



GOVERNMENT OF MAHARASHTRA

**FOREST DEVELOPMENT CORPORATION OF
MAHARASHTRA LIMITED**

**MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION**



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ABSTRACT

OF

ARTICLES OF ASSOCIATION

OF

FORESTS DEVELOPMENT CORPORATION OF MAHARASHTRA, LIMITED

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CERTIFICATE OF INCORPORATION

No. 17206 of 1973-74

I hereby certify that **FOREST DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at **BOMBAY** this **SIXTEENTH** day of **FEBRUARY** One thousand nine hundred and **SEVENTY-FOUR**.



(Signed) **D. J. BISWAS,**
Registrar of Companies,
Maharashtra.
16th February 1974.

**FOREST DEVELOPMENT CORPORATION OF MAHARASHTRA,
LIMITED**

MEMORANDUM OF ASSOCIATION

I. THE NAME OF THE COMPANY IS FOREST DEVELOPMENT CORPORATION OF MAHARASHTRA, LIMITED.

II. THE REGISTERED OFFICE OF THE COMPANY WILL BE SITUATED IN THE STATE OF MAHARASHTRA.

III. THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :—

1. To develop land in the State of Maharashtra acquired by the Company by purchase, lease or otherwise for forest resources by raising thereon plantations of economically important species like teak, bamboos, khair, semal and such other suitable species in the State of Maharashtra as the Company may think fit.

2. To plant, grow, cultivate, produce and raise plantations of all kinds or varieties of forest plants, trees and crops and natural products of any kind and other agricultural crops and to buy, sell, export, import, process, distribute or otherwise deal in all kinds of forest plants, forest produce, trees, crops, natural products and agricultural and silvicultural cash crops.

3. To maintain, conserve, protect, preserve plants, crops, trees raised or come up naturally on the lands leased or owned by the Company.

4. To undertake maintenance, preservation, protection and development of the existing fauna.

5. To carry on business of felling, converting, dragging, hauling, marketing, processing, standardising, grading, sorting, distributing and selling the forest products naturally or otherwise grown or raised on the lands leased or owned by the Company.

6. To carry on business of timber and lumber merchants, lumber yard and saw mill shingle mill and pulp and paper mill proprietors, and to buy, sell, prepare for market, process import, export and otherwise deal in timber piles and poles lumber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood or any other forest produce is used ; to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths, and so far as may be deemed expedient the business of general merchants in any other businesses which may seem to the Company capable of being conveniently carried on in connection with any of the above, or calculated directly or indirectly to render profitable or to enhance the value of the Company's property or rights for the time being.

7. To carry on business as manufactures of, and dealers in plywood, pulpwood, matchwood, hardwood, wood blocks for flooring and other purposes, boxes, windows,

doors, wood pulp, wood wool, masts, spars, derricks, sleepers, tool handles, penelling, woodwork, furniture and articles of all description wholly or partly made from wood or forest produce, the waste products or by-products of wood or forest produce.

(B) Objects incidental or ancillary to the attainment of the main objects :—

8. To undertake, promote and participate in development works for benefit and general welfare of the people residing or working in or around areas of operation of the Company.

9. To manufacture, process, prepare for market, refine and otherwise manipulate and deal in and turn to account all materials and commodities grown or produced by the Company and all refuse and by-products derived therefrom.

10. To carry on business as planters, cultivators, sellers and dealers in teak, timber, wood, plywood, pulpwood, matchwood, hardwood and such other products of every description and to manufacture, dispose of, sell and deal in products of such plantations and other forest crops of every description.

11. To establish, administer, own and run industries or institutions manufacturing or dealing in forest products.

12. To promote the development of forest industries, to operate suitable schemes and for that purpose to prepare and get or cause to be prepared reports, blue-prints, statistics, feasibility studies and projects reports and other information.

13. To promote, assist and finance any individuals, companies, firms, establishments, concerns or undertakings for the purpose of development of industries based on forest produce.

14. To undertake, promote, participate or cause to be undertaken or promoted research in forestry techniques silvicultural research such as pathological, entomological, physiological aspects of forest species in general and teak plantations in particular, in marketing, processing and utilisation of forest produce and to conduct, encourage or promote studies, investigations, research that may be likely to assist any of the businesses in which the Company is or may become interested.

15. To produce, grow, process, export, import, and deal in all varieties of forest seeds, garden seeds, farm seeds and seeds of all kinds and fodder of all varieties and any kind of produce or by-products therefrom.

16. To deal in all kinds of chemicals, manures, fertilizers, pesticides, weedicides, fungicides, pharmaceutical products:

17. To undertake, transact and execute any scheme of Government or any other authority related to forests or forestry and all kinds of agency business and trusts of all kinds.

