

# MIHIKA VYAPARIK PRATISTHAN LIMITED

## PROSPECTUS

FOR THE ISSUE OF

**1,20,000** Equity Shares of Rs. 10/- each at par

*Registered Office :*

**4, INDIA EXCHANGE PLACE,  
CALCUTTA-700 001**

## PROSPECTUS

This issue of Equity Shares is within the exemption limit of Rs. 50 Lacs under the Capital Issue (Exemption) Order, 1969.

A copy of the prospectus having attached thereto documents required to be filed under Section 60 of the Companies Act, 1956 have been delivered for registration to the Registrar of Companies, West Bengal.

An application will be made to the Calcutta Stock Exchange for permission to deal in and for an official quotation of the entire Equity Shares of the Company.

The subscription list will open at the commencement of banking hours on Monday the 10th January, 1983 and close at the close of Banking hours on Thursday the 20th January, 1983 or earlier, at the discretion of the Directors, but not before the close of Banking hours on Wednesday the 12th January, 1983.

Attention of Applicants is drawn to sub-section (i) of Section 68A of the Companies Act, 1956 which is reproduced below :—

"ANY PERSON WHO :—

- (a) MAKES IN A FICTITIOUS NAME, AN APPLICATION TO A COMPANY FOR ACQUIRING OR SUBSCRIBING FOR ANY SHARES THEREIN.

OR

- (b) OTHERWISE INDUCES A COMPANY TO ALLOT, OR REGISTER ANY TRANSFER OF SHARES THEREIN TO HIM OR ANY OTHER PERSON IN A FICTITIOUS NAME, SHALL BE PUNISHABLE WITH IMPRISONMENT FOR A TERM WHICH MAY EXTEND TO FIVE YEARS".



# MIHIKA VYAPARIK PRATISTHAN LIMITED

(Incorporated under the Companies Act, 1956)

## SHARE CAPITAL :

Authorised :

	Rs.
2,00,000 Equity shares of Rs. 10/- each	20,00,000.00

### Issued, subscribed & paid up :

7 Equity shares of Rs. 10/- each have been subscribed for and allotted to the subscribers of Memorandum of Association and Directors, which have been fully paid up in cash	70.00
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79993 Equity shares of Rs. 10/- each have been subscribed by promoters, Directors and their friends and associates, which have been fully paid up in cash	7,99,930.00
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8,00,000.00

Present Issue for cash at par :

1,20,000 Equity shares of Rs. 10/- each	12,00,000.00
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20,00,000.00

## TERMS OF PAYMENT :

On application Rs. 5/- per Equity Share

On allotment Rs. 5/- per Equity Share

Applications must be for a minimum of fifty Equity Shares or multiples of fifty Equity Shares.

Applications must be made on the form accompanying the prospectus and in accordance with the instructions contained in the form and will be refused if not so made. The shares hereby issued are subject to terms of this prospectus the said application form and the Memorandum and Articles of Association of the Company.

The Equity shares now being issued will rank paripassu in all respects with the existing Equity Shares of the Company except that the holders of Equity Shares now being issued will be entitled to any dividend which may be declared or paid on the Equity Shares in proportion to the amount paid up on the Equity Shares now being issued and pro-rate for the period during which such capital paid up thereon.

Authority for the present Issue of shares capital :

Pursuant to Section 81 (1A) of the Companies Act, 1956, the present issue of 1,20,000 Equity Shares has been authorised by a special Resolution passed by the company at the Annual General Meeting held on the Friday the 12th November, 1982.

## BOARD OF DIRECTORS

### NAME, ADDRESS AND OCCUPATION :

(1) Shri Shyam Saran Gupta  
S/o Late Rameshwar Prasad Kejriwal  
8/2C, Alipore Park Road,  
Calcutta-700 027  
Businessman & Industrialist.

