

Form No. INC-13
[Company Limited by Shares &
Incorporated u/s 8 (not for profit) of the Companies Act,
2013]

Memorandum of Association

[Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014].

- I.** The name of the Corporation is **“GUJARAT STATE HANDICAPPED (DIVYANG) FINANCE AND DEVELOPMENT CORPORATION”**
- II.** The registered office of the Corporation will be situated in the State of Gujarat.
- III. (A) The objects for which the Corporation is established are:**
 1. To carry on business to promote the social, economic and development activities for the benefit of the handicapped (Divyang) persons in Gujarat without discrimination of the caste, creed or religion, to act as a channelizing agency of the Government of Gujarat for the various schemes and plans of the State as well as Central Government, and more particularly National Handicapped Finance and Development Corporation Limited subject to such income and/or economic criteria as may be prescribed by the Government from time to time, individual or groups of individuals belonging to the handicapped by the way of loans, advances and grants for economically and financially viable Schemes and Projects and to promote Self-Employment and others ventures for the benefits of handicapped, and therefore to assist in up gradation of technical and entrepreneurial skills of handicapped for proper and efficient management of business units or enterprise;
 2. To grant loans and advances at such rates of interest as may be determined from time to time in accordance with the guidelines or schemes prescribed by the State Government and Central Government or by the Reserve Bank of India and to extent loans and advances to the eligible members of handicapped having valid due certificate as handicapped for perusing General, Professional, Technical education or training at graduate and higher levels;

3. To assist the State Level Organization dealing with the development of handicapped by the way of providing financial assistance or equity contribution and in obtaining commercial funding or by the way of refinancing and to work as an apex institution for coordinating and monitoring the work of all Corporations, Board or other Bodies set up by the State/Central Government administration for or given responsibility of assisting the handicapped for their economic development; and to help in furthering the Government Policies and Programme for the development of handicapped.

No object of the Corporation shall be carried out on commercial Basis and shall not be commenced without permission of competent authorities whomsoever.

However, the Corporation shall apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividend to its members.

Provided further that the Corporation 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, if an object of the company, would make it a Trade Union.

(B)Matters which are necessary for furtherance of the object specified in

Clause III (A) are:-

1. To procure all pre-requisites for attainment of above objects from inside or outside the country or both as the Corporation may deem fit;
2. To undertake financial and commercial obligations , transactions and operations of all kinds connected with the attainment of such pre-requisites;
3. To establish branches, offices or agencies of Corporation at any place in Gujarat and to discontinue the same;
4. To invest the money of the corporation, not immediately required, in such manner, other than in the share of the company as from time to time may be determined;
5. To undertake the activities essential in the field of Social, Educational and Economical Development of Handicapped.

6. To draw, accept, make endorse, discount, and negotiate promissory notes, bills of exchange, cheques or other negotiable instrument.
7. To invest the fund or the money entrusted to the Corporation in such security or in any such other manner as may from time to time be determined by the State Government and from time to time sell or transpose such investments.
8. To purchase, take on lease, accept as gift, construct or otherwise acquire any land or property wherever suitable, which may be necessary useful for the Corporation.
9. To sell, lease, exchange and otherwise transfer all or any properties of the corporation.
10. Subject to prior approval of the Government to make rules, regulations and bye-laws for the conduct of the affairs of the Corporation and add, amend vary or rescind them from time to time.
11. To do all such other things as may be considered necessary for or incidental to any of the aforesaid objects.
12. To maintain a social and General welfare section for the purpose of studying social conditions, customs, existence and causes of undesirable practices, superstitions, suggestion of reforms in social customs, sanitation, health, hygiene and for development of cultural and allied activities amongst the handicapped.
13. To provide finance to such handicapped persons who want to start the professions of Doctors, Engineers, Lawyers, Architects, Chartered Accountants or such other profession on such terms and conditions as may be prescribed by the society.
14. To provide finance to the handicapped persons on such terms and conditions as may be prescribed by the Corporation for purchase of tempo, rickshaw, or any other vehicles to be used for transport or own use.
15. To provide finance to the handicapped persons on such terms and conditions as may be prescribed by the Corporation for purchase of tools, equipments and machinery required to undertake and develop their handicraft, small scale or large industry of any type or other skills.
16. To provide finance to the handicapped persons on such terms and conditions as may be prescribed by the Corporation in order to promote agriculture, dairy, poultry, sheep, and cattle, breeding, livestock, farms, horticulture, pisciculture, sericulture and other subsidiary occupation.

17. To give on hire agriculture or industrial machinery or equipments to the members of handicapped organizations without making any profit.
18. To provide finance to such handicapped organizations, as the Corporation may think fit on such terms and conditions as may be prescribed by the Corporation for the industrial, agriculture, traders, business, commerce, professions or other skill and such other activities which for the promotions and improvement of the economic condition and improvement of economic condition of persons belonging to minorities.
19. To take active steps for giving benefits of such development schemes of the State Government, whose benefits can also be taken by the members of handicapped.
20. To award scholarships for professional courses, prescribing the annual income limits of the parents.
21. To give Professional training through Training-cum Production Centers.
22. To derive training from approved artisans and to arrange for award of scholarships for the purpose.
23. To give training in sewing, knitting and cottage industries to women belonging to handicapped.
24. To arrange for obtaining benefits of the Housing Scheme.
25. To arrange for special coaching class, awareness camp, training so as to increase the employment opportunities in the competitive examination.