18. To purchase, take on lease licence, barter, or otherwise acquire for the purpose of the Company any estates, lands, plantations, buildings, machinery, industrial units, roads, railways, railway sidings, tramways, ropeways or other interests in immoveable property and to mortgage, sell, let on lease, give on licence, convey, assign or exchange and to manage in any other way the property and assets of the Company or any rights therein on such terms and conditions as the Company may think fit.

19. To purchase or otherwise acquire, erect, maintain, construct, repair and alter any buildings, sheds, offices, plants, machinery, drains, roads, ridges, culverts, railways, railway sidings, tramways, ropeways, stalls, godowns, fences and boundaries and all other constructions or structures found necessary or convenient for the purpose of the Company.

20. To acquire by concessions, grants, purchase, barter, licence, lease or otherwise either absolutely or conditionally, solely or jointly with other, any tract or tracts of country, lands, estates, houses, farms, water-rights, way-parcels and other works, privileges, rights, hereditaments and any machinery, plant, utensils, trade marks or other moveable and immoveable property of any description whatsoever at any place in India or outside and to explore, survey, cultivate or develop or exploit the same.

21. To develop the resources of and to turn to account any lands and any rights over to or connected with land belonging to or in which the Company is interested by

cleaning, drainage, fencing, irrigating, grazing and soil conservation measures and by promoting irrigation and the establishment of colonies and settlements.

22. To promote tourism by establishing tourist centres and managing and developing existing fauna and to provide and promote the provision of facilities of every description to tourists, travellers and travel or tourist agents interested in sight seeing forests or forest produce.

23. To enter into any arrangements with the Government of India or any Government or any State or any local authority in India or elsewhere or with any commercial or other companies or institutions or with any person that may seem conducive to the attainment of the objects of the Company or any of them and to apply for and obtain and to purchase to be on lease or otherwise acquire from any such Government, State, authority, company, institution or person any charters, subsidies, loans, indemnities, contracts, rights, powers, privileges, immunities, licences, patents, decrees, sanctions, grants, monopolies, concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and acquire and to carry out exercise and comply with any such arrangements, charters, subsidies, loans, indemnities, contracts, rights, powers, privileges, immunities, licences, patents, decrees, sanctions, grants, monopolies and concessions.

24. To carry on business of or deal in all kinds of equipments for logging, conversion, hauling and transport of forest produce, agricultural machinery, equipments, implements, machines, tractors, bull-dozers, machine tools and metals of all kinds, fuel oils, lubricants.

25. To organise, conduct or manage engineering or repair shops or workshops of all descriptions and to manufacture, import, export, buy, sell or otherwise deal in workshop machinery, agricultural implements, machine tools and metals of all kinds.

26. To make advances upon or for the purchase of material goods, machinery, stores and other articles required for the purposes of the Company.

27. To carry on the business of a water-works company in all its branches and to sink wells, bores and shafts and to make, build, construct, lay down and maintain reservoirs, water-works, irrigation works, cisterns, culverts, filter-beds, mains and other pipes and appliances and to execute and do all other acts and things necessary for obtaining, strong, selling, delivering, measuring and dealing in water.

28. To tender for purchase or otherwise acquire any contracts and concessions for or in relation to the constructions, executions, carrying out, equipment, improvement, management, administration or control of works and convenience and to undertake, execute, carry out, dispose off or otherwise turn to account the same.

29. To let out on hire all or any of the properties of the Company including apparatus and appliances of the Company.

30. To improve, manage, work, develop, alter, sell, exchange, lease, mortgage, transfer, enfranchise, barter, turn to account, abandon or otherwise deal with all or any part of the property, rights and concessions of the Company.

31. To pay all costs, charges and expenses incidental to the promotion, formation, registration and establishment of the Company or its branches and the issue of its capital including any underwriting or other commission, brokers fees, lawyers charges and to remunerate in cash or in any other manner any person or persons, for services rendered or to be rendered in introducing any person or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, stocks or any other securities of the Company or for any other reason and for arrangements made prior to and in anticipation of the formation and incorporation of the Company which the Company may think proper.

32. To raise, borrow, or secure moneys in such manner and on such terms as may deem expedient and in particular by issue of share capital, by way of loans, advances, deposits and issue of bonds, debentures or mortgages whether perpetual or otherwise and charged or not charged on the whole or any part of the rights or properties of the Company including the uncalled capital and redeem, purchase or pay off any such securities.

33. To draw, accept, make, endorse, discount and negotiate bills of exchange, hundies, promissory notes, bills of lading, delivery orders, warrants, ware-house keeping,

certificates and other negotiable commercial mercantile instruments for/or in the prosecution of the business of the Company.

34. To receive grants, loans, advances, or other moneys or deposits or otherwise from State or Central Government, Banks, Companies, Financial Institutions, trusts or individuals with or without allowances of interest thereon, but without doing the business of banking within the meaning of Banking Companies Act, 1949 (Central Act X of 1949).

