

**MEMORANDUM OF ASSOCIATION
&
ARTICLES OF ASSOCIATION**



TEHRI HYDRO DEVELOPMENT CORPORATION LTD.

(A joint Venture of Govt. of India and Govt. of Uttar Pradesh)

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**Memorandum of Association
of
Tehri Hydro Development Corporation Limited
(A Joint Venture of Government of India and Government of
Uttar Pradesh)**

NAME OF THE COMPANY	I. The name of the Company is Tehri Hydro Development Corporation Limited.
REGISTERED OFFICE	II. The registered office of the Company will be New Tehri Town or such other place in the state of Uttar Pradesh as may be decided by the company.
OBJECTS	III. The objects for which the Company is established are:
MAIN OBJECTS	A. Main objects to be pursued by the Company on its incorporation:
Development of Hydro Potential	1. To plan, promote and organize an integrated and efficient development of Hydro resources of Bhagirathi river and its tributaries at Tehri and complimentary downstream development (hereinafter called the Tehri Complex) for power generation and other purposes in all its aspects including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, (including Consequential environmental protection, aforestation and rehabilitation works), generation, operation and maintenance of Hydro electric power stations and projects, transmission, distribution and bulk sale of power generated at Hydroelectric Stations to beneficiary States and releasing water for irrigation and other needs to the State of Uttar Pradesh as per agreed parameters. 1.(a) To undertake in a similar manner the development and harnessing of such hydroelectric sites/projects in Bhagirathi Bhilangana valley as may be entrusted to the company by the state Government.
Construction of Transmission lines	2. To undertake, where necessary the construction of Transmission lines and ancillary works for timely and coordinated exchange of power.
Agent of Public Sector Financial Institutions	3. To act as an agent of Government / Public Sector Financial institutions to exercise all the rights and powers exercisable at any meeting of any Company engaged in the planning,

investigations, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation, maintenance of hydroelectric power stations and projects, transmission, distribution and sale of hydroelectric power in respect of any shares held by the Governments, Public financial institutions, nationalized banks, nationalized insurance companies with a view to secure the most effective utilization of the financial investments and loans in such companies and the most efficient development of the concerned industries.

Manufacturing, Trading and other business

4. To carry on the business of purchasing, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all aspects of planning, investigation, research, design and preparation of preliminary, feasibility and definite Project reports, construction, generation, operation and maintenance of hydro-electric projects, transmission, distribution and sale of hydroelectric power, hydroelectric power development, ancillary and other allied industries and for that purpose to install, operate and manage all necessary Plants, establishments and works.

B. Objects incidental or ancillary to the attainment of the main objects.

As a helper and servicing agency for the subsidiaries

5. To arrange, secure and make available to its subsidiary and other concerned organisations such facilities, resources, inputs and services as may be required.

To obtain Charters Concessions etc.

6. To enter into any arrangement with the Government of India or with any other Government or State or any Local or State Government or with authorities, supreme, national, local, municipal or otherwise or with any firm or person for the purpose of directly or indirectly carrying out the objects or furthering the interests of the Company or its members and to obtain from any such Government, State authority or person any charters, subsidies, loans, indemnities, grants, contracts, decrees, rights, sanctions, privileges, licenses or concessions whatsoever, (whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with the same.

Borrowing

7. To borrow money or to receive money of deposits for the purpose of **Powers** financing the business of the Company either with or without security or mortgage or other security charged on the undertaking or all or any of the assets of the Company including uncalled capital and to increase, reduce or pay off any such securities.

To acquire and property

8. To acquire by purchase, lease, exchange, hire or otherwise or to **lease** construct and maintain factories, works, buildings and Conveniences of all kinds, land, buildings, apartments, plant,

machinery and hereditament of any tenure or description, situated in India or any other part of the World and any estate or interest therein and any rights over or connected with land so situated and turn the same to account in any manner as may seem expedient, necessary or convenient to the Company for the purpose of its business.

**To acquire
business/companies**

9. To acquire, possess and undertake the whole or any part of the business, assets, property, goodwill, rights and liabilities of any person, firm, society, association, corporation or company carrying on any business which the Company is authorised to carry on.

**To obtain
authority etc. to carry out
objects.**

10. To obtain, apply for, arrange for the issue or enactment of order or Act of Legislature or Act of Authority in India or any other part of the **Its** World for enabling the Company to obtain powers, authorities, protection, financial and other help, necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings, or application or any other endeavors, steps or measures which may seem calculated directly or indirectly to prejudice the Company's interests.

**To acquire
how etc.**

11. To apply for, purchase or otherwise acquire any trade marks, patents, **know-** brevets or inventions, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, right or information, so acquired.

**To undertake
development
and training**

12. To establish, provide, maintain and conduct or otherwise subsidies **research,** research laboratories and experimental workshops for scientific, technical or research experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research, experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture as to promote, encourage, reward in every manner, studies and research, scientific and technical investigations and invention of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economics, import substitution or any business which the Company is authorised to carry on.

**To establish technical
Institutions and Hostels**

13. To establish, maintain and operate technical training institutions and hostels for engineers of all types and all other technical staff and artisans and mechanics of all types and kinds

and accountants and others in India or in any part of the World to make such other arrangements as may be expedient for the training of all categories of officers, workers, clerks, storekeepers and other personnel likely to be useful to or assist in any business which the Company is authorised to carry on.