- (1) Indong Agro Industries Ltd.
- (2) Mridula Steel & Wires Ltd.
- (3) Sree Rameshwar Prasad Investment Co. Ltd.
- (4) R. P. Warehouse & Industries Ltd.
- (5) Baitakhal Tea & Fibre Industries Ltd.
- (6) Rameshwar Prasad Kejriwal & Sons Pvt. Ltd.
- (7) S. N. Sundersons (Minerals) Pvt. Ltd.
- (8) Tirupati Investments & Trades Ltd.
- (9) R. P. P. & Engineering Industries Ltd.
- (10) Sree Saraswati Paper Mills Ltd.
- (11) Raj Tea & Plantations (P) Ltd.



- (2) Smt. Rajnandini Nahata  
C/o Sri Shyam Saran Gupta  
4, India Exchange Place,  
Calcutta-700 001  
Business
- (3) Sri Aditya Kumar Chakraborty  
S/o Late Pramatha Nath Chakraborty  
6, Lyons Range,  
Calcutta-700 001  
Service
- (4) Sri Nagarmal Kanodia  
S/o Late Daulat Ram Kanodia  
35A, Chetla Central Road,  
Calcutta-700 027

#### Director

(1) Baitakhal Tea & Fibre Industries Ltd.

(1) Mridula Steel & Wires Ltd.

#### Director

- (1) Baitakhal Tea & Fibre Industries Ltd.  
(2) Raj Tea & Plantations Pvt. Ltd.  
(3) Tirupati Investments & Trades Ltd.  
(4) Sree Rameshwar Prasad Investment Co. Ltd.  
(5) Kejriwal Chemicals & Papers Ltd.  
(6) Indong Agro Plantations Ltd.  
(7) Chamurchi Agro (I) Ltd.  
(8) Kejriwal Trading Co. Ltd.

#### REGISTERED OFFICE OF THE COMPANY :

4, India Exchange Place,  
Calcutta-700 001

#### AUDITORS :

M. R. Daga & Co.,  
11, Clive Row,  
Calcutta-700 001

#### BROKER TO THE ISSUE :

##### CALCUTTA

Kejriwal & Co.,  
5, Clive Row,  
Calcutta-700 001

Gopikishan Champalal  
8, Lyons Range,  
Calcutta-700 001

C. Mackertich  
7, Lyons Range,  
Calcutta-700 001

Sajjan Kumar Saraf  
7, Lyons Range,  
Calcutta-700 001

##### BOMBAY

Jamnadas Virji & Sons  
5-A, Hamam Street,  
Ground Floor,  
Bombay-400 001

##### PUNE

Rabindra A. Patankar  
436, Narayan Peth,  
Kotwal Building,  
Near Lokhande Talim  
Pune-411 030

##### INDORE

Govind Das Srikishan Agarwala  
97, M. T. Cloth Market,  
Indore-452 002

##### HYDERABAD

Laxminarayan Rathi  
4-5, 173 & 174, Hasmata Ganj,  
Hyderabad-500 001 (A. P.)

#### BANKERS TO THE COMPANY :

Allahabad Bank  
4, B. B. D. Bag (Stephen House)  
Calcutta-700 001

#### BANKERS TO THE ISSUE :

Allahabad Bank  
4, B. B. D. Bag (Stephen House),  
Calcutta-700 001

##### BANGALORE

Vijai & Company  
9, Eleventh Main Road,  
Malleswaram,  
Bangalore-560 003

##### AHMEDABAD

Champaklal Bailal Chokshi  
Manek Chowk,  
Near Share Bazar,  
Ahmedabad-380 001

##### KANPUR

Atmaram Kejriwal  
25/3, Karachi Khana  
Biswamber House,  
Kanpur

##### NEW DELHI

Vinod Kumar & Co.  
A-6, Connaught Place,  
New Delhi-110 001

##### COCHIN

A. Aaron & Co.,  
Hospital Road,  
M. G. Road, Junction,  
Ernakulam-Cochin-682 011

##### MADRAS

Venkatraman & Company  
No. 78, Dr. Rangachari Road,  
Mylapore,  
Madras-600 004



## CONSENTS :

Consents in writing of the above named Bankers to the Company, Bankers to the issue, Auditors, Brokers to the issue to act in their respective capacities, West Bengal.