IV. The objects of the Corporation extend to the **Whole of India.**

- V.** (i) The profits, if any, or other income and property of the Company, whatsoever's 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

Corporation or to any one or more of them or to any persons claiming through any one or more of them.

(iii) No remuneration or other benefit in money or money's worth shall be given by the Corporation to any of its members, whether officers or members of the Corporation 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 Corporation.

(iv) Nothing in this clause shall prevent the payment by the Corporation 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 Corporation.

(v) Nothing in clauses (iii) and (iv) shall prevent the payment by the Corporation in good faith of prudent 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 Corporation.



- VI.** No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Corporation which are for the time being in force, unless the alteration has been previously approved by the Registrar of Companies, Gujarat.
- VII.** The liability of the members is limited.
- VIII.** The Authorized Share Capital of the Corporation will consist of **Rs. 10,00,00,000/-** (Rupees Ten Crores only) divided into **1,00,00,000 (One Crore)** Equity shares of **Rs. 10/-** (Rupees One Hundred) each.
- I.** (i) 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.


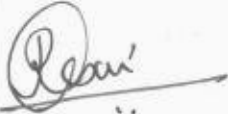
(ii) Once at least in every year, the accounts of the Company shall be examined and the correctness of the Balance-Sheet and the Income and Expenditure account ascertained by one or more properly qualified Auditor or Auditors.

- IX.** This Corporation has to be registered with Income Tax Authority and therefore the Corporation as a trust is irrevocable. If upon a winding up or dissolution of the Corporation, 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 Corporation but shall be given or transferred to such other Corporation having objects similar to the objects of this Corporation, subject to such conditions as the Company Law Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
- X.** The Company can be amalgamated only with another company/Company registered under section 8 of the Act and having similar objects, subject to State Government approval and as per the provisions of the Companies Act, 2013.

We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a Corporation (for & on behalf of Govt. of Gujarat) not for profit, in pursuance of this Memorandum of Association:

Names, addresses, descriptions and occupations of subscribers:

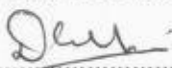
Sr. No.	Name, address, description and occupation of subscriber	No. of Shares (of Rs,10/- each)	Signature of subscribers	Name, address, description and occupation of witness and their signature
1.	2.	3.	4.	5.
1.	<p>Smt. Jayshree Vijaykumar Desai d/o Ajubhai Lakhabhai Desai Address: Plot No. 832/2, Sector-4/C, Gandhinagar, Gujarat. 382006 Occupation: Government Service Designation: Deputy Secretary (Social Defence) Social Justice & Empowerment Department, Gandhinagar, Gujarat. State.</p>	<p>9,998 (Nine Thousand Nine Hundred and Ninety Eight)</p>	 <p><u>Desai</u></p>	<p>I witness to Subscriber/subscribers who have signed and subscribed in my presence on 7th February, 2020. Further, I have verified their Identity Details [CIDs] for their identification and satisfied myself for their identification particulars as filled in. Bhavya Gaudana s/o Arvind Gaudana Practising Company Secretary 307, Ashinod Paras, Corporate Road, Dr. Peshlonejy Garden Satellite Ahmedabad, Gujarat - 380015.</p>
2.	<p>Shri Goshambhai Naxayambhai Nachiya S/o Naxayambhai Mohambhai Nachiya Address plot No-13 Rajdhani Society Part-2 Kudasam Gandhinagar Gujarat 382421</p>	<p>1 (One)</p>	 <p><u>Nachiya</u></p>	<p>I witness to Subscriber/subscribers who have signed and subscribed in my presence on 7th February, 2020. Further, I have verified their Identity Details [CIDs] for their identification and satisfied myself for their identification particulars as filled in. Bhavya Gaudana s/o Arvind Gaudana Practising Company Secretary 307, Ashinod Paras, Corporate Road, Dr. Peshlonejy Garden Satellite Ahmedabad, Gujarat - 380015.</p>

	Occupation Government Services. Designation Director, Social Defense Gandhinagar, Gujarat, State.		
3.	Ramjibhai Desai s/o Ganeshbhai Desai Address: Plot No. 680, Sector No. 4 Gandhinagar Occupation: ^{Govt.} Service Designation: Deputy Secretary Finance Department Sachivalay, Gandhinagar	1 (One)	 
	TOTAL	10,000 (Ten Thousand)	

I witness to subscriber/subscribers who have signed & subscribed in my presence on 7th February, 2020. Further, I have verified their Identity Details (IDs) for their identification and satisfied myself for their identification particulars filled in.
 Bhavya Gaudara s/o Arvind Gaudara ~~S. A. Gaudara~~
 Practising Company Secretary,
 307, Ashirwad Park, Corporate Road, M. No: A44965
 Nr. Pratiknagar Garden, Satellite, CP No: 16485
 Ahmedabad, Gujarat - 380015.

Note: The above shares shall be transferred upon cessation of his office to new incumbent appointed by Government of Gujarat from time to time.

Witnesses to the above signatures of:

1. 

2. 

Dated the.....07th..... Day of February 2020

Place: Gandhinagar

*If the association is a company/Corporation limited by shares, here enter "Number of shares" taken by each subscriber.