

THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

[PURSUANT TO RULE 19(2) THE COMPANIES (INCORPORATION) RULES, 2014]

OF

BioNEST-UDSC-Association of Scientific and Technological Research Activities
(BioNEST-UDSC-ASTRA)

1. The name of the company is "*BioNEST-UDSC-ASTRA*".
2. The registered office of the company will be situated in the NCT of Delhi
3. The objects for which the company is established are:
 - a. To identify and support prospective, potential entrepreneurs/ researchers/ students/early career professionals among the various Life Sciences' disciplines, in order to promote an environment of self-employment.
 - b. To foster an ecosystem that promotes entrepreneurship and the creation of intellectual properties.
 - c. To create awareness and opportunities for graduating students and early career life science professionals with respect to self-employment and entrepreneurship.
 - d. To encourage and mentor students/ researchers to become job creators and not only be job seekers.
 - e. To be a non-profit interface between the institutions of learning, research, and industry, and to provide a conducive environment promoting creative and constructive interactions to forge enterprising activities.
 - f. To build alliances between start-up incubatees with experts from biotechnology, marketing, and financing domain.
 - g. To create essential and specialized facilities for the development and testing of biotechnology products by entrepreneurs / start-ups / established biotech companies who are seeking to develop a new technology or product.
 - h. To offer mentorship / consultancy services to entrepreneurs on various technology options and enterprise building.

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- i. To facilitate the training of employees of entrepreneurs/ start-up incubatees through workshops to improve their technical, financial, marketing and management skills.
- j. To assist potential entrepreneurs in identifying and evaluating existing technology/ products and market potential of new technology / products.
- k. To organize seminars, symposia, workshops and conferences in the areas of biotechnology and allied domains.
- l. To disseminate knowledge, sharing research and insights on innovation, incubation, and entrepreneurship.
- m. To accelerate commercialization using advanced tech transfer tools to speed up R&D outputs and to assist in feasibility studies, market research and project appraisals.
- n. To promote National Development through creation and development of technology and products, driving new enterprises, and generation of highly skilled employment.

The doing of all such other lawful things as considered necessary for the furtherance of above objects:

Provided that the company shall not support with its funds, or endeavour to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

- 4. The objects of the company shall extend to the whole of the country.
- 5. (i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
- (ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.
- (iii) 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 members 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.
- (iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.
- (v) Nothing in clauses (ii) and (iii) shall prevent the payment by the company in good faith of prudent 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.

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6. No alteration shall be made to this memorandum of association or to 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 Registrar of Companies, NCT of Delhi and Haryana.
7. The liability of the members is limited.
8. The share capital of the company will consist of Rs. 15,00,000/- comprising of 1,50,000 equity shares of Rs.10/- only each.
9. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined, and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
10. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.
11. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

Suoni Saha *Yogendra Pal* *[Signature]*