## HISTORY OF THE COMPANY :

The Company was incorporated as a Public Company on 18th September, 1980 in West Bengal, and obtained the certificate of commencement of business on the same date. The main objects as stated in the Company's Memorandum of Association which are reproduced later in this prospectus, are to carry on business as investors in Shares and Securities, to give and take loans, to acquire land and properties, to develop and manage such properties and to carry on business of manufactures, merchants, Brokers, agents and dealers of commodities as mentioned in this prospectus later. During the Accounting year ended 31.8.82, the Company purchased Land at Jaipur for running the suitable business at Jaipur also.

## MANAGEMENT :

The Company is managed by its Board of Directors. The Directors of the Company are experienced in their respective business fields.

## PROSPECTUS :

In a developing economy, the trade and industries always remain in need of finance. If intelligent investment of funds is made in such business and industries and also in properties and business it can be expected to earn reasonable profits. The Director after considering the relevant factors have anticipated that, in the absence of unforeseen circumstances the company will be able to earn reasonable profits on the capital employed.

## CAPITAL OUTLAY :

Investment in shares and debentures of Joint Stock Companies, Securities issued by Government and Statutory Bodies and providing of finance for other activities of the Company

Rs. 19,75,000.00

Expenses of the Issue and Preliminary Expenses

Rs. 25,000.00

Rs. 20,00,000.00

## SOURCE OF FINANCE :

Shares already issued and subscribed by pro Directors, their friends and associates

Rs. 8,00,000.00

Proceeds of the present issue

Rs. 12,00,000.00

Rs. 20,00,000.00

## TAX BENEFITS :

- ( i ) The Company and those members of the Company who are themselves Companies shall be entitled to the benefits of total exemption from sur-tax and partial exemption from income tax on dividends received by them from this Company to the extent provided under Section 80M of the Income Tax Act, 1961 and in case of Company's investments in new industries the Company shall be entitled to exemption from Income Tax under Section 80K of the Income Tax Act, 1961, on so much of the dividend paid to it as is attributed to the profits of the Company exempted from Income Tax under Section 80 of the Income Tax Act, 1961.
- ( ii ) Members of the Company who are individuals or Hindu Undivided Families shall be entitled to claim deduction from their total income to the extent of Rs. 3000/- per year in respect of specified items including dividends from Indian Companies, under Section 80 L of the Income Tax Act, 1961.
- ( iii ) Members of the Company who are Individuals or Hindu undivided Families shall be entitled to exemption from wealth Tax on Specified financial assets including shares in this Company to the extent of Rs. 1,50,000/- under Section 5(1A) of the Wealth Tax Act, 1957.
- ( iv ) The Company will be entitled to deduction of one-tenth of the specified expenditure, including the expenses incurred on the issue of shares for a period of ten successive years under Section 35-D of the Income Tax Act, 1961.
- ( v ) The Company will be entitled to concessional rate of Income-tax applicable to Companies in which public are substantially interested.



# AUDITOR'S REPORT

The Directors,  
Mihika Vyaparik Pratisthan Ltd.,  
4, India Exchange Place (2nd Floor),  
CALCUTTA-700 001.

Dear Sirs,

We have examined the Books of Accounts of MIHIKA VYAPARIK PRATISTHAN LIMITED for the period ended 31st August, 1982 being the last date upto which accounts of the Company have been made up and audited by as and adopted by the Members and in accordance with the requirements of clause 24(2) of Part II of Schedule II of the Companies Act, 1956, we report that:

## 1. PROFIT & LOSS ACCOUNT :

Loss of the Company which has been arrived at after making such adjustments which are in our opinion appropriate as under :

	For the period from 18th Sep- tember, 1980 to 31st August, 1981.		For the year ended 31st August, 1982.	
	Rs.	P.	Rs.	P.
<b>INCOME :</b>				
Sales (Shares)		—		5,100.00
		—		5,100.00
<b>EXPENDITURE :</b>				
Purchase (Shares)		—		5,085.00
Rent		50.00		120.00
Interest		605.16		—
Miscellaneous Expenses		300.00		937.35
		955.16		6,142.35
		955.16		1,042.35
		Net Less		

