

#### *Annexure IV*

(See regulation 13)

Whereas it has been proved to my satisfaction that the objects of \_\_\_\_\_ Company Limited/Private Limited, being a company registered under the Companies Act, 1956, as limited company are restricted to those specified in section 25, sub-section (1), clause (a), of the said Act and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividend to its members;

Now, therefore, in exercise of the powers conferred by sub-section (3) of section 25 of the said Act, read with the Notification of the Government of India in the Ministry of Finance, late Department of Company Law Affairs and Insurance No. GSR 71, dated the 1st January, 1966, I, the Regional Director at Bombay/Calcutta/Kanpur/Madras, hereby grant this licence authorising the company by a special resolution to change its name by omitting the word "limited" or the words "Private Limited" from such name, subject to the following conditions, namely:

(1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its memorandum of association;

(2) that the income and property of the said company, whencesoever derived, shall be applied solely for the promotion of the objects as set forth in its memorandum of association and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profits, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;

(3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers, or servants of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

(4) that no member shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by clause (3);

(5) that nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officers or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company;

(6) that nothing in clauses (3), (4) and (5) shall prevent the payment by, the company in good faith with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services

of a kind which are required to be rendered by a member), actually rendered to the company;

(7) that no alternation shall be made to the memorandum of association or in the articles of association of the company, which are for the time being, in force, unless, the alteration has been previously submitted to and approved by the Central Government; and

(8) that this licence and the registration of the said company pursuant hereto shall cease to have any force or effect on violation of any of the aforesaid conditions or any of the conditions and provisions contained in its memorandum of association and thereupon this licence shall be revoked in accordance with the provisions of the said section 25 of the Companies Act, 1956.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_ .

Regional Director at

Bombay/ Calcutta/ Kanpur/ Madras]