THE COMPANIES ACT, 1956

ARTICLES OF ASSOCIATION

OF

ASSAM ENTRADE LIMITED

(COMPANY LIMITED BY SHARES)

1. The Regulations contained in Table "A" of the First schedule to the Companies Act, 1956 or any modification thereof shall apply to the Company in addition to the clauses hereinafter mentioned subject however to any modification, addition, alteration, deletion, substitution and / or repeal of any of the regulations contained in the said table either by the Central Government or by the members of the company in exercise of any statutory powers vested in them as prescribed under the Act or any rules or regulations made thereunder and / or any modification thereof

2. The first Directors of the Company were:

   1. Mr. Mahendra Singh Surana
   2. Mr. Ravindra Bhandari
   3. Mr. Pradip Chakraborty

   But at the time of adoption of these articles* the directors were

   1. Sri. Vishwa Nath Gupta
   2. Sri. Shiv Kumar Gupta

* These Articles of Association were adopted at EGM held on 1st June 2003.

For ASSAM ENTRADE LIMITED

Managing Director

3. Sri. Nishant Gupta

4. Sri. Umesh Mishra

BORROWING POWERS

3. The company shall have power to borrow any sums of money at any time and from time to time from the directors, members and their relatives, incorporated bodies, banks and financial institutions subject to the applicable provisions contained in the Act in the said behalf.

4. For the purpose of borrowing money the company shall have power to issue debentures, bonds or other securities at discount, premium or otherwise with such terms and conditions for redemption and/ or surrender, as the Board may deem fit.

5. The company shall have power to offer any property or asset as security for repayment of money borrowed as may be desired by the lender and to mortgage or charge all or any part of the property of the Company for the said purpose to the satisfaction of the lender.

6. The company shall have power to secure from any person, bank, financial institution or other incorporated body Guarantee for such amount and for such period in favour of such person and on such terms and conditions as may be necessary by offering such security as maybe appropriate.

BUY BACK OF SECURITIES

7. The company shall have power to buy back its own securities subject to the provisions of the Act and Rules & Regulations made thereunder as amended from time to time.

INVESTMENT

8. The company shall have power to acquire by way of investment or otherwise such instruments and securities as the Board may deem fit and appropriate and to sell or otherwise dispose off such instruments or securities or convert such investment into stock in trade subject to the provisions of the Act and other rules and regulations and accounting standards as may be applicable to the company in the said respect.

9. DEMATERIALISATION OF SECURITIES

1. Definitions:

For the purpose of this Article:

"Beneficial Owner" means a person or persons whose name is recorded in the Register maintained by a Depository under the Depositories Act, 1996.

"Bye-laws" means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996;

For ASSAM ENTRADE LIMITED

Managing Director

"Depositories Act" means the Depositories Act, 1996, and any statutory modification or re-enactment thereof for the time being in force.

"Depository" means a company formed and registered under the Companies Act, 1956 ("the Act") and which has been granted a certificate of registration to act as depository under sub-section (1A) of section 12 of the Securities & Exchange Board of India Act, 1992;

"Record" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined under the regulations made by SEBI.

"Regulations" means regulations made by SEBI;

"SEBI" means The Securities & Exchange Board of India;

"Securities" means such security as may be specified by SEBI from time to time

2. Dematerialisation Of Securities:

Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialised its securities and to offer securities in a dematerialised form pursuant to the provisions of the Depository Act, 1996 or otherwise,

3. Option For Investors :

Every person subscribing to securities offered by the company shall have the option to receive the securities certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any security in the manner provided by the Depository Act, 1996 and the company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

If a person opts to hold his securities with a Depository, the company shall intimate such depository the details of allotment of security, and on receipt of such information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

4. Securities In Depository Mode To Be In Fungible Form :

All Securities held in the depository mode with a depository shall be dematerialised and be in a fungible form. To such securities held by a depository on behalf of a beneficial owner nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C and 372A of the Act shall apply.