**To improve
Property etc.**

14. To sell, improve, manage, develop, exchange, loan or lease or let, under-lease, sub-let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company.

**To invest
money**

15. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company and not immediately required, in the purchase or acquisition of any shares, securities or other investments whatsoever, whether movable or immovable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit.

**To provide for
welfare of employees**

16. To provide for the amelioration and welfare of persons employed or formerly employed by the Company and the wives, families and dependants or connections of such persons by building or contributing to the building of houses, dwelling or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trust or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

To sell property

17. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company, to promote or aid in the promotion of any other company or partnership for the purpose of acquiring all or any of the properties, rights or liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.

**To enter into
contracts**

18. (a) To enter into agreements and contracts with foreign individuals, companies or other organisations for purchase of equipments and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company.
- (b) To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies

firm or persons which may seem conducive to the Company's objects and to obtain from any such Government, authorities, corporations, companies or persons any contract, right, privilege and concessions which the Company may think desirable and to carried out, exercise and comply with any such contract, right, privilege and concession.

- (c) To enter into contracts of indemnity and guarantee.
- To establish agencies etc.** 19. To establish and maintain agencies. Branch places and local registers to Procure registration or recognition of the Company and to carry on business in any part of the World and to take such steps as may be necessary to give the Company such rights and privileges in any part of the World as are possessed by local companies or partnership or as may be thought desirable.
- To subscribe Depreciation fund** 20. To subscribe for, underwrite, purchase, otherwise acquire and to hold dispose of and deal with the share, stock, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any Government, authority, corporation or body or by any company or body of persons and any option or right in respect thereof.
- To create Depreciation fund** 21. To create any depreciation fund, reserve fund, sinking fund insurance fund or any other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or redeemable preference share or for any other purposes whatsoever conducive to the interests of the Company.
- To open Accounts in Banks** 22. To open an account or accounts with any individual, firm or company or with any bank or bankers or shroffs and to pay into and withdraw money from such account or accounts.
- Acquisition of Companies** 23. To acquire, shares, stocks or securities in or of any company carrying on any business which this Company is entitled to carry on or of .any other company or undertaking the acquisition of which, may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the Company and to sell or dispose of or transfer any such shares, stocks or securities.
- To carry on Consultancy services** 24. To promote, organise or carry on the business of consultancy services in any field of activity in which it is engaged in.
- To promote other companies** 25. To promote or concur in the promotion of any company, the promotion of which shall be considered desirable in furtherance of the objects or any object of the Company.

- To carry on business**
26. Generally to do all such other things as may be deemed **convenient** incidental or conducive to the attainment of the above objects or any of them and to carry on any business which may seem to the Company capable of being conveniently Carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- C. Other objects**
- To act as an entrepreneur**
27. To act as an entrepreneur on behalf of the Government of India/ Government of Uttar Pradesh to identify new areas of economic investment and to undertake or help in the undertaking of such investments.
- To lend money**
28. Subject to Banking Regulation Act, 1949 to lend money on property or on mortgage of immovable property or against Bank Guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or deal with the same.
- To collect Information etc.**
29. To arrange, receive and collect all relevant information in regard to any business carried on by the Company.
- To carry on the business of caries by land etc.**
30. To carryon the business of carriers by land, sea and air as may be required from time to time.
- To deal with goods etc dealt with by subsidiaries**
31. To carry on the business of trading in and dealing in any manner whatsoever in all commodities, goods and things, manufactured, produced or dealt with in any manner by any of the subsidiaries of the Company.
- And it is hereby declared that:**
- (a) 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.
- (b) The term 'India' when used in this clause unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.
- (c) The term 'Uttar Pradesh' when used in this clause unless repugnant to the context, shall include all territories from time to time comprise in the State of Uttar Pradesh.

**LIMITED
LIABILITY**

IV The liability of the members is limited.

SHARE CAPITAL

- v The Share capital of the Company is Rs. 4000 crores (Rupees Four Thousand crore only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 1000/-each

NOTE :

The Authorized share capital of the company has been increased from Rs. 3000 crore to Rs. 4000 crore by a special Resolution passed by the Share Holders in the 17th Annual General Meeting held on 29th September, 2005

Name of subscriber, address, description and occupation, if any	No. of equity shares taken by each subscriber	Signature of Subscriber	Signature of witnesses and their addresses, description and occupation, if any
1 Shri J.C. Gupta, S/o Shri P.C. Gupta, Member (HE) CEA, Govt. of India, New Delhi. (As nominee of President of India)	Two equity shares	Sd/- J.C. Gupta	
2 Shri V.K. Khanna, S/o Late Shri H.K. Khanna, Jt. Secretary, Min. of Energy, Deptt. of Power, (As nominee of President of India)	One equity share	Sd/- V.K. Khanna	
3 Shri U.V. Bhat, S/o Shri U.R. Bhat, Joint Secy. (Fin.), Min. of Energy, Deptt. of Power, Govt. of India, New Delhi. (As nominee of President of India)	One equity share	Sd/- U.V. Bhat	
4 Shri Shahzad Bahadur, S/o Late Shri Kailash Bahadur, Secretary to Govt. of U.P., Power Department, (As nominee of Governor of U.P.)	One equity share	Sd/- Shahzad Bahadur	Sd/- V. Malik & Associates Chartered Accountants GF-12 Mansrovar, 90 Nehru Place, New Delhi-1 10019
5 Shri A.K. Das, S/o Late Shri T.K. Das, Secy. to Govt. of U.P., Irrigation Department (As nominee of Governor of U.P.)	One equity share	Sd/- A.K. Das	
6 Shri K.K. Kashyap, S/o Shri V.P. Kashyap, Chairman and Managing Director of NHPC (As nominee of President of India)	One equity share	Sd/- K.K. Kashyap	
7 Shri A.C. Sen, S/o Late Shri S.C. Sen, Joint Secretary, Deptt. of Economic Affairs, Ministry of Finance Govt. of India, (As nominee of President of India)	One equity share	Sd/- A.C. Sen	