35. To lend or deposit moneys belonging to, entrusted to or at the disposal of the Company to or with such persons, firms, bodies, associations or companies on such terms as may deem expedient, and in particular to customers or others having dealings with the Company with or without security upon such terms as may be thought proper and to guarantee the performance of the contracts by any such persons, firms, bodies, associations or companies but not to do the business of banking as defined in Banking Companies Act, 1949.

36. To employ foresters, cultivators, gardeners, engineers, mechanics, masons, carpenters, scaffold setters, painters, electricians and other technicians, salesmen, commercial and administrative staff and such other staff as may be found necessary for the efficient handling and conduct of the business of the Company.

37. To provide for the welfare of employees and retired employees of the Company and the wives, widows and families or dependents of such employees or retired employees by establishing provident or other funds, by grants of money or other payments and by providing or subscribing towards places of education, instructions and recreation and hospitals, dispensaries, medical and other assistance, as the Company shall think fit.

38. To train or to pay for the training in India or abroad of any member of the staff of the Company or any other employee of the Company either in the present or likely to be in the employment of the Company in future, which training in the opinion of the Company is likely to benefit the Company in its day to day working, knowledge, management, administration including research either in the field or in the laboratories.

39. To start and maintain houses, dispensaries or hospitals, gymkhanas, playgrounds, club, library, schools, technical or otherwise, hostels, canteens, cinema houses, bus or other transport services and similar institutions either for the benefit of the Company's employees or otherwise.

40. To construct, purchase, take on lease, hire, occupy or otherwise acquire any buildings, gardens, wells, water-works or similar other constructions for residential or other purposes for the benefit of the Company's activities.

41. To establish, subscribe, to help or assist financially or otherwise centres of celebrations, fairs, market places, exhibitions, public shows or other activities of general interest.

42. To enter into any arrangements with any Government for delegation of powers to various Officers of the Company for management and protection of the lands given either on lease or otherwise to the Company.

43. To establish, provide, maintain and conduct or otherwise subsidise or assist financially or otherwise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on scientific and technical research experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and providing for the remuneration of scientific or technical professors, teachers or workers and by providing for merit awards, scholarships, prizes and grant to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses in which the Company is interested.

44. To employ, engage and pay experts or consultants, Indian, or Foreign, in connection with the planning, conduct and development of all or any of the aspects of the Company's operations.
45. To manage wholly or in part, jointly or otherwise factories, farms, estates, gardens, forests, plantations and other establishments or concerns, manufacturing any forest, agricultural or animal products or by-products.
46. To enter into agreements and contracts with any Government, local authority, bodies, association, firms, individuals, companies or other organizations for technical financial or any other assistance for carrying out all or any of the objects of the Company.
47. To enter into any partnership, agreement or arrangement for sharing profits, union of interest, co-operation or joint venture, reciprocal concessions or otherwise with any person, company, association or firm having objects similar to those of the Company and calculated to benefit the Company and to carry on or conduct or liquidate or wind up any such partnership or arrangement purchased or otherwise acquired.
48. To sell or dispose of or transfer the business of the Company or any part thereof for such consideration as the Company may deem proper and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of the Company.
49. To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose calculated to benefit the Company directly or indirectly and to distribute as may be resolved in specie or otherwise, amongst the members of the Company the assets possessed or received by the Company.
50. To amalgamate with any Company or Companies having objects altogether or in part similar to those of the Company.
51. To use trade marks or trade names or brands for the products and goods of the Company.
52. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by publication of books, magazines, or periodicals and by exhibiting on walls, posters, or in any other manner and to encourage, promote or organise exhibitions, competitions, or dramatic shows likely to promote the interest of the Company.
53. To establish or appoint and maintain agencies or branches in India and elsewhere and to regulate and discontinue the same.
54. To insure the whole or any part of the property of the Company either fully or partially, to protect either fully or partially any liability or loss in respect thereof and also to insure and to protect and indemnify on mutual principle or otherwise and to pay all preliminary, incorporation and undertaking expenses.
55. To obtain any Act, of the Central or State Legislature, provisional order, licence of autonomous body or authority for enabling the Company to carry out any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings of application which may seem calculated directly or indirectly to prejudice the Company's interest.
56. To procure the registration or other recognition of the Company in any country, state or place in or outside India.
57. To open and keep a register or registers in any Country or State in India or abroad, wherever it may be deemed necessary and expedient to do so.
58. To open account or accounts with any individual, firm or companies or with any bank or banks and to pay into and to withdraw moneys from such account or accounts.

59. To invest the moneys of the Company, not immediately required in such manner, other than in the share of the Company as may from time to time be determined.

