

NIDHAN COMMERCIAL COMPANY LIMITED

PROSPECTUS

Public issue of 1,50,000 Equity Shares of Rs. 10/- each for Cash
at Par.

Registered Office :
131, COTTON STREET (3rd Floor),
CALCUTTA - 700 007

NIDHAN COMMERCIAL COMPANY LIMITED

Public issue of 1,50,000 Equity Shares of Rs. 10/- each for Cash at Par.

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

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

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

THE SUBSCRIPTION LIST WILL OPEN AT THE COMMENCEMENT OF BANKING HOURS ON 1st. SEPTEMBER, 1982 AND WILL CLOSE AT THE CLOSE OF BANKING HOURS ON 10th SEPTEMBER, 1982 OR EARLIER AT THE DISCRETION OF THE BOARD OF DIRECTORS BUT NOT BEFORE THE CLOSE OF BANKING HOURS ON 4th SEPTEMBER, 1982.

Attention of the Applicants is specially drawn to the provisions of sub-section (1) 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".

OPENING OF SUBSCRIPTION LIST	1.9.1982
CLOSING OF SUBSCRIPTION LIST	10.9.1982
(BUT NOT BEFORE	4.9.1982

NIDHAN COMMERCIAL COMPANY LIMITED

(INCORPORATED ON THE 19TH DAY OF APRIL, 1982 UNDER THE COMPANIES ACT, 1956)

SHARE CAPITAL

AUTHORITY :

2,50,000 Equity Shares of Rs. 10/- each

Rs.

25,00,000.00

ISSUED, SUBSCRIBED AND PAID-UP :

90,000 Equity Shares of Rs. 10/- each
fully paid in cash allotted to Promoters,
Directors their friends and relatives

9,00,000.00

PRESENT ISSUE : (Offered to Public)

1,50,000 Equity Shares of Rs. 10/- each
for cash at par.

15,00,000.00

24,00,000.00

TERMS OF PAYMENT :

On Application	...	Rs. 2.50 Per Share
On Allotment	...	Rs. 7.50 Per Share

The amount of Rs. 7.50 per share is due on allotment and shall be payable within 60 days from the date of letter of allotment. In the event of the balance of Rs. 7.50 per share not being received within 60 days from the date of the letter of allotment, the allottee will be liable to pay interest @ 12% per annum and also render the shares in question (including the amount already paid thereon) liable for forfeiture.

Application for shares may be made by Residents in India and from non-resident Indian persons of Indian origin resident abroad and must be for a minimum of fifty equity shares or multiples of fifty equity shares.

The Equity Shares now being issued will rank pari passu in all respects with the Existing Equity Shares of the Company.

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

Copies of this prospectus and forms of application may be obtained from the Brokers and Bankers named herein and the Registered Office of the Company.

BOARD OF DIRECTORS

Name, Address and
Occupation :

1. Mr. Rajendra Kumar,
S/o. Sri. Rajendra Kumar,
29, Government Road,
Calcutta - 700007.
Business

2. Mr. Anand Choudhary,
S/o. Sri. Anand Choudhary,
29, Government Road,
Calcutta - 700007.
Business

3. Mr. Anand Kumar Sethia,
S/o. Sri. Anand Kumar Sethia,
29, Government Road,
Calcutta - 700007.
Business

Registered Office :

29, Government Road (3rd Floor),
Calcutta - 700007.

Chartered Accountants :

Messrs. M. A. Bhat & Co.,
Chartered Accountants,
12, Clive Row,
Calcutta - 700001.

Bankers to the Company :

Syndicate Bank,
12/2, Clive Row,
Calcutta - 700001.

Bankers to the Issue :

Syndicate Bank,
12/2, Clive Row,
Calcutta - 700001.

MEMORANDUM :

No part of the issue is underwritten.

MEMORANDUM :

The Company is managed by its Board of Directors. All the
Directors of the Company are well experienced in the business of
the Company.

ARTICLE 11 - BUSINESS OF THE COMPANY :

The Company was incorporated as a public Company on the 28th day of April, 1982 in the state of West Bengal and obtained the ~~xxx~~ certificate for commencement of business on the 27th day of April, 1982.

The main objects as stated in the Company's "Memorandum of Association which are reproduced thereafter in this prospectus, are to carry on business of buyers, sellers, producers, brokers, buying agents, selling agents, commission agents, factors, distributors, stockists, agents, traders, exporters, importers and suppliers of and dealers in all kinds and form of Gold and silver ornaments and also to act as investors, dealers, buyers, sellers in all shares, securities, debentures, bonds and to invest in properties and finance industrial undertakings.