New Delhi, Dated

ARTICLES OF ASSOCIATION
of
Tehri Hydro Development Corporation Limited
(A Joint Venture of Govt. of India and Govt. of Uttar Pradesh)

INTERPRETATION

Interpretation	1. In the interpretation of, the 'Memorandum of Association and these Articles' the following expressions shall have the following meanings unless repugnant to the subject or context:-
The Act or the said Act	"The Act" or the "said Act" means "The Companies Act, 1956" as amended upto date.
The Board or Board of Directors	“The Board" or the “Board of Directors" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with the Act.
Capital	“Capital" means the Capital for the time being raised or authorized to be raised for the purpose of the Company.
Chairman	“Chairman" means the Chairman of the Board of Directors for the time being of the Company.
The Company or this Company	“The Company” or “This Company" means Tehri Hydro Development Corporation Limited. .
Directors	“Directors" means the Directors for the time being of the Company or, as the case may be, Directors assembled at Board.
Dividend	“Dividend" includes bonus shares.

Executor or Administrator	"Executor" or "Administrator" means a person who has obtained probate or Letters of Administration, as the case may be, from some competent Court.
Gender	Words importing the masculine gender also include the femi-nine gender.
Government of India	"Government of India" means the Government of the Sovereign Republic of India.
Government of Uttar Pradesh	"Government of Uttar Pradesh" means Government of the State of Uttar Pradesh.
Government Corporation	"Government Corporation" means (i) a Corporation established by the Government under any law in force for the time being, and (ii) a Government Company as defined in the Act.
Month	"Month" means a calendar month.
Office	"Office" means the Registered Office for the time being of The Company.
Persons	"Persons", includes Corporations as well as the singular number.
Plural number	Words importing the plural number also include the singular number .
The President	"The President" means the President of India.
The Governor	"The Governor" means the Governor of the State of Uttar Pradesh.
Register	"Register" means the Register of Members to be kept pursuant to the Act.
Registrar	"Registrar" means the Registrar of Companies of the State in which the Registered Office of the Company is situated.
These Presents or	"These Presents" or "Regulations" means these Article of Regulations Association as originally framed or altered from time to time and include Memorandum where the context so requires.
Seal	"Seal" means the Common Seal for the time being of the Company.
Singular number	Words importing the singular number include the plural number.
Shares	"Shares" means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.

Writing	Writing shall include printing and lithography and any other mode of representing or reproducing words in a visible form.
Expression in the Act to bear the same meaning in Articles	Subject as aforesaid, any words or expression defined in the act shall, except where the subject or context forbids, bear the same meaning in these Articles.
Marginal Notes	The marginal notes hereto shall not effect the construction hereof.
Table' A ' not to apply	2. The Regulations in Table' A ' in the First Schedule to the Act, shall not apply to the Company except so far as the same are repeated or contained in or expressly made applicable by these Articles or by the Act.
Company to be Governed by Articles	3. The Regulations for the management of the Company and for the observance of the members thereof and the representatives shall, these subject as aforesaid and to any exercise of the statutory powers of the company in reference to the repeal or alteration of or addition to its Articles of Association by Special Resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.
Company is a Private Company	4. "The Company" is a 'Private Limited Company' within the meanings of section 3 (i)(iii) of the Company's Act 1956 and accordingly:- (a) The number of members for the time being of the company is not to exceed fifty excluding (i) persons who are for the time being in the employment of the Company, and (ii) persons who having been formerly in the employment of the company were members of the Company while in the employment and have continued to be members after the employment ceased; but where two or more persons hold one or more share in the Company jointly, they shall, for the purpose of this Articles, be treated as a single member. (b) Any invitation to the public to subscribe for any, shares in or debentures of the Company is hereby prohibited. (c) The Government of India and the Government of Uttar Pradesh are entitled to and shall subscribe to the equity and loan capital of the Company in the ratio of 3: 1 and this ratio shall be maintained at all times. (d) The right of transfer of shares shall be restricted as hereinafter provided.
	CAPITAL AND SHARES
CAPITAL	5 The Share Capital of the Company is Rs.4000 crore (Rupees Four thousand crore only) divided into 4,00,00,000 (four crore) Equity Shares of Rs. 1000/- each.
Note:	The authorised share capital of the company has been increased from Rs. 3000 crore to Rs. 4000 crore by a Special Resolution passed by the share holders In the 17 th Annual General Meeting held on 29 th September, 2005.

Allotment of Shares 6. Subject to the provisions of the Act and these Articles and to the rights of the President and of the Governor, the Shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same.

