

**FORM-INC-13**  
**MEMORANDUM OF ASSOCIATION**  
**Of**  
**AUGUTH RESEARCH FOUNDATION**  
**(PROPOSED SECTION 8 COMPANY)**

- I. The name of the company is **AUGUTH RESEARCH FOUNDATION**  
II. The registered office of the company will be situated in the **STATE OF KARNATAKA**.

III. The object for which the company is established are:-

1. To promote the business of research and development of Software designing, customisation, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software ,web 3 protocols and solutions, and to provide support services related to internet / web based applications, web 3 protocols , products, programmes services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centres using owned /hired or third party infrastructure and equipment, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, data processing, data warehousing and data base management. To support the development of protocols built by local programmers by offering tools, assistance and advice.
2. To organize conduct seminars, workshops conferences and training programmes for upcoming programmers and users of web3 protocols and software and also Carry out Research & Development work for building various web3 protocols and products to suit regional level requirements. To provide the services such as free educational content, training modules, advisory services to upcoming research students and creating the awareness about free web3 protocols among the general public and, specifically, among developers and students.
3. No objects of the company will be carried out without obtaining prior approval/no objection certificate from the concerned authority wherever required.
4. None of the object will be carried out on commercial basis however the company shall apply its profits if any or other income in promoting its objects and to prohibit the payment to any dividend to its members.

The doing of all such other lawful things as considered necessary for the furtherance of the 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 this, as an object of the company, would make it a trade union.

IV. The objects of the company extend to whole of India

1. The Surplus, if any, or other income and property of company, whensoever's derived, shall be applied solely for the Promotion of its objects as set forth in this Memorandum.

2. 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 person claiming through any one or more of them.
  3. 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.
  4. Nothing in this clause shall prevent the payment by the company in good faith of reasonable remuneration to any of its officers or servants (not beings members) or to any other person (not being a member) in return for any services actually rendered to the company.)
  5. Nothing in clauses (3) and (4) 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 by a member ) , actually rendered to the company.
- V** 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, Jaipur (Rajasthan).
- VI.** The liability of the members are limited to the amount unpaid, if any, on the shares held by them.
- VII.** The Authorized Share Capital of the Company is Rs. 1, 00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each.
- VIII.** (a) 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.
- (b) 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.
- IX.** 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 object of this company , subject to such condition as the Tribunal may impose, may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund Formed under section 269 of the Act.
- X.** The Company can be amalgamated only with another company registered under Section 8 of the act and having similar object.