

DRAFT

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

NASHIK MUNICIPAL SMART CITY DEVELOPMENT COMPANY LIMITED (NMSCDCL)

1st The Name of the Company is **NASHIK MUNICIPAL SMART CITY DEVELOPMENT COMPANY LIMITED (NMSCDCL)**

2nd The Registered office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.

3rd **(a) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To plan, design, carry out technical and financial appraisals, structure, construct, execute, maintain, manage and operate the projects envisaged under Smart City Proposal (SCP) of Nashik Municipal Corporation (NMC) approved by the Central Government under the Smart City Mission.

(b) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (a) ARE:

2. To approve and sanction the local area development projects in the SPV Area approved as per SCP of NMC under the Mission and any other area as approved by NMC in future,
3. To approve and sanction the pan city projects approved as part of SCP of NMC under the Mission.
4. To comply with the rules and regulations, guidelines, laws of the Central Government / State Government / Nashik Municipal Corporation in force from time to time.
5. To mobilize resources for the implementation of the Smart City Plan.
6. To approve and act upon the reports of a third party review and monitoring agency as appointed by the Company, if any.
7. To carry out capacity building activities.
8. To develop and benefit from interlinkages of academic institutions and other organizations.
9. To ensure timely completion of projects according to set timelines.
10. To undertake review of activities of the Mission including budget, implementation of projects, preparation of Smart City Proposal (SCP) and co-ordination with other missions / schemes and activities of various Ministries / Departments.

11. To monitor and review quality control related matters and act upon issues arising thereof.
12. To enter into turnkey contracts, public private partnership, other agreement/ partnership or joint venture or collaboration for the business or its development/ expansion with any party, either Indian or foreign, and to pay in cash or in shares of the Company or both for consideration of such arrangements.
13. To enter into contracts, partnerships and service delivery arrangements with Indian as well as foreign firms, as may be required for the implementation of the Mission.
14. To determine and collect user charges as authorized by the NMC.
15. To collect taxes, surcharges, legal charges, fees, deposits, other charges, project impact fee, etc. as authorized by the NMC.
16. To coordinate with different parastatal agencies and City Traffic Police, etc. for the local area based and Pan city projects.
17. To identify and develop projects and engage professional agencies for risk management, project structuring, financial appraisal, project appraisal, preparation of Expression of Interest/ Request for Proposal/ bid documents etc., evaluation of bids, bid process management and project management.
18. To undertake due diligence and analyse, examine and appraise proposals and monitor the above projects.
19. To undertake Operations and Management activities post-completion for both local area development projects and pan city projects.
20. To earn revenues from the impact fee and issue PIF based bonds, and other innovative mechanisms.
21. To earn revenues from the land monetization rights in the SPV Area and collect property taxes and grant building permissions on behalf of the NMC.
22. To develop land parcels within SPV Area by land pooling under the Town Planning Scheme mechanism.
23. To assist NMC in undertaking key municipal functions in the SPV Area.
24. To work as a developer for slum or any other slum rehabilitation project in NMC.
25. To enter into Service Level Agreements (SLAs) with parastatal agencies and concerned NMC departments like Solid Waste Management, Water and other municipal services and outsource these functions within the SPV Area.
26. To expand the SPV Area at any time to include more areas with due approval of NMC.
27. To open and keep a register or registers anywhere in India where it may be deemed advisable to do so and to allocate any member of the shares in the company to such register or registers.
28. To develop amenity spaces and NMC land in SPV Area for citizens as per the Development Plan / Master Plan of Nashik. NMC will transfer such lands, at no costs to the company.