MAIN OBJECTS OF THE COMPANY :

To carry on the business of buyers, sellers, producers, brokers, buying agents, selling agents, Commission agents, factors, distributors, stockists, agents, traders, exporters, importers and suppliers of and dealers in all kinds and forms of gold or gold ornaments and silver or silver ornaments whether or not containing any precious or semi-precious stone, and whether or not worked or set into any wearing apparel and of precious or semi-precious stones, whether or not set in any furniture, utensil or other article and of ferrous & non-ferrous metals including mild, high carbon, spring high speed, tool, alloy, stainless and special steels, iron metals and alloys, ingots, billets, wires, rails, rolling materials including all type of scraps, and other materials made wholly or partly of iron, steel, alloys and metals all classes and kinds of chemicals organic and/or inorganic, fine or heavy, their mixtures and formulations. Pesticides and insecticides of all kinds, including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, cotton bales, yarn, wool, silk, handicraft, flax, hemp, rayon, nylon, and other fibrous materials and man made fibres, ready-made garments, food grains, food products, vegetable products, iron steel, cement, paper, paper board, newsprint, straw board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery vehicles and other automobile spare parts, tractors and other agricultural implements, tyres tubes, tyre cord sheets, rubber and rubber products, plastic and plastic products, leather and leather products, foot wears, hides, skins, metals and minerals and all other goods made thereof or there from, electrical, chemical, photographic, surgical, and scientific apparatuses, instruments, goods and materials, cosmetics, drugs, tanins, essence and pharmaceuticals, mineral and other waters, oils, paints, pigment and varnishes, com-
pounds, dye stuff, organic or mineral intermediates, paint

and colour grinders, proprietary articles of all kinds and for which to carry on business of financiers, contractors, guarantors and warehousemen and generally to carry on business of merchant traders, dealers export house of any goods commodities and merchandises of any other description whatsoever, as are incidental or conducive to the carrying on of all such business in India or Abroad.

2. To Carry on investment business and to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities, issued or guaranteed by and company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereigns ruler, commissioner public body or authority, supreme, municipal, local, or otherwise whether in India or elsewhere and to deal in and/or invest in real estates or properties either out of its own funds or out that the company might borrow and to vary or otherwise dispose of exchange, transfer of alienate any of the investments, real estates and properties of the Company.

3. To act as investors, guarantors, underwriters and financiers with the object of financing Industrial Enterprise, to lend or deal with the money either with or without interest or security, including in current or deposit account with any bank or banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve. Provided that the company shall not do any banking business as defined under the Banking Regulation Act, 1949.

MINIMUM SUBSCRIPTION :

The minimum subscription in respect of the present of the issue will be subscription of Rs. 3,75,000/- being application money @ Rs. 2.50 per share on 1,50,000 equity shares of Rs. 10/-each.

OBJECTS OF THE PRESENT ISSUE :

The issue is being made with the object of inviting public to participate in the Equity Shares Capital of the Company. The entire subscription will be utilised as per object clause of the Company.

EXPENSES OF THE ISSUE :

The expenses of the issue are payable by the Company inclusive of brokerage, registration fees, legal charges, auditors and registrar's fees, bank charges, printing, distribution and publicity estimated at Rs. 50,000/- to be met out of the proceeds of this issue.

BROKERAGE AND UNDERWRITING COMMISSION :

Brokerage at the rate of 1% on the issue price will be paid to members of any of the recognised Stock Exchanges in India, brokers and bankers named earlier in the prospectus, in respect of shares allotted as a result of application procured by them

and bearing their stamp in the Brokers' column. No commission is payable to underwriter as no part of the issue has been underwritten.

ISSUE FOR CONSIDERATION OTHER THAN CASH :

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

ISSUE AT A PREMIUM AND DISCOUNT :

No amount has been paid or is payable by way of premium on any shares issued by the Company at any time. The Company has also not issued any shares at discount.

OPTION TO SUBSCRIBE :

Same as disclosed elsewhere in this Prospectus, the Company has not entered into any contract or arrangements and does not present propose to enter into any contract or arrangements whereby any option or preferential right of any kind has been or is proposed to be given to any person to subscribe for any shares in the Company.

INTEREST OF PROMOTORS & DIRECTORS :

Name of the Directors and Promoters are in any way interested in promotion of the Company except as Directors or Shareholders. 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 :

Article 98 of the Company's Articles of Association provides that the number of Directors of the Company shall not be less than three and not more than seven.

