

(THE COMPANIES ACT, 2013)
Table-A
MEMORANDUM OF ASSOCIATION
OF
A COMPANY LIMITED BY SHARES

1st The name of the Company is **PAUL MERCHANTS LIMITED**

2nd The Registered Office of the Company will be situated in the Union Territory of Delhi.

3rd (a) The objects to be pursued by the company on its incorporation are:

- (1) To carry on the business of full fledged money/currency changer, restricted money changer, importer and exporter of Currency, maintaining Foreign currency bank accounts, acting as agents for Travelers cheques, credit cards, Phone cards and all instruments in any currency and dealing in Foreign Exchange in any other lawful manner as per Govt. Guidelines and as authorized by and as per Guidelines/Rules/Regulations issued by Reserve Bank of India from time to time under the Foreign Exchange Management Act, Exchange control Guidelines, Money Transfer Service Scheme (MTSS) or RBI Memorandum of instructions or under any other applicable Statute.
- (2) To carry on the business of Money/currency transfer through electronic or any other method as authorized by and as per Guidelines/Rules/ Regulations issued by Reserve Bank of India from time to time under the Foreign Exchange Management Act, Exchange control Guidelines, Payments and Settlement systems Act, 2007, Money Transfer Service Scheme (MTSS), RBI Memorandum of instructions or under any other applicable Statute
- (3) To undertake the business of domestic and international tours, travel packages, Air ticketing, Rail ticketing, all other kinds of ticketing, Transportation, Medical Tourism, VISA services, Immigration Services and all other allied activities on behalf of its customers, to enter into all types of Agreements with third parties and to make all financial arrangements with them and to carry on the business of tourist agents, Hotels, Restaurants, Cafes and to facilitate traveling and to provide for all types of conveniences, hotel and lodging accommodation in relation to travel.
- (4) To enter any type of data sharing, referral, corporate agency agreement or any other type of Tie Up with any Insurance, Finance, Mutual Fund and/or Banking company to undertake all types of Insurance and financial services.
- (5) To carry on any business as agent/sub agent/corporate agent of any Entity as per applicable law of land

(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:—

1. To purchase or otherwise acquire, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the aforesaid and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the main business or any part thereof.
2. To acquire, construct, build, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any building, offices, factories, mills, shops, machinery, engines, roadways, tramways railways, branches of siding, bridges, reservoirs, water courses, wharves, electric works and such other works and conveniences which may seem necessary to achieve the main objects of the company and to join with any other person, firm or company in doing any of these things.
3. To buy, sell, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, plackets, materials substances, articles, and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render, marketable and deal in all products residual and bye-products incidental to or obtained in any of the business carried on by the Company.

4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest, whatsoever and to hold, develop, construct, work cultivate, deal with and turn to account concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary or convenient for any business of the company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To sell, exchange, mortgage, let on lease, royalty or tribute grant licences, easements, options and other rights over and in other manner deal with or dispose of the whole or any part of the undertaking, developed, property, assets, rights and effects of the Company for consideration as may be thought fit and in particular for stocks, shares debentures, whether fully or partly paid-up or securities of any other such company having objects whole or in part similar to those of the Company or say may be approved by the shareholders.
7. To pay for any rights or property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulation Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations of and the payment of money or dividends and interest on any stock, shares of securities of any company, corporation, firm or persons in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated, and to guarantee or become sureties for the performance of any contracts obligations may be necessary for the purpose of the company.
12. To subscribe for, acquire, hold and sell shares, share-stock, debentures, bonds debenture-stock, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and whatsoever constituted or carrying on business and to subscribe for, acquire, hold and sell shares, debentures and debenture-stocks, and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the Company.
13. To invest in other than investment in Company's own shares any money of the Company not immediately required in any investments, movable or in movable as may be thought proper and to hold sell or otherwise deal with investments, shares of stocks in the company as may be necessary for the purpose of the company.
14. Subject to Section 73 and 179 of the Companies Act 2013 ("The act") and the regulation made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or raise rates money in such manner as the Company shall think fit and in particular by the issue of debentures of debenture stock (perpetual or otherwise) and to secure the payment of manner as the company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the

company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other person or company, of any obligation undertaken by the company.