5. Right Of Depositories And Beneficial Owners:

For ASSAM ENTRADE LIMITED

Managing Director

(a) Notwithstanding anything to the contrary contained in the Act, or these Articles, a Depositor/ shall be deemed to the registered owners for the purposes of effecting transfer of ownership of securities on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the. securities shall not have other membership rights in respect of the securities held by it.

(c) Every person holding securities of the company and whose, name is entered as the beneficial owner in the register maintained by a depository shall be deemed to be a member of the company. The beneficial owner of securities shall alone be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held in the depository mode of which he is the beneficial owner.

6. Service Of Document

Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository mode, the records of the beneficial owner may be served by a depository on the company by means of electronic mode or by delivery of floppies or disks.

7. Transfer Of Securities

Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effect by a transferor and transferee both of whom are entered in the register maintained under the Depository Act, 1996 by a depository as beneficial owners.

8. Distinctive Numbers Of Securities Held In The Depository Mode

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held in the depository mode.

9. Register And Index Of Beneficial Owners

The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be register and index of members and holders of securities for the purpose of these Articles and the Act.

10. Option To Opt Out In Respect Of Any Security

If a beneficial owner seeks to opt out for a Depository in respect of any security, the beneficial owner shall inform the depository accordingly. The depository shall, on receipt of the intimation as above, make appropriate entries in its record and shall inform the company accordingly.

For ASSAM ENTRADE LIMITED

Managing Director

The company shall with in thirty (30) days of the receipt of intimation from the depository and on the fulfillment of such condition and on payment of such fee as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee as the case maybe

11. Intimation To Depository

Notwithstanding anything contained in the Act or these Articles, where securities are dealt with in a Depository, the company shall intimate the details of allotment of securities thereof to the depository immediately on allotment of such securities.

12. Stamp Duty On Securities Held In Dematerialised Form

No stamp duty would be payable on shares held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.

13. Applicability Of The Depository Act

In case of transfer of shares, where the company has not issued any certificate and where such shares are being held in an electronic and fungible form in a depository, the provisions of the Depositories Act, 1996 shall apply.

10. POSTAL BALLOT

Members will be entitled to Postal Ballot for only those resolutions as may be notified by the Central Government from time to time in this behalf and the procedures for such postal ballot will be prescribed in this behalf by the Central Government from time to time.

11. AUTHORISED CAPITAL

The Authorised Capital of the company shall be such amount as has been specified in Clause V of the Memorandum Of Association of the company.

For ASSAM ENTRADE LIMITED

Managing Director

We, the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company, in persuance 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 :-

Sl. No.	Name, Address, Description and Occupation of each subscriber	Signature of Subscriber	Signatrue of witnesses with addresses & Occupations.
1.	**SASHANK SEKHAR LAHIRI** S/o Late Dr. Purna Ch. Lahiri N. C. Road, Gauhati - 3 [Business]	Sd/-	H. S. Kumbhat Chartered Accountant G.N.B. Road, Gauhati
2.	**SURAJ NARAYAN RATHIE** S/o Late Prem Sukh Rathie Panikhaiti [Service]	Sd/-	
3.	**KRISHAN MURARI SHARMA** S/o Shri L. C. Sharma G. N. B. Road, Gauhati [Service]	Sd/-	
4.	**NARNARAYAN DEVA SHARMA** S/o Late R. Sharma Bamunimaidan, Gauhati [Service]	Sd/-	
5.	**MAHESH BARKATAKI** S/o Late B. D. Barkataki Silpukhuri, Gauhati [Service]	Sd/-	
6.	**PROVASH KUMAR GUHA** S/o Late Profulla Kr. Guha **Paltan Bazar, Gauhati** [Service]	**Sd/-**	
7.	**SHYAM SUNDER SHARMA** S/o Late H. P. Sharma G. N. B. Road, Gauhati [Business]	Sd/-	

Place :

Date : 26th Day of March, 1985

For ASSAM ENTRADE LIMITED

Managing Director