CERTIFICATES

Member's right to certificates 7. Every person whose name is entered as a member in the Register shall, without payment, be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid thereon.

Issue of new certificate in place of One defaced , lost or destroyed 8. If a share certificate is defaced, lost or destroyed it may be renewed in accordance with the Share Certificate Rules under the Act on payment of fee, not exceeding fifty paise and on such terms, if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating evidence as the Directors think fit.

TRANSFER AND TRANSMISSION OF SHARES

Transfer and transmission of Shares. 9. Subject to the provisions of Article 4, the right of members to transfer their shares shall be restricted as follows:

(a) A share may be transferred by a member or other person entitled to transfer to a person approved by the President or the Governor , as the case may be.

(b) Subject as aforesaid and subject to the provisions of part IV of the Act, the Directors may, in their absolute and uncontrolled discretion, refuse to register any transfer of shares.

Register of Transfer 10. The Company shall keep a book to be called the Register of Transfers and therein enter the particulars of several transfers or transmission of any share.

Execution of Transfer 11. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee, and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Transmission of shares 12. Nothing contained in Article 9 shall prejudice any power of the Company to register as shareholder any person to whom the right to any share in the Company has been transmitted by operation of law.

INCREASE, REDUCTION AND ALTERATION OF CAPITAL

- | | |
|--|--|
| Increase of Capital | 13. Subject to the approval of the President in consultation with the Governor and subject to the provision of the Act, the Company in a General Meeting, may increase the share capital by such sum to be divided into shares of such amount as the resolution in this behalf shall prescribe. |
| On what conditions new shares may be issued | 14. Subject to such directions as may be issued by the President in consultation with the Governor in this behalf, new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct. Provided that no shares (not being preference shares) shall be issued carrying voting right or rights in the Company as to dividends, capital or otherwise, which are disproportionate to the right attaching to the holders of other shares (not being preference shares). |
| When to be offered to existing members | 15. The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of in accordance with the provisions of Article 6. |
| New Shares to be Same as original Capital | 16. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise. |
| Reduction of Capital | 17. Subject to the provisions of Sections 100 to 104 of the Act and to such directions as may be issued by the President in consultation with the Governor in this behalf, the company may, from time to time by special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the shares or otherwise as may seem expedient and capital may be paid off upon the footing that it may be called upon, again or otherwise; and the Board may, subject to the provisions of the Act, accept surrenders of shares. |
| Sub-Division and consolidation of shares | 18. Subject to the approval of the President in consultation with the Governor, the company, in a general meeting, may, from time to time sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by Sub-Section (i) (a) to (e) of Section 94 of the Act, and shall file with the Registrar such notice in exercise of any such powers as may be required by the Act. |

BORROWING POWERS

- | | |
|--|---|
| Powers to borrow | 19. Subject to the approval of the President in consultation with the Governor and the provisions of section 292 of the Act, the Board may, by means of a resolution passed at a meeting of the Board from time to time, borrow and / or secure the payment of any sum or sums of money for the purpose of the Company, provided that no approval of the President would be necessary for borrowing from the banks for the purpose of meeting the working capital requirements on the hypothecation of the Company's current assets. |
| Issue at discount etc. or with special privileges | 20. Subject to the approval of the President in consultation with the Governor and subject to Sections 79 and 117 of the Act, any bonds, may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings and allotment of shares. |
| Notice of General meetings | 21(a) At least twenty one clear days notice in writing, specifying the place, day and hour of general meetings with a statement of the business to be transacted at the meeting shall be served on every member in the manner provided by the Act. But with the consent, in writing, of all the members entitled to receive notice of same, any general meeting may be convened by such shorter notice and in such manner as those members may think fit.

21(b) All general meetings other than Annual General meetings shall be called extra-ordinary meetings. |
| Omission to give notice not to invalidate a resolution passed | 22. The accidental omission to give notice to or the non-receipt thereof by any member shall not invalidate any resolution passed at any such meetings. |
| Quorum | 23. Three members present in person shall constitute quorum for a general meeting of the Company. |
| Chairman of General Meeting | 24. The Chairman shall be entitled to take the Chair at every general meeting but if the Chairman is not present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act as Chairman, the members present shall choose, another Director as Chairman and, if no Director shall be present, or if all the Directors present decline to take the Chair, then the members present shall choose one of the members to be Chairman. |
| Chairman's decision conclusive | 25. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman |

present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

VOTES OF MEMBERS

- Votes** 26. Every member entitled to vote and present in person or by Proxy shall have one vote on a show of hands and upon a poll one vote for each share held by him.
- Votes in respect of shares of deceased member** 27. Any person entitled under the transmission clause to transfer any shares may vote at a general meeting, in respect thereof as if he was the registered holder of such shares provided that at least 72 hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
- Form of proxy** 28 (a) Every instrument of proxy for a specified meeting or Otherwise shall as nearly as circumstances will admit, be in the form or to the effect following:
 - (b) The provisions of section 171 to 186 of the Act not Incorporated herein specifically shall apply with respect to the General Meetings.

TEHRI HYDRO DEVELOPMENT CORPORATION LIMITED

I..... a member of..... do hereby

Appoint..... of..... (or failing him)..... of..... as my proxy to attend and vote for me and on my behalf at the Annual/ Extraordinary General Meeting of the Company to be held on the..... day of..... and at any adjournment thereof.