## 2. ASSETS & LIABILITIES :

We further report that assets and liabilities of the Company as at 31st August, 1981 and 31st August, 1982 are as set out below :

	As at 31st August, 1981		As at 31st August, 1982	
	Rs.	P.	Rs.	P.
<b>ASSETS :</b>				
Fixed Assets (At cost)		—		43,919.00
Investments (At cost)		—		30,150.00
Current Assets				
Cash & Bank Balances		520.00		6,003.49
Miscellaneous Expenditure		9,726.00		9,726.00
Debit Balance of Profit & Loss Account		955.16		1,997.51
		11,201.16		91,796.00
<b>Less: Liabilities</b>				
Current Liabilities				
		3,631.16		3,226.00
		7,570.00		88,570.00
<b>Net Assets :</b>				
Represented by				
Share Capital				
8857 Equity Shares of Rs. 10/- each fully paid up in cash		7,570.00		88,570.00

NOTE : No dividend has been declared by the Company since the date of incorporation.

11, CLIVE ROW,  
CALCUTTA-700 001  
Dated, The 23rd day of October, 1982

Yours faithfully,  
For M. R. DAGA & CO.,  
Chartered Accountants  
M. R. DAGA  
Proprietor



## OTHER STATUTORY AND GENERAL INFORMATION

### MAIN OBJECTS OF THE COMPANY :

The main objects of the Company as set out in the Memorandum of Association are :

- (1) To invest, subscribe for acquire, buy, sell, vary, underwrite, exchange, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures, whether perpetual or redeemable debenture stock, bonds, certificates, securities, properties of any other Company including securities of any Government, Public authorities or bodies, Local authorities.
- (2) To receive money, deposits on interest or otherwise and to borrow or take loans and lend or advance money in any form or manner with or without security to such companies, firms or persons and on such terms as may seem expedient and to guarantee the performance of Contractors by any persons, companies or firms not amounting to Banking.
- (3) To draw, accept, endorse, discount, buy, sell and deal in bills of exchange, hundies, Promissory notes and other negotiable instruments and securities and to give any guarantee for payment of money or performance of any obligation or under taking and to undertake and execute any trust and generally to carry on and undertake any business, undertaking, transaction or operation commonly carried on or undertaken by investors, financiers, promoters, guarantors, guarantee brokers, underwriters and trustees but nothing contained herein shall authorise the Company to carry on the Business of Banking or Insurance within the purview of the relative Banking companies and the Insurance Acts.
- (4) To carry, acquire by purchase, lease, exchange hire or otherwise estates, lands, hereditaments, buildings, workshops, factories, casements, forests, orchards, gardens farms or other interests in real, estate and to sell, let, lease, sublease, otherwise dispose of and to grant rights over any real property belonging to the Company.
  - (i) To develop and turn to account any land acquired by or in which the Company is interested, and is particular by laying out and preparing the same for building purposes.
  - (ii) To undertake or direct the management of the property building, lands estates of any tenure or kind of any person as stewards receivers or otherwise.
- (5) To carry on all or any of the business as usually carried on by land companies, and to irrigate, cultivate, improve and develop any lands and properties whether belonging to the Company or not, and to develop the resources thereof by clearing draining, fencing, cultivating, planting, manuring, forming, letting or otherwise, with power to advance money to other persons for any of the purposes aforesaid.
- (6) To carry on the business of manufacturers, general order suppliers, contractors, importers, exporters, merchants, stockists, sellers, purchasers, agents, brokers, and dealers in yarn, jute, jute goods, synthetic goods, fibrous materials, Mill stores, dyes and chemicals, engineering, dyes and chemicals, engineering, and hardware goods and ferrous and non-ferrous metals.

