or member other than a person who has been removed from Directorship of the Company as Additional Director but the total number shall not exceed the maximum number fixed for the board. Additional Director may not be a Member of NIXI. Any director so appointed shall hold office only up to the date of the next Annual General Meeting of the Company.

INVESTMENTS

20. With the approval of the simple majority of Directors present at the Board meeting, may from time to time invest the surplus funds or corpus funds which are not immediately required, in the shares or securities or Bonds or similar securities of other companies which have the highest safety and rating of AAA/AA+ or equivalent rating on such terms and conditions and subject to such limits as decided through the CEO or Executive Director or other working Director or Secretary General jointly or severally as authorized from time to time.

LENDING/ADVANCES/GUARANTEES

21. With the approval of the simple majority of Directors present at the Board meeting, may from time to time lend and advance money not immediately required by the Company or give credit or guarantee to such persons, firms or companies or banks or FIs on such terms and conditions and subject to such limits as may be decided through the Executive Director or such other working Director or Secretary or other Directors jointly or severally as authorised from time to time.

PROCEEDINGS OF MEETINGS OF THE BOARD

22. (a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit provided that a meeting of the Board shall be held at least once every six calendar months and at least two such meetings shall be held every year. The quorum for Board's meeting shall be either eight Directors or 1/4th of its total strength; whichever is less (any fraction contained in that 1/4th being rounded off as one) provided the quorum shall not be less than two members in any case. A copy of the minutes of the Board Meeting shall be sent to all the Directors of the Company.
- (b) A Director may, and CEO or Secretary General on the requisition of a Director shall, at any time, summon a meeting of the Board.
23. (a) Save as otherwise expressly provided by the Act, questions arising at any meeting of the Board shall be decided by a majority of Directors present.
- (b) In case of an equality of votes, the Chairman shall have a second or casting vote in the best interest of the Company.

24. The continuing Directors may act notwithstanding any vacancy in the Board if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Director or Directors 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.
25. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of the members to be the Chairman of the meeting.
26. (a) The Board may, subject to the provisions of the Act, delegate any of its power to a committee consisting of such member or members of its body as it thinks fit.
- (b) Any committee so formed shall in the exercise of powers so delegated, conform to any regulation that may be imposed on it by the Board.
27. (a) The committee may elect a Chairman of its meetings.
- (b) If no such Chairman is elected or if at any meeting the Chairman 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 Chairman of the meeting.
28. (a) A committee may meet and adjourn as it thinks proper.
- (b) Questions arising at any meeting of a committee shall be determined by a simple majority of the committee members present.
29. All acts done at 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 found that there is 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.

30. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be as valid and effectual as if it had been passed at a meeting of the Board or committee duly convened and held.

CHIEF EXECUTIVE OFFICER (CEO) OR SECRETARY GENERAL

31. (a) A CEO or Secretary General or any other staff with suitable designation may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit and any personnel appointed may be removed by the Board at its sole discretion.
- (b) A Director may be appointed as CEO or Secretary General or at such other designation as may be decided by the Board.
- (c) The CEO/ Secretary General/ such other position(s) approved by the Board, will be responsible for getting the day-to-day affairs of the company executed and comply with the legal /statutory requirements.
32. A provision of the Act or these regulations requiring or authorising a thing to be done by a Director and the Manager or the Secretary shall not be satisfied by its being done by the same person acting both as Director and as the Manager or Secretary.

ALTERATION OF MEMORANDUM/ARTICLES OF ASSOCIATION

33. Not less than 3/4th of the members present at the general meeting shall give their consent for alteration of the Memorandum of Association subject to the approval of the Central Government. Similarly, not less than 3/4th of the members present at the general meeting shall alter the Articles of Association of the Company subject to applicable provisions of the Companies Act subject to approval of the Central Government.

POWERS TO BORROW

34. A simple majority of the Directors present at the Board meeting may after getting approval of the members present at the general meeting from time to time at its discretion, subject to the provisions of the Act, raise or borrow money from anywhere and secure payment of any sum or sums of money for the purpose of the Company.