15. To draw, make accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory, notes, bills, of lading, debentures and such other negotiable or transferable instruments or securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevetted, inventions, trade marks, designs, licenses, protection, concessions and the like conferring any exclusive or non-exclusive or limited right of their use or of any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise turn to account, the property, right and information so acquired.
17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the company or which the Company may acquire or propose to acquire.
18. To do all or any of the above things either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees and otherwise.
19. To acquire and takeover all or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst or their objects the acquisition of all or any of the assets or controls management or development of the company or any other objects which in the opinion of the Company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporations and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest.
22. Subject to the provisions of Chapter XV of the Companies Act, 2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons or company or companies carrying on or engaged in any business which the company is authorized to carry on.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting and modification in the constitution of the company or for furthering the interests of the members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly or indirectly to prejudice the interest of the Company or its members and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company and charters, contracts, decrees, right, grants, loans, privileges, or concessions which the company may think it desirable to

obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

24. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (A) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights of interests acquired by or belonging to the company in and person of company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

(B) To accept gifts including by way of Awards/prizes from Govt. and semi Govt. bodies and to give gifts and donations to create trusts for the welfare of employees, members, directors, and or their dependants heirs and children and for deserving object for and other persons also to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combination, fire, accident, or otherwise or for the benefit of any clerk, workman or others at any time employed by the company or any its predecessors, in business or their families or dependants and whether or not in common with other persons or classes, of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.
27. To aid pecuniarily or otherwise; any association, body or movement having for an object the solution, or settlement of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject to the provisions of section 181 and of the Act.
29. Subject of the provisions of the Gift Tax Act, 1951 and the Statutory amendments thereof the Company has power to make and receive gifts either in cash or other moveable or immovable properties.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were to any time in the employment or service of the Company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such other company as aforesaid.
31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the company, in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for

the time being required by law.

32. To do all such other things as may be deemed incidental or conducive to the attainment of the main object or any of them.
33. To open and operate all types of Bank accounts, to avail any credit facility from banks and other financial institutions, to draw, make, accept, endorse, discount, negotiate, execute and issue bills of Exchange, Promissory Notes, Bills of Lading, Debentures and such other negotiable or transferable instruments or securities
34. To open branch offices of the Company anywhere in India or abroad subject to statutory approvals and to appoint franchisees, sole selling agents, distributors, sub agents, dealers etc by whatever name called and to enter into any kind of agreement with any entity for the purpose of doing business of the Company.

4th 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.

5th The share capital of the Company is ₹ 2,00,00,000 (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

6th We, the several persons whose names and addresses are subscribed hereto 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:

S.No.	Name, Addresses Description & Occupation of each subscribers	Number of and type of Shares (equity)	Signature of Subscribers	Name, Addresses description and Signatures of witnesses
1	Sukhwinder Lal Gupta S/o Shri B.R. Gupta 3/6 D.B. Gupta Road, New Delhi - 110 055 Chartered Accountants	1 (One only)	Sd/-	<p>I hereby witness the signatures of all subscribers</p> <p>Sd/- Krishna Kumar s/o Shri B.R. Gupta 3/6 D.B. Gupta Road, Paharganj, New Delhi - 110 055 (THE COMPANIES ACT, 1956)</p>
2	Sarinder Sharma S/o Shri Sardari Lal 266, A.G.C.R. Colony Delhi - 110 092 Service	1 (One only)	Sd/	
3	Mahesh Kumar Sharda S/o Shri M.I. Sharda KD-9A, Ashok Vihar Phase I Delhi-110 052 Service	1 (One only)	Sd/	
4	Mahendra Kumar Sharma S/o Sh. M.L. Sharda KD-9A, Ashok Vihar, Phase-1 Delhi - 110 052 Chartered Accountants	1 (One only)	Sd/	
5	Lalit Kumar Mahana S/o Shri Raj Pal Mahana L-141, Laxman Puri Paharganj New Delhi-110 055 Service	1 (One only)	Sd/	
6	KedarNath Mehra S/o Shri L.D. Mehra F-5/11, Krishna Nagar, Delhi - 110 051 Business	1 (One only)	Sd/	
7	Ram Prasad Mandal S/o Shri Jitan Mandal Tamor Nagar New Delhi - 110 092 Service	1 (One only)	Sd/	

Place: New Delhi

Dated: 12-06-84