As witness my hand this..... day of.....

Signed by the said

Company not bound to recognise any interest in shares other than that of the registered holders

29. Save as herein otherwise provided, the Directors shall be entitled to treat the person whose name appears on the register of members as the holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or as by law required) be bound to recognise any benami trust or equitable contingent or other claim to or interest in such share on the part of any person whether or not it shall have expressed or implied notice thereof.

Company to be managed by a Board of Directors

- BOARD OF DIRECTORS**
30. The business of the Company shall be managed by a Board of Directors.

Number of Directors

31. (1) The President shall from time to time determine the number of Directors of the Company, which shall be not less than seven and not more than fifteen.
- (2) Subject to the provisions of Clause (3), the Chairman, Managing Director and other Directors of the Company shall be appointed by the President.

Appointment of Board of Directors

- (3) The directors of the Company may be whole-time Directors or part time Directors:

Provided that the number of part-time Directors shall, at any time, be not less than one-third of the total number of Directors;

Provided further that such number of part-time Directors, as May be equal to one third of the total number of part-time Directors, but in no case less than two shall be appointed by the Governor.

32. (i) The whole-time Directors shall be paid such salary and/or allowances as the President may, from time to time determine. Subject to the provisions of Section 314 of the Act, such reasonable additional remuneration as may be fixed by the President may be paid to anyone or more of the Directors for extra or special Services rendered by him or them or otherwise.
- (ii) The part-time Directors will be appointed subject to such terms and conditions as may be determined by the President.
- (iii) In case of any vacancy arising in the office of Managing Director by reason of his death, removal or resignation or otherwise, the President may appoint any such Directors, as he deems fit, to perform the functions of the Managing Director until a regular appointment is made under article 31.
- (iv) At every third Annual General Meeting of the Company every

Director appointed by the President, other than the whole time Directors and Directors representing the Government shall retire from office. A retiring Director shall be eligible for reappointment.

- (v) A Director representing a Ministry /Administrative Department of the Government of India/Government of Uttar Pradesh shall retire on his ceasing to be an official of that Ministry / Administrative Department.
- (vi) The President may, from time to time at any time remove any part time Director, from office. Chairman and whole-time Directors including Managing Director may be removed from office in accordance with the terms of appointment or if no such terms are specified on the expiry of '6 months' notice issued in writing by the President with immediate effect on payment of the pay in lieu of the notice period.
- (vii)The provision of Section 274 and 283 of the Act shall apply with regard to disqualification of Directors and vacation of office by Directors.

Alternate Director

- 33. In place of a Director who is out of India or is about to go out of India and who expects to be absent for not less than three months from the State in which meetings of the Directors are ordinarily held, the President may appoint, in consultation with the Chairman of the Company, any person to be an Alternate Director during his absence out of India or his absence of not less than three months from the State in which the meetings of the Board are ordinarily held and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board and to attend and to vote there at accordingly.
- 34. Subject to the provisions of Sections 292 and 293 of the Act, the Board may, from time to time, entrust and confer upon the Chairman, Managing Director, Director for the time being, such of the powers as it may think fit and may confer such power for such time and to be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as it may think expedient and may, from time to time, revoke, withdraw, alter or vary all or any such powers.

Powers of

- 35 (a) The Chairman shall reserve for decision of the president, any **Chairman** proposals or decisions of the Board of Directors or any matter brought before the Board which raises, in the opinion of the Chairman, any important issue and which is on that account fit to be reserved for the decision of the President (who shall decide in consultation with the Governor where considered necessary), and no decision on such an important issue shall be taken in the absence of the Chairman appointed by the President.

(b) Without prejudice to the generality of the above provision, the Board shall reserve for the decision of the President any matter related to:

(i) Any programme of capital expenditure for an amount which exceeds Rs.10 crores in cases which do not form part of sanctioned estimates, provided that, within any financial year the funds required will be found within the budget allocation for the Project and provided also that the expenditure on such Project in subsequent years would be the first call on the respective budget allocation, provided further that in cases where the detailed Project Reports have been prepared with estimates of various component parts of the Projects and where such reports have been approved by the President, it shall not be necessary for the Board to obtain the President's sanction to the incurrence of Capital expenditure and the Board of Directors shall have the power to sanction the same, subject to the provision in the sanctioned estimates for each component part. Provided further that in cases of variations in approved estimates which are not more than 10% for any particular part, the limit of Rs. 10 crores shall not apply and the Board of Directors shall be competent to proceed with the work without further reference to the President, provided there is no substantial variation in the scope of the Project.

The powers of the Board to approve the incurrence of capital expenditure, not exceeding Rs. 10 crores as above, shall be further subject to the condition that the scheme stands included in the approved capital budget of the Corporation.

(ii) Agreement involving foreign collaboration proposed to be entered into by the Company.

(iii) The Company's revenue budget in case there is an element of deficit which is proposed to be met by obtaining funds from the Government.

(iv) The annual and five year annual plans for development of the Company's capital budget.

(v) Winding up of the Company.

(vi) Sale, lease, disposal or otherwise of the whole or substantially the whole of the undertaking of the Company.