### OBJECTS OF THE PRESENT ISSUE AND APPLICATION OF FUNDS :

The purpose of this issue is to provide a part of the finance to buy invest in shares, stock, debentures, debenture stock, of any other company including security of

any Government. Local Authority, Bonds, certificates, to advance money to any one by way of loans etc. and to carry on the business of an Investment Company in all its branches including investment in properties etc.

Besides above company has an intention of doing different kind of export like jute, jute goods, steel, casting, tea, garments, plastic works, textile & textile goods, electrical goods, Mica & Mica Products and Manufacturing Unit of chemicals calcium carbonate, caustic soda, cement mining and mining of lime stone etc. in future.

### MINIMUM SUBSCRIPTION

The Minimum subscription in respect of the present issue shall be the subscription of 1,20,000 Equity shares of Rs: 10/- each.

The Directors will proceed to allot the shares offered by the prospectus on receipt of Rs. 6,00,000/- being the total amount payable on applications of 1,20,000 Equity Shares @ Rs. 5/- per Share

### EXPENSES OF THE ISSUE :

The expenses of the issue payable by the Company, inclusive of brokerage, legal charges, printing and Auditor's fees are estimated at Rs. 25,000/- and are to be met out of the proceeds of this issue.

### BROKERAGE :

Brokerage will be paid at the rate of 1% on the nominal value of the shares on the basis of allotment made against application bearing the stamp of members of any recognised stock Exchange in India.

Brokerage at the same rate will be payable to Brokers to the Bankers to the issue in respect of allotments made against applications procured by them provided the relative applications bear their respective stamp in the Brokers column.

### UNDERTAKING :

No undertaking commission is payable, since the issue is not underwritten.

### ISSUE OTHERWISE THAN FOR CASH :

No issue of shares has been made by the Company otherwise than for cash since its incorporation.

### ISSUE AT A PREMIUM :

No amount has been paid or is payable, by way of premium on any shares issued or agreed to be issued by the Company at any time.

### OPTION TO SUBSCRIBE :

Except as otherwise stated in this prospectus, the company has not entered into nor does it at present propose to enter into any contract or arrangement whereby any option or preferential right of any kind has been proposed to be given to any person to subscribe for or any shares in or debentures of the Company.

### INTEREST OF PROMOTERS AND DIRECTORS:

None of the Directors or promoters of the Company is in any way interested directly or indirectly in the promotion of Company except as Directors and or shareholders Smt. Rajnandini Nahata one of the promoter Directors of the Company has advanced a sum of Rs. 7,000/- in connection with the expenses for promotion and formation of the Company. The Company had reimbursed here for such advance along with interest. No benefit has been paid or given or is intended to be paid or given to any promoter or to any officer of the Company, except,



in case of officers of the Company, the normal remuneration payable to them and the reimbursement of all authorised expenditure on behalf of the Company.

#### DIRECTORS AND RESTRICTIONS ON THEIR POWERS :

Until otherwise determined by a general meeting, the number of Directors shall not be less than three nor more than ten.

Subject to the provisions of the Act the Board shall be entitled to exercise all such powers and to do all such acts and things, as the Company is authorised to exercise and do in furtherance of its objects, specified in the Memorandum or Articles of Association for which the Company established, except such powers as are required by the Act or the Memorandum or Articles of Association of the Company to be exercised or done by the Company in general meeting. In exercising any such powers or doing any such acts or things, the Board shall be subject to the provisions contained in that behalf in the Memorandum or Articles of the Company or in any regulations not inconsistent therewith and duly made there-under including regulations made by the Company in general meeting.

No regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulations had not been made.

#### QUALIFICATION SHARES :

A director shall not be required to hold any qualification shares and a person may be appointed as a Director notwithstanding that he holds no share in the Company.

#### REMUNERATION OF DIRECTORS :

Subject to the provisions of Sections 198, 309, 310 and 311 of the Act, the remuneration & travelling expenses payable to the Directors of the Company any be as hereinafter provided.