60. To operate any depreciation fund, reserve funds, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, replacing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for special dividends or for equalising dividends or for any other purpose whatsoever, and to transfer any such fund or part thereof to any of the other funds.

61. To distribute in species or otherwise as may be resolved any assets of the Company among its members and particularly the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company as may be permissible under law.

62. From time to time to establish or to subscribe or contribute guarantee money or to give donation to any charitable, benevolent, religious, scientific or national trusts, funds, associations, and institutions and to any other useful object, purpose fund, institution of a public character which in the opinion of the Board of Directors is likely to promote the interests of the business of the Company or to further its objects or to increase its repute or popularity among its employees, its customers, or the public or otherwise and/or to any charitable or useful funds whatsoever or for any exhibition.

63. To dedicate, present, or otherwise dispose of either voluntarily or for value, any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.

64. To make donations to such persons or institutions either in cash or of any other assets as may be thought directly or indirectly conducive to attainment of any of the Company's objects.

65. To act as agents for Government or other authorities or any manufactures, merchants and others and to carry on any agency business of every kind and of any description.

66. To manufacture, process, prepare for market, refine and otherwise deal in all articles of bricks, cement or stone.

(C) Other Objects.

67. To sell, purchase, distribute, publish and otherwise deal in books, periodicals, journals, magazines, newspapers and to undertake other literary activities.

68. To carry on the business of printing books, periodicals, journals, magazines, newspapers, pictures, greeting cards and other articles.

69. To promote any company for the purpose of acquiring all or any of the property and liabilities of the Company or for any purpose that may seem directly or indirectly calculated to benefit the Company.

70. To amalgamate with any company or companies having objects altogether or in part similar to those of the Company.

71. To promote, or conduct any agricultural, commercial or industrial enterprise, establishment, company or concern.

72. To hold in the names of others any property which the Company is authorised to acquire.

73. To carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously, or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid or is

calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.

74. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings, and generally of any assets, concessions and properties or rights.

75. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or partnership of a similar nature.

76. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

77. To communicate with chambers of commerce, and other mercantile and public bodies in India and elsewhere, and concert and promote measures for the protection and advancement of trade, industry and commerce and other facilities.

78. To consider, originate and support improvement in the commercial and other laws affecting trade, commerce or manufacture and to promote legislation and other measures affecting such trade, commerce or manufacture.

79. To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in Maharashtra or any other part of the world either as principals agents, trustee contractors or otherwise and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that :—

(i) the word "company" save when used in reference to this Company in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated, whether domiciled in India or elsewhere ; and

(ii) the several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction *ejusdem generis* or otherwise ;

(iii) the term "Maharashtra" when used in this clause unless repugnant to the context shall include all territories from time to time comprised in the State of Maharashtra.

IV. The liability of the members is limited
Copy of the Ordinary Resolution passed unanimously at the 05th Extra-Ordinary General Meeting held on Thursday, the 20th April, 2017 at 12.00 noon in the Chamber of Principal Chief Conservator of Forest (Head of Forest Force) Maharashtra State, 'Van Bhavan', Ramgiri Road, Civil Lines, Nagpur- 440 001.

V. The Authorized Share Capital of the Company is Rs. 3,30,00,00,000 (Rupees Three Hundred Thirty Crores Only) divided into 3,30,00,000 (Three Crore Thirty Lacs Only) Equity Shares of Rs. 100/- each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital for the time being into several clause and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Article of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Indian Companies Act, or provided by the Article of Association of the Company for the time being.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we

(viii)

respectively agree to take the number of shares in the capital of the Company set opposite our respective names :—

Name of subscriber	Address, description and occupation, if any	No. of shares	Signature of subscriber	Signature's witnesses and their addresses, designation and occupation
1	2	3	4	5
Governor of Maharashtra				
MADHAO VINAYAK DEO son of VINAYAK NARAYAN DEO.	11, Rocky Hill Flats, Narayan Dabholkar Road, Bombay-4.			
(For and on behalf of Governor of Maharashtra).	Government Service. Secretary to Govern- ment of Maharashtra, Revenue and Forests Department.	1 (ONE) equity	(Sd.) M. V. Deo.	(Sd.) F. J. Sidhwa Farrokh Jehangir Sidhwa Son of Jehangir Dorabji Sidhwa. Solicitor, 191, Bora Bazar Street, Bombay-1.
RAMCHANDRA BHAS- KAR MUJUMDAR son of BHASKAR PURUSHOTTAM MUJUMDAR.	10, New Shelter, 3rd floor, 'B' Road, Bombay-20.			
	Government Service. Deputy Secretary to Government of Maharashtra, Revenue and Forests Department.	1 (ONE) equity	(Sd.) R. B. Mujumdar.	Do.
		Total.. 2 (TWO) equity shares.		