POWER OF DIRECTORS :

Subject to the provisions of the Companies Act, 1956 the control of the Company shall be vested in the board who 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. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Companies Act, 1956 or any other statute or in the Memorandum of the Company, or in

these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulation made by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

REMUNERATION OF DIRECTORS :

Each Director may be paid out of the funds of the Company by way of remuneration for his services a sum which the Directors may fix, but not exceeding Rs. 250/- per meeting of the Board or Committee of Board attended by him. The Directors shall also be paid by way of further remuneration @ 3% of the Annual Net Profits of the Company as per provisions of the Companies Act, 1956 and Articles of Association of the Company. If any Director, being willing, shall be called to perform extra services or to make any special exertion for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a committee of the Directors, then subject to Section 198, 309 and 310 of the Act, the Directors may remunerate the Director so doing either by a fixed percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

QUALIFICATION SHARES :

A Director shall not be required to hold any shares as qualification shares.

MANAGING DIRECTORS/SHOLE TIME DIRECTORS :

Subject to the provisions of Sections 316 and 317 of the Act, the Board may from time to time, appoint one or more Directors to be Managing Director or shole time Director of the Company, for fixed time or otherwise and may, from time to time (subject to the provisions of any contract between him and the Company), remove or dismiss him from office and appointment another in his place.

BORROWING POWERS :

The Board may, from time to time, at its direction, subject to the provision of Section 292, 293 and 370 of the Companies Act, 1956, raise or borrow, either from the Directors or from elsewhere and secruce the payment of any sum or sums of money for the purposes of the Company; provided that the Board shall not without the sanction of the Company in general meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say reserves not set aside for any specific purpose.

VOTING RIGHTS :

1) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person acting either as a General Proxy on behalf of a holder of Equity Shares. If he is not entitled to vote on his own right or as a duly authorised representative of a body corporate, being a holder of Equity Shares shall have one vote.

2) As to the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Companies Act, 1956.

3) The holders of Preference Shares shall not be entitled to vote at general meeting of the Company except as provided for in Section 87 of the Companies Act, 1956. 4) That no body corporate shall vote by proxy under the provisions of Section 187 of the Companies Act, 1956 is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

TRANSFER OF TRANSMISSION :

Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferee, no registration shall, in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provision of the Companies Act, 1956 the Company shall unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

REVALUATION OF ASSETS AND CAPITALISATION OF RESERVES :

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

MATERIAL CONTRACTS AND INSPECTION OF DOCUMENTS :

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 or are proposed to be entered into by the Company.

INSPECTION OF DOCUMENTS :

Documents referred to below may be inspected at the registered office of the Company situated at No. 131, Cotton Street (1st Floor), Calcutta - 700 007, between 11 a.m. to 2 p.m. on any working day (except Saturday and holidays) for a period of five days from the date of publication of prospectus or until the closing of the subscription list whichever is earlier :

- (i) Memorandum and Articles of Association.
- (ii) Certificate of Incorporation.
- (iii) Certificate of Commencement of Business.
- (iv) Report of auditors of the Company.
- (v) Reports of Bankers, Auditors and Brokers.

The Company shall not have any lien on fully paid shares but in the case of partly paid share the Company's lien shall be restricted to moneys called or payable at a stated time in respect of such shares.

COMMISSION AND BROKERAGE :

Save for the Brokerage payable as mentioned above, no commission has been paid within two years of the date of the prospectus or since incorporation of the Company or are payable as commission for subscribing for or procuring or agreeing to procure subscription for any shares or debentures of the Company.

CONSENTS :

Consents in writing of the Bankers to the issue, to the Company Auditors, and Brokers to act in their respective capacities have been obtained and filed with the Registrar of Companies, West Bengal, as required by the Companies Act, 1956, and have not been withdrawn. Messrs S. M. Daga & Co. Chartered Accountants, the auditors of the Company have given their consent to the issue of this Prospectus with the including herein of the report in the form and context in which it appears and such consent has not been withdrawn.

PRELIMINARY EXPENSES :

Preliminary expenses amounting to Rs. 10,000/- (appx.) will be reimbursed to Mr. Binod Kumar Sethi, Director of the Company.

DEBENTURE ISSUE :

No Debentures have been issued so far by the Company.

Twenty thousand Equity Shares of Rs. 10/- each fully paid
were taken by the Promoters, Directors, their
associates.