- (i) Each Director shall be entitled to receive out of the Company for attending meeting of the Board or a Committee thereof such sum as fees as shall be determined from time to time by the Directors but not exceeding Rs. 250/- for every such meeting attended by him. The Directors shall also be paid any Travelling and other expenses of attending and returning from meetings of the Board (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.
- (ii) The Directors may also subject to the provisions of the Act, be paid such remuneration or commission as may be decided. Such remuneration or commission may be paid to all the Directors for the time being in such proportion or to any one or more of them and in such proportion as the Directors may be in resolution of the Board decided, and in default of such decision, equally amongst all the Directors for the time being in office during the year. Such remuneration in respect of each financial year shall be paid in the next subsequent year.
- (iii) If any Director being willing, shall be called upon to perform extra services or to make any special exertions for any of the purpose of the Company, the Company may, subject to the provision of the Act, remunerate such Directors as may be either in addition to or in substitution for his remuneration above provided.

#### MANAGING DIRECTORS :

The Directors may from time to time, subject to the provisions of the Act, appoint one or more of their body

to the office of Managing Director(s) or whole time Director(s) or Director(s) in-charge of the Company for such period and on such terms and with such powers and at such remunerations (whether by way of Salary or Commission or participation in profits or partly in one way and partly in another) as they may think fit and may remove or dismiss him or them from office and appoint or another or others in his or their place or places.

#### BORROWING POWERS :

Subject to the provision of the Act, the Directors may from time to time at their discretion raise or borrow, either from themselves or also elsewhere and secure the payment of any sum or sums in such manner and upon such terms and conditions in all respect as they think fit, and in particular by the creation of any mortgage or charge on the undertaking or the whole or any part of the future or the uncalled capital of the Company or by the issue of debenture stock of the Company, perpetual or redeemable, charged upon the undertaking or any part of property of the Company both present and future, including its uncalled Capital for the time being.

#### INDEMNITY :

Every Officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 in which relief is granted to him by court.

Subject to the provision of Section 201 of the Act and so far as such provisions permit no Director, Auditor or other officer of the Company shall be liable for acts, receipts, neglects or defaults of and other Director or Officer or for joining in any receipt or other act for conformity, or for any loss of expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss damage caused by any person with whom any moneys, securities of effects shall be deposited or for any loss occasioned by any error of judgment, commission, default or oversight on his part, or for any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own dishonesty.

#### CLASSES OF SHARES :

The Authorised Share Capital of the Company is Rs. 20,00,000/- (Rupees Twenty Lacs only) divided into 2,00,000 (Two Lacs only) Equity shares of Rs. 10/- (Rupees ten) each with the rights, privileges and condition attaching therein as are provided by the regulations of the Company and with the right to divide the shares in the capital not issued for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

#### RIGHTS OF SHAREHOLDERS IN RESPECT OF CAPITAL & DIVIDENDS :

The nature and extent of interest of the shareholders in the property and profits of the Company will be as provided in the Articles of Association of the Company, this Prospectus and by the Companies Act, 1956.



## VOTING RIGHTS :

Subject to the provisions of the Act, (and particularly of Section 87, 89 and 92(2) thereof) and of the Articles.

- (1) Upon a show of hands every member holding equity shares and entitled to vote and present in person (including an attorney or a representative of a body corporate as mentioned in Section 87) shall have one vote.
- (2) Upon a poll the voting right of every member holding equity shares and entitled to vote and present in person (including body corporate present as aforesaid) or by proxy shall be in proportion to his share in the paid up equity capital of the Company.
- (3) The voting right of every member holding preference shares, if any, shall upon a show of hands or upon a poll be as provided under the Act.

## RESTRICTIONS ON TRANSFER OF SHARES :

No transfer shall be registered unless proper instrument of transfer has been delivered to the Company, along with the certificate relating to the shares or debentures, or if no such Certificate has been issued along with the letter of allotment of the shares or debentures. The instrument of transfer shall be executed by or on behalf of both the transferer and the transferee, each of whose executions shall be attested by at least one witness who shall add his address and occupation. The transferer shall, however, be deemed to remain the holder of such shares or debentures until the name of the transferee is entered in the register in respect thereof provided that where, on an application in writing made to the Company by the transferee and bearing the stamp required for instrument of transfer signed by or on behalf of both the transferer and the transferee has been lost, the Company may register the transfer on such terms as to identify as the Board may think fit. Provided further that nothing in this clause shall prejudice any power of the Company to register as share-holder or debenture holder any person to whom the right to any shares in or debenture of the Company has been transmitted by operation of law.