(vii) Appointment of any person who has attained the age of 58 years (other than foreign technical personnel) on a pay of Rs.10,000/- and above including pension and/or pension equivalent to retirement benefits.

**Powers of
President to
issue
directives**

36. Notwithstanding anything contained in all these Articles, the President may, from time to time, issue such directives or instructions as may be considered necessary in regard to conduct of business and affairs of the Company and in like manner may vary and annul any such directive or instruction. The directors shall give immediate effect to the directives or instructions so issued. In particular, the President shall have the powers:
- (i) To give directives to the Company as to the exercise and performance of its functions in matters involving national security or substantial public interest.
 - (ii) To call for such returns, accounts and other information with respect to the property and activities of the Company as may be required from time to time.
 - (iii) To provide wholly or partly-owned Company(ies) or subsidiary(ies) including participation in their share capital irrespective of the sources from which the operations of such companies are to be financed.
 - (iv) To determine in consultation with the Board annual, short and long term financial and economic objectives of the Company.

Provided that all directives issued by the President shall be In writing addressed to the Chairman. The Board shall, except where the President considers that the interest of national security requires otherwise, incorporate the contents of directives issued by the President in the annual report of the Company and also indicate its impact on the financial position of the Company.

- (v) To take decisions regarding entering into partnership and/ or regarding arrangements for sharing profits.
37. No action shall be taken by the Company in respect of any proposal or decision of the Directors reserved for the approval of the President until his approval to the same has been obtained. The President shall have the power to modify such proposal or decision of the Directors.

**Directors may be
Directors of
Companies
Promoted by
the Company**

38. A Chairman of this Company may be or become, a Director of any Company promoted by this Company or in which it may be interested as a vendor, member or otherwise and no such Director shall be accountable for any benefits received as Director or Member of such Company.

**Omission to
give notice**

39. The accidental omission to give notice of any meeting of the Directors to a Director shall not invalidate any resolution passed at any such meeting.

Questions at Board meeting how decided	40. A Director may at any time convene a meeting of Directors. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second or casting vote.
Who is to preside at meeting of the Board	41. All meetings of the Directors shall be presided over by the Chairman, if present or in his absence by the Managing Director, if present. If at any meeting, both the Chairman and the Managing Director are not present at the time appointed for holding the same, the Directors shall choose one of the Directors then present to preside at the meeting.
Board may set up Committees	42. The Board may, subject to the provisions of Section 292 of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit, and it may from time to time, revoke such delegation. Any Committee, so formed, shall, in the exercise of the powers so delegated, conform to any regulations that may, from time to time, be imposed on it by the Directors. The proceedings of such a Committee shall be placed before the Board of Directors at its next meeting.
Meetings of Committees, how to be governed	43. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of the Act for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
Chairman of meetings of Committees	44. A committee may elect a Chairman at its meetings, if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the members present may choose one of the members to be Chairman of the meeting.
General Powers of the Board	45. The Board of Directors may pay all expenditure incurred in setting up and registering the Company.
Specific powers given to Directors	46. Subject to the provisions of the Act and without prejudice to the general powers conferred by these Articles, the Directors shall have the following powers, that is to say, powers:-
To make bye-laws	(1) To make, vary and repeal, from time to time, bye-laws for the regulation of the business of the Company, its officers and servants;
To pay and charge interest etc.	(2) To pay and charge to the capital account of the company interest lawfully payable thereat under the provisions of the Act:

To acquire Property	(3) To purchase, take on lease or otherwise acquire for the Company property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit;
To pay for property in debentures	(4) To pay for any property or rights acquired by or services rendered to the Company, either wholly or partially in cash, or in shares, bonds, debentures, debenture stock or in shares that may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon all, or any part of the property of the Company and its uncalled capital or not so charged;
To secure contracts by mortgage	(5) To secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such other manner as they think fit;
To refer to arbitration	(6) To refer any claim or demand by or against the Company to arbitration and observe and perform the awards;
To invest money	(7) To invest in the Reserve Bank of India or in such security as may be approved by the President and deal with any of the moneys of the Company upon such investment authorised by the Memorandum of Association of the Corporation (not being shares in the Company) and in such manner as they think fit and, from time to time, vary and realise such investments;
To give bonus	(8) To provide for the welfare of the employees or ex-employees of the Company or of its predecessors in business and the wives, widows and families or the dependents or connections of such employees or ex-employees by building or contributing to the building of houses, dwellings or chawls or by grants of money, allowances, bonuses, profit sharing bonuses or benefits of any other kind or by creating and from time to time subscribing or contributing to provident and other association, institution funds, profits sharing or other scheme or trusts or by
To create Provident Fund	providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and any other form of assistance, welfare or relief as the Directors shall think fit;
To subscribe to other funds	(9) To subscribe or otherwise to assist or to guarantee money to scientific institutions or objects;
To create Depreciation and other Funds	(10) To set aside before recommending any dividend out of the profits of the Company such sums as they may think proper for depreciation or to Depreciation Fund, Reserve or

to Reserve Fund to meet contingencies or Insurance Fund or any special or other Fund to meet contingencies or to repay redeemable preference shares and for special dividends and for equalizing dividends and for repairing and replacement, improving, extending and maintaining any part of the properties of the Company and for such other purposes (including the purposes referred to in sub clause ix) as the Directors may, in their absolute discretion think conducive to the interest of the Company and to invest the several sums so set aside or so much thereof as required to be invested upon such investments (Subject to the restriction imposed by the Act) as the Directors may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Directors (subject to such restriction as aforesaid) in their absolute discretion think conducive to the interest of the Company not withstanding that the matters to which the Directors apply or upon which they expend the same or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended and to divide the Reserve Fund into such special funds as the Directors may think fit and to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of Redeemable Preference Shares and that without being bound to keep the same separate from the other assets and without being bound to pay or allow interest on the same with power, however, to the Directors at their discretion to pay or allow to credit such fund interest at such rate as the Directors may think proper, not exceeding six percent per annum;