BYE-LAWS

35. (a) 3/4th majority of the members present at the general meeting shall have the power from time to time to make, alter and repeal such bye-laws as they may deem necessary or convenient for the proper conduct and management of the Company.
- (b) Such bye-laws amongst others may provide procedure to be followed in implementing and administering the objects for which the Company has been incorporated including the procedure for repayment of loans, charges if any to be levied for use of facilities or for payments for participation in activities, rates of reimbursements or payments for various benefits and may revise the rates, charges, fees, benefits etc. And the procedures and guidelines from time to time.

- (c) The Election of the Directors among the Ordinary Members as defined under article 2(c) should be in accordance with the rules specified in the Election Guidelines.
- (d) Provided that such byelaws shall not be inconsistent with anything contained in the Memorandum or Articles of Association

ACCOUNTS AND AUDIT

- 36. The Company shall keep proper books of accounts and at the expiration of each financial year prepare a Receipts and Payment and Income and Expenditure Account and Balance Sheet and shall cause them to be audited by an Auditor appointed by the Company at its Annual General Meeting. The auditor should be a Chartered Accountant duly qualified to audit the accounts of the Company.
- 37. The Auditor and all Directors shall have access to all the books of accounts of the Company and shall examine the Receipts and Payments and Income and Expenditure Account and the Balance Sheet and verify them with the accounts and vouchers relating thereto and shall sign them as found by him to be correct, duly vouched and in accordance with law or specifically report to the Company in what respects he finds them to be incorrect, untouched or not in accordance with law.
- 38. The Company shall not later than six months of the expiration of each financial year place before a General Meeting a Receipt and Payments and Income and Expenditure account and the Balance Sheet together with the report of the Auditor duly signed by him. The said accounts shall be circulated in advance to every member of the Company along with a notice convening the Annual General Meeting.

LEGAL PROCEEDINGS

39. The Company shall undertake or assist proceedings in any Court of law with the approval of CEO. The same should be informed to the Board of Directors in the subsequent Board Meeting.

ARBITRATION

40. All disputes respecting the interpretation of these articles or among the members interest or members vis-à-vis the Directors or any other matter under dispute, which cannot be resolved, by the Members or Board of Directors shall be referred for arbitration.

THE SEAL

41. The Board shall provide for the safe custody of the seal.
42. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and except in the presence of at least one Director and the Secretary or such other persons, whom the Board may appoint for the purpose and that Director and the Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

Sl. No	Name, Address, Description and Occupation of the Subscribers.	Signature of the Subscribers.	Signature, Name, Description and Occupation of the Witness.
1	Prof. Ashok Jhunjunwala, S/o-Mr. Banwari Lal Jhunjunwala C-2-2-5, 3 rd Loop Road, IIT Madras, Chennai-600036,Service- Professor at IIT –Madras	Sd/-	I witness the signatures of all the subscribers who has signed in my presence Sd/- (Dinesh Kumar Gupta) B.Com (H), FCA S/o Shri Ramesh Chandra Gupta 3507-6, Pyare Lal road, Karol Bagh, New Delhi-110005 M-No. 86824
2	Mr. R. Ramaraj S/o Mr. K. Rajasekhar No-7, Canal Bank Road K.B. Nagar, Adyar,Chennai-600020 Service	Sd/-	
3	Mr. Amitabh Singhal S/o Mr. Suresh Chand Singhal D-108, Upkar Apartments Mayur Vihar, Phase- 1, Extension MayurVihar,Delhi-110091 Service	Sd/	
4	Mr. Rajesh Chharia S/o- Mr. Ram Autar Chharia KH-135, Kavi Nagar,Ghaziabad-201002 (UP) Business	Sd/	
5	Mr. S. N. Zindal, S/o- Mr. Champa Lal B-322, Asiad Village Complex,New Delhi-110049 Service	Sd/	
6	Mr. Deepak Maheshwari S/o- Mr. G. C. Maheshwari C-86, Upkar Apartments,Mayur Vihar, Phase- 1 Extension, Mayur Vihar, Delhi-110091 Service	Sd/	
7	Mr. Rishi Chawla S/o- Mr. Kulbhushan Chawla 63, B.D. Estate,Mall Road, Delhi-110054 Country Coordinator – GIPI	Sd/-	

Date: 19-6-2003

Place : New Delhi