Subject to the provisions of Section III of the Act, the Directors, without assigning any reason for such refusal may decline to register any transfer of Shares upon which the Company has a lien and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve provided registration of transfer shall not be refused on the ground of the transferer being either alone or jointly with any person indebted to the Company on any account whatsoever.

## MODIFICATION OF RIGHTS :

Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the Rights and privilege attached to each class may, subject to the provisions of the Act, be modified, commuted, abrogated, varied or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is (a) consented to in writing by the holders of at least three fourth in nominal value of the issued shares of that class or (b) sanctioned by a special resolution passed at a separate meeting of the holders of shares of that class in accordance with Section 106 of the Act. This Article is not by implication to curtail the power of modification which the Company would have if this Article was omitted.

In terms of relaxation of Rules to non-resident investment in India, non-resident Indians/Persons of Indian origin resident abroad may subscribe to the Equity Shares hereby offered. The Company will obtain necessary permission

in this connection of the Reserve Bank of India and the applicants need not apply direct to the Reserve Bank of India for permission for subscription to the said Shares. Allotment of Shares to non-resident Indian/Persons of Indian origin resident abroad shall be subject to the Company obtaining such permission from the Reserve Bank of India. The Investment in Equity Shares by such non-residents/Persons of Indian origin resident abroad will be allowed to be repatriated along with income on the investment subject to deduction of Indian taxes provided the investment is made by inward remittance from abroad through normal Banking channels or out of the funds held in non-resident (external) accounts as per the guide lines of the Reserve Bank of India.

## CRITERIA FOR REJECTION :

An applicant should submit only one application (not more than one) for total number of Shares required. Applications may be made in single or in joint names (not more than three). Two or more applications in single and/or joint names will be deemed to be multiple applications if the sole and/or the first applicant is one and the same. The Board of Directors reserves the right to reject in its absolute discretion all or any multiple application (s).

## APPLICATION UNDER POWER OF ATTORNEY :

In the cases of applications under power of attorney or by Limited Companies or Corporate bodies, the relevant power of attorney or the relevant authority as the case may be or duly certified copy thereof must be attached to the application form or lodged separately with issue house.

## RECEIPT OF MONEY :

Payment should be made in Cash or by Cheque/Draft drawn on a branch of a Scheduled Bank or a State Co-operative Bank included in Second Schedule to the Reserve Bank of India Act, 1934 or any Bank which is a member or sub-member of clearing houses at the centres where there are recognised Exchanges situated at particular place where the application is submitted. Outstation Cheques will not be accepted and applications accompanied by such Cheques are liable to be rejected. Money order will not be accepted. All cheque or Drafts accompanying the applications should be crossed "Account Payee only" and made payable to the Bankers to the issue with whom the application is lodged and should bear the words "MIHIKA VYAPARIK PRATISTHAN EQUITY ISSUE". No receipt will be issued for application money. However the Bankers to the issue will acknowledge receipt of the application by stamping and returning the acknowledgment slip at the bottom of each application.

## ISSUE OF SHARE CERTIFICATES :

The share certificates will be ready for delivery within three months from the date of allotment in exchange of allotment letters issued, if any.