To create posts

(11) To create for the efficient conduct of the company's affair such posts, as may be considered necessary and to make appointment to such posts and to determine the terms and conditions of service of persons holding such posts.

Provided that in respect of the posts of General Managers and all posts to which the appointment is made by the president the terms and conditions of service shall be determined by the President.

To appoint officers

(12) Subject to Article (36) (b) (vii), to appoint and at their discretion remove or suspend all such managers, secretaries, officers, clerks, agents and servants from permanent, temporary or special services, as they may, from time to time, think fit and to determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amounts as it may think fit and also without prejudice as aforesaid from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India in such manner as it thinks fit;

(13) Subject to Section 292 of the Act, to sub-delegate all or any of the powers, authorities and discretion for the time being vested in the Directors, subject, however, to the ultimate control and authorities being retained by it ;

**Authority to
Sub-delegate
powers**

(14) Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them;

**To lend
money**

(15) To lend moneys to subsidiaries and associated organisations, on such terms and conditions as they may consider desirable.

THE SEAL

**The seal and
its custody**

47. (a) The Board of Directors shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The Board of Directors shall provide for the safe custody of the seal.

**Issue of the
seal**

(b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of the Board authorised by it in that behalf and except in the presence of at least two Directors and of the Secretary or such other persons as the Board may appoint for the purpose and those two Directors or such other persons as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

DIVISION OF PROFITS AND DIVIDEND

**Division of
profits**

48. The profits of the Company available for payment as dividend, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of those presents as to the reserve fund shall, with the approval of the President be paid to the members.

**The Company in
General Meeting
may declare a
dividend**

49. The Company in a General Meeting may declare a dividend to be paid to the members according to their respective rights and interest in the profits and may fix the time for payment but no dividend shall exceed the amount recommended by the Board.

**Interim
Dividend**

50. The Directors may, from time to time, pay to the members such interim dividends as in their judgment the position of the company justifies.

ACCOUNTS

Maintenance and Inspection of accounts and books of the Company by members

51. (a) The books of accounts shall be kept in accordance with Section 209 of the Act.
- 51 (b) The Directors shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members not being Directors but no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by law or authorised by the Board or by the Company in General Meeting.

AUDIT

Accounts to be audited annually

52. Once at least in every financial year the account or the Company shall be examined and the correctness of the profit and Loss Account and Balance Sheet ascertained by one or more auditors.

Appointment of Auditors

53. The auditor/auditors of the Company shall be appointed or reappointed by the Government of India on advice of the Comptroller and Auditor General of India, in accordance with the provisions of Section 619 of the Act.

Power of the Comptroller and Auditor General

54. The Comptroller and Auditor General of India shall have power:
- (i) To direct the manner in which the Company's account shall be audited by the Auditor / Auditors appointed in pursuance of Article 54 hereof and to give such Auditor/ Auditors instructions in regard to any matter relating to the performance of his/their functions as such, and
 - (ii) To conduct a supplementary or test audit of the Company's accounts by such person or persons as he may deem fit on his behalf and, for the purpose of such audit to require information or additional information to be furnished to any person or persons and in such form as the Comptroller and Auditor General may, by general or special order, direct;
 - (iii) The auditor / auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit;
 - (iv) Any such comment upon or supplement to the Audit Report shall be placed before the Annual General Meeting of the Company in the same manner as the Audit Report.

- Auditor's right to attend meetings** 55. The Auditors of the Company shall be entitled to receive notice of and to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and may make any statement or explanation they desire with respect to the accounts.
- When accounts to be deemed finally settled** 56. Every account of the Company when audited and approved by a general meeting shall be conclusive.

NOTICE

- Notice on persons acquiring shares on death or insolvency of members** 57. A notice may be given by the Company to the persons entitled to a share in consequence of death or Insolvency of a member member by sending it to them at the address furnished by them through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred,

- Distribution of assets** 58. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up at the commencement of the winding up, on the shares held by them respectively, And if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of the paid up capital such assets shall be distributed amongst the members in proportion to the original paid up capital as the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

SECRECY

- Secrecy Clause** 59. No member shall be entitled to visit or inspect the Company's work without the permission of a Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, will be inexpedient in the interest of the members of the Company to communicate to the public.

INDEMNITY AND RESPONSIBILITY

Director's and other right to indemnity

60. (i) Subject to the provisions of section 201(1) of the Companies Act, every Director, Manager, Auditor, Secretary or other Officer or other Officer or employee of the Company shall be indemnified by the Company against any liability incurred by him and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including traveling expenses) which any such Director, Manager, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him or them as such Director, Manager, Officer or servant or in any other way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the Members over all other claims.
- (ii) Subject as aforesaid every Director, Manager or Officer of the Company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgment is given in his or their favor or, in which he is or they are acquitted or in connection with any application under section 633 of the Act in which relief is given to him or them by the Court.