29. To accept deposits, issue bonds, raise loans from external sources, for the purpose of company subject to the provisions of the relevant acts and approval of NMC and other authorities, if necessary.
30. To carry out any other functions as approved and delegated by the Central Government/ State Government/NMC within the scope of Mission.
31. To attain main activity of the company, erect all necessary or convenient laboratories, refineries, works, machineries, workshops, godowns, warehouse, dwelling, houses for workers and others and to aid in or subscribe to any such object.
32. To repair, remodel, renovate, scrap, reassemble, alter, clean, convert, manipulate, repurchase or resell and prepare for resale any goods and other assets including movable, immovable, tangible and intangible assets from time to time belonging to the Company.
33. To erect, maintain, construct, reconstruct and adopt any offices, buildings, workshops, mills, plant, machinery and other things found necessary or convenient for the purposes of the Company.
34. To acquire, take over and undertake the whole or any part of business as a going concern along with all assets, liabilities, from any person, firm or company.
35. To train or apply for training in India or abroad, of any of the Company's employees, Director or any other candidate in the interest of and for furtherance of the Company.
36. To procure and acquire patents, rights, inventions, process, devices, trademark or other rights and assist in processing thereof for any person, firm, body corporate or company having similar object.
37. To act as consultants and give expert technical and managerial advice to any organization.
38. To take part in the supervision and control of the business or operations of any company or undertaking having similar objects.
39. To draw, make, accept, endorse, discount, execute, issue and negotiate bills of exchange, promissory notes, warrants, debentures and other negotiable or transferable instruments.
40. To establish branches, offices or agencies anywhere in India or outside India for the purpose of enabling the company to carry business and to discontinue, if necessary at any time and reconstitute any such branches, offices or agencies.
41. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the company or the conduct of its business.
42. To open an account or accounts with any Bank or Banks and to pay into and to withdraw money from such account or accounts whether they be in credit.
43. To undertake and execute any trust, the undertakings of which may seem to the company desirable and either gratuitously.

44. To enter into an agreement with different persons, firms, body corporate or companies, regarding the payment of salary of managerial, executive and other staff by such person, firm, body corporate or companies when their services are given at their disposal.
45. To apply for, purchase or otherwise acquire and prolong and renew in any part of the world any patents, patent rights, brevets of inventions, trademarks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use of information to any invention process or privileges which may seem capable of being used for any of the purpose or privileges of the company and to use, exercise, develop or grant licenses or privileges in respect of the property rights and information so acquired and to carry on any business in any way connected therewith.
46. To recruit , hire, employ, employees/ staff either permanently or on contract and remunerate the directors, officials and servants of the company and other out of or in proportion to the returns or profits of the company or otherwise as the company may think proper to formulate and carry into effect any scheme for sharing the profits of the company with employees of the company or any of them or gratuities to employees or ex-employees of any such person, and to establish or support associations, institutions, clubs, funds and trusts calculated to benefit any such person or otherwise to advance the interests of the company or of its members.
47. To let on lease or on hire the whole or any part of the real and personal property of the company on such terms as the company shall determine. To enter into such arrangements as the company may think proper with any public authority for building chawls and tenements either for the employees of the company or other and upon such terms as the company may think proper.
48. To receive money or borrow or raise money on such terms and conditions as the company may consider expedient and secure and discharge any debt or obligation or binding on the company in such manner as may be thought fit and on particular by undertaking and all or any of the immovable and movable property (present or future) and the uncalled capital of the company, or by the creation and issue on such terms as may be thought expedient of shares, bonds (including PIF based bonds), debentures or debenture stock perpetual or otherwise, or other securities of any description, subject to the provisions of Companies Act, 2013 directives of R.B.I. and Banking Regulation Act, 1949.
49. To invest the surplus funds of the company from time to time in Bank deposits of Nationalised Bank, Government securities and from time to time sell or liquidate investments and to execute all assignments, transfers, receipts, and documents that may be necessary in that behalf.
50. To create any reserve fund, investment fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company.
51. To place as reserve or to distribute as bonus shares among the members or otherwise to apply as the company may from time to time deem fit.
52. To adopt such means of making known the activities of the company as may seem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards.
53. To search or and to purchase or otherwise acquire from any Government, state or other authority any license, concession grants quota rights, decrees, rights, powers and privileges and to work, develop, carry out, exercise and turn to account the same.
54. To procure the recognition of the company under laws or regulations of any other country.

55. To distribute any of the properties of the Company amongst the members in specie or in kind subject to the provisions of the Companies Act in the event of winding up.

56. To improve, manage, develop, exchange, lease and mortgage or otherwise deal with all or any part or parts of property and rights 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 Authorised Share Capital of the Company is Rs. _____ (Rupees ____ Only) divided into _____ (_____) Equity Shares of Rs. __/- (Rupees ____ Only) each.

6th We, the several persons whose names, addresses and descriptions are hereunder subscribed, are desirous 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 :

Names, addresses, descriptions and occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature, names, addresses, descriptions and occupations of Witnesses.
Place: Date:			