MEMORANDUM OF ASSOCIATION :

Names, descriptions and occupations of signatories of
the Memorandum of Association and Shares subscribed by each
are set out below :

Names, Addresses, Occupation and Description of the Sub- scribers.	No. of Equity Shares taken by each Subscriber.	Name, Address and Descrip- tion & Occupa- tion of Witness
1. Ajit Kumar Dugar, S/o. Sri Budhmal Dugar 40/11A, Upper Chitpur Road Calcutta - 700 007 Business	100 (One hundred)	Witness to all the Signatories :- Megh Raj Daga S/o. Late Arjun Das Daga 11, Clive Row, Calcutta - 700 001 Chartered Accountant.
2. Ashwanath Bhartia, S/o. Shree Murlidharjee - Bhartia, 42, Shibtalla Street, Calcutta - 700 070 Business	100 (One hundred)	
3. Ashok Bengani, S/o. Sri Poonam Chandji - Bengani, 1/4-B, K.C. Road, Calcutta - 700 002 Business	100 (One hundred)	
4. Surendra Singh Bhutoria, S/o. Late Bahadur Singh - Bhutoria, 4, Johuri Patty, Burdwan (W.B.) Business	100 (One hundred)	
5. Gobind Prasad Bajoria, S/o. Late Chandi Prasad - Bajoria, 195/1, Mahatma Gandhi Rd., Calcutta - 700 007 Business	100 (One hundred)	
6. Ramgopal Chowdhury, S/o. Shivalal Chowdhury, 208, Jamunalal Bajaj St., Calcutta - 700 007 Business.	100 (One hundred)	

Names, Addresses, Occupation and Description of the Subscribers.	No. of Equity Shares taken by each Subscriber.	Name, Address and Description of Witness.
7. Binod Kumar Sethia, S/o. Late Babulal Sethia 15, Noormal Lohia Lane, Calcutta - 700 007 Business.	100 (One hundred)	
	700 (Seven hundred)	

APPLICATION AND ALLOTMENT OF SHARES :

An applicant should submit only one application (and not more than one) for the total number of shares required. Applications may be made in single or 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 reserve the right to reject in its absolute discretion all or any multiple applications.

Application forms from non-resident Indian persons of Indian origin resident abroad, properly completed together with remittance from abroad towards the amount payable on application through approved banking channels or out of funds held in the non-resident (external) account along with documentary evidence in this behalf named in the Prospectus at any of the branches at the Places mentioned against their names in the application form.

The Company as required by the Reserve Bank of India shall apply to the Reserve Bank of India for its permission in the manner accept such application from non-resident Indian origin resident abroad. Allotment of shares to non-resident Indian persons of Indian origin resident abroad need not apply direct to Reserve Bank of India for permission to purchase shares of the Company.

The application forms properly completed together with amount payable on application at the rate of Rs. 2.50 per share must be lodged on or before the close of banking hours on the closing date of subscription list with the Bank (being/Syndicate the Bankers to the issue) at their respective branches and offices appearing on the application form. No receipt will be issued for the application money. However, the bankers to the issue will acknowledge receipt of the application by stamping and retaining to the application the perforated acknowledgement slip at the bottom of such application form.

Payments may be made in cash or by cheque or draft. Cheques or Drafts should be drawn on a Scheduled Bank including a State Co-operative Bank Specified in the Second Schedule to the Reserve Bank of India Act, 1934, or any bank which is a member or subscriber for clearing house located at the particular place where the application is tendered. Applications tendered outstation cheques or drafts will be liable to be rejected. Cheques or drafts should be made payable to the particular banker to the issues aforesaid with whom the application is lodged and marked "A/C. NIDHAN EQUITY ISSUE". A separate cheque or draft must accompany each application form. Save as hereinafter provided Share Certificate/Letter of Allotment/Letter of Regret, as the case may be, shall be issued within 60 days from the date of closure of the subscription list or within such further time as the Calcutta Stock Exchange may agree to extend. The Directors of the Company reserve the right to accept or, reject any application in whole or in part without assigning any reason.

Whereas application is rejected in full the whole of the application money received will be refunded to the applicant and where an application is rejected in part, the balance of the application money received will be refunded after adjustment of the amount, if any, due on an allotment in both cases refund will be made at the risk of the applicant within two months of the closing date of the subscription list or within such period as may be extended by the Calcutta Stock Exchange, but no interest will be paid in respect of the application money received. Refund will be made by cheques or pay order drawn on the Company's Banker to issue at Calcutta and Bank Charges, if any, for encashing such cheques or pay orders will be payable by the applicants. Such cheques or pay orders will, however, be payable at par at all branches of the Bankers where application received.

Application for shares must be in the names of individuals, limited companies, statutory corporation or institutions and not in the names of minors, partnership firms, trust or a society (unless the trust or society is registered under the Societies Registration Act and is authorised by its Memorandum and Rules to hold shares in a Company). Any application not in conformity with this or by persons not entitled to apply shall be rejected.

ISSUE OF SHARE CERTIFICATE :

If at the time of allotment, allotment letters have been issued they will be exchanged against the share certificates which will be ready within 3 months from the date of allotment.

Calcutta,

Dated, 1st day of July '82.

Signed by :

Mr. AJIT KUMAR DUGAR
Mr. BINOD KUMAR SETHIA
Mr. RANGOPAL CHOWDHARY

} Directors.