Not responsible for acts of others

61. Subject to the provisions of Section 201 of the Act, no Director, Manager, or other officer of the Company shall be liable for acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by the order of the Director 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 or damage arising due to the bankruptcy, insolvency or tortuous act of any person, Company or Corporation with whom any money, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgment or over sight on his or their part or for any other loss or damage or misfortune whatever, which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

SHARING

62. (a) The cost of Tehri Dam Complex shall be shared between Govt. of India and Govt. of Uttar Pradesh on the following basis:-
- (I) 25% of the cost of "Power Sector" shall be borne by Govt. of Uttar Pradesh.
- (II) 75% of the cost of "Power Sector" shall be borne by Govt. of India.

(iii) The entire cost of "Irrigation Sector" shall be borne by the Govt. of Uttar Pradesh and the works relating to the "Irrigation Sector" shall be executed by the Company on deposit basis for which the entire cost thereof shall be made available by the Govt. of Uttar Pradesh. After the completion of the Project, the Govt. of U.P. shall pay to the Company every year necessary maintenance charges towards maintenance of the "Irrigation Sector" works as mutually agreed between the Company and the Govt. of Uttar Pradesh.

- (b) The "Irrigation Sector" referred to above shall mean 20% of the cost of "Tehri Dam project". The "Power Sector" referred to above shall mean the total sum of the following:-
- (i) 80% of the cost of "Tehri Dam Project".
 - (ii) Total cost of "Tehri Dam Project Stage-II".
 - (iii) Total cost of "Koteshwar Hydel Scheme".
 - (i) Total cost of Transmission system from Tehri to Dadri (or any other agreed terminus)-extra high voltage transmission lines and extra high voltage Sub-Stations.
- (c) The expenditure already incurred on the project by the Government of Uttar Pradesh shall be accounted for in deciding the part of cost sharing of the Government of Uttar Pradesh.

"Explanation-In article 62 or articles 63 the reference to bus bar rate shall be construed as a reference to the cost of generation of power per unit of energy at power house bus bar of the project, including inter-alia interest depreciation return on equity, and cost of free supply of power to the Government of Uttar Pradesh under these articles determined from time to time by the Company in accordance with such guidelines as may be issued by the Government of India.

BENEFITS

63. The benefits accruing from Tehri Dam Project Complex shall be shared between Govt. of Uttar Pradesh and Govt. of India on the following basis:
- (i) The entire irrigation benefits shall be available to Govt. of Uttar Pradesh in lieu of 100% cost bearance of "Irrigation Sector".
 - (ii) 12% of generated power at bus bar shall be available to Govt. of Uttar Pradesh free of cost as royalty in lieu of use of natural resources of home state.
 - (ii) 25% of the remaining 88%of generated power at bus bar shall be allocated to Govt. or Uttar Pradesh in lieu of 25%contribution of "Power Sector" by Govt. of Uttar Pradesh
- (iii) The remaining 66%of generated power at bus bar shall be in

the central pool in lieu of 75% of cost sharing of power sector by Govt. of India and shall be shared between Govt. of India and Govt. of Uttar Pradesh in accordance with the standard formula evolved by the Govt. of India.

- (iv) For supply of power to the Govt. of U.P. and Govt. of India pursuant to sub clauses (iii) and (iv) above, the respective beneficiaries shall pay to the Company electricity charges in accordance with approved tariff in force from time to time

Name of subscriber, Address, description and Occupation, if any	Signature Subscriber	Signature of witness and their addresses, description and occupation, if any
1- Shri J.C. Gupta, S/o Shri P.C. Gupta, Member (HE) CEA, Govt. of India, New Delhi. (As nominee of President of India)	Sd/- (J.C. Gupta)	
2-Shri V.K. Khanna, S/o Late Shri H.K. Khanna, Jt. Secretary, Min. of Energy, Deptt. of Power, (As nominee of President of India)	Sd/- (V.K. Khanna)	
3- Shri U.V. Bhat, S/o Shri U.R. Bhat, Joint Secy. (Finance) Min. of Energy, Govt. of India, New Delhi, (As nominee of President of India)	Sd/- (U.V. Bhat)	
4- Shri Shahzad Bahadur, Late Shri Kailash Bahadur, Secretary to Govt. of U.P., Power Department, (As nominee of Governor of U.P.)	Sd/- (Shahzad Bahadur)	Sd/- V. Malik & Associates S/o Chartered Accountants GF-12 Mansarovar, 90 Nehru Place New Delhi-110019
5- Shri A.K. Das, S/o Late Shri T.K. Das, Secy. to Govt. of U.P., Irrigation Department (As nominee of Governor of U.P.)	Sd/- (A.K. Das)	
6- Shri K.K. Kashyap, S/o Shri V.P. Kashyap, Chairman and Managing Director of NHPC, (As nominee of President of India)	Sd/- (K.K.Kashyap)	
7- Shri A.C. Sen, S/o Late Shri S.C. Sen, Joint Secretary, Deptt. of Economic Affairs, Ministry of Finance, Govt. of India, (As nominee of President of India)	Sd/- (A.C. Sen)	