## DISPOSAL OF APPLICATIONS AND MONEYS :

The Company shall inform the applicants in respect of allotments within two months of the closing of the subscription list or within such period as may be extended by the Stock Exchange at Calcutta in the case of unforeseen circumstances. The Directors reserve their full and unqualified rights to accept or to reject any application in whole or in part and in either case without assigning any reason. In case the application is rejected fully or accepted partly, the whole of the application money or part of it, as the case may be, will be refunded in accordance with the provisions of Section 73 of the Act, to the applicants payable at part at centres where there are recognised Stock Exchanges and Jammu and Srinagar by Cheque or Draft on the Bankers to the issue through post or otherwise at the risk of the applicant. In case of joint



applications refund pay Orders, if any, will be made out in the first name and all communications will be addressed to the applicant whose name appears first at the address stated in the Application form.

#### AVAILABILITY OF THE FORMS AND PLACES OF ACCEPTANCE :

Application forms with copies of prospectus may be obtained from the Brokers to the Issue, and Bankers to the Issue named here and from the Branches of the Bankers to the Issued as stated in application form and at the Company's registered office.

All application forms duly completed together with Cash/Cheque Bank Draft should be delivered before the closing of the subscription list to the Bankers to the issue named herein or to any of their branches a list of which is incorporated in the application form and not to the Company or. For further instructions please read the application form carefully.

#### LIEN :

The Company shall first and paramount lien upon every share not being fully paid up registered in the name of each member (whether solely with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 10 as below is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration or a transfer of a share shall not operate as waiver of the Company's lien, if any on such share.

Save as otherwise decided by the Directors the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not at its discretion, except as ordered by a Court or competent jurisdiction or as by statute required, be bound to recognise any benami, equitable or other claim to or interest in such shares on the part of any other person.

#### REVALUATION OF ASSETS AND CAPITALISATION OF RESERVES :

There has been no revaluation of assets or capitalisation of reserves of the Company since incorporation.

#### PREVIOUS COMMISSION, BROKERAGE AND DISCOUNT ON SHARES :

Save for the brokerage payable as mentioned above, no sums have been paid since the incorporation of the Company or are payable as commission for subscribing for or procuring or agreeing to procure subscription for any shares in or debentures of the Company.

In the event of the Public Issue being over subscribed the basis of allotment will be decided in consultation with Calcutta Stock Exchange.

#### PREVIOUS CAPITAL ISSUE :

80,000 Equity Shares of Rs. 10/- each, fully paid up in cash. No debentures have been issued by the Company so far.

#### MATERIAL CONTRACT AND AGREEMENTS :

No contract (not being contracts entered into the ordinary course of business carried on by the Company or entered into more than two years before the date of prospectus) which may be deemed material have been of are proposed to be entered into by the Company.

#### INSPECTION OF DOCUMENTS :

Copies of documents mentioned below may be inspected at the Registered office of the Company at any time during the usual business hours from the date of issue of this prospectus till the date of closing of the subscription list.

- (1) Copy of the Company's Memorandum and Articles of Association.
- (2) Certificate of incorporation dated 18th September, 1980
- (3) Certificate of commencement of business dated 18th September, 1980.
- (4) Report of Auditors.
- (5) Consents of Bankers, Auditors and Brokers.
- (6) Minutes of the Annual General Meeting held on 12-11-82

#### APPLICATION AND ALLOTMENT :

Application must be made only :—

- (a) On the prescribed application form accompanying the prospectus.
- (b) for a minimum of 50 Shares and in multiples thereof.
- (c) in single name or in joint names (not more than three)
- (d) in the names of individuals, Limited Companies, Statutory Corporations or Statutory Institutions AND NOT in the names of non-residents or foreign nationals (except as hereinafter stated), partnership firms, minors trust (unless the trust registered under the Society registration Act 1860 and is authorised under its constitution to hold shares in the Company). Applications which are not complied in every respect are liable to be rejected.
- (e) in full name in BLOCK LETTERS IN ENGLISH, APPLICATIONS BY NON RESIDENT INDIANS/ PERSONS OF INDIAN ORIGIN RESIDENT ABROAD.

Signed by

Place—Calcutta

Dated : 14, 12, 82

Pradip Printing Works—Calcutta-700 007

SHYAM SARAN GUPTA  
RAJNANDINI NAHATA  
NAGARMAL KANODIA  
ADITYA K. CHAKRABORTY

} Directors