



Incorporated Under Company Act 2063 (2006)
Accreditation Education Research and Scientific Center Pvt. Ltd.

Memorandum of Association

1. **Name of the Company:** Name of this Company shall be "Accreditation Education Research and Scientific Center Pvt. Ltd."

2. **Address to be situated the Registered Office of the Company:**

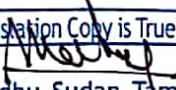
Registered office of the Company shall be situated at Lalitpur District, Lalitpur Sub- metropolitan City, Ward No. 13. This company may shift its branch office to another location and can perform its transaction within or outside the country, after obtaining permission from concern body.

3. **Nature of Business or Transaction to be carried out by Company:** this company will perform the service oriented business.

4. **Objective of the Company:**

1. The objective of this Company will be as follows:

- To provide the education of Higher Secondary Level, Certificate Level, Bachelors Level and Master Degree Level, under regular, private and distance education system, after obtaining affiliation from the local Universities and Educational Organizations.
- To operate the service and consultancy in environment related various subjects.
- To provide the public health related various types of information and operate micro-biology related all facilities and consultancy service to the patients.
- To provide the refrigerator and air condition machines repairing the work and provide the training relating to maintenance of refrigerator and air condition.
- To perform the accreditation work, in order to obtain and provide the internationally recognized accreditation to the expertized lab of

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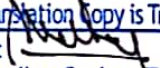
hospital, nursing home and pathology, associated with food or drug,
under prevailing law of Nepal.

II. If there is needed to be obtained license or approval from concerning
body according to prevailing laws to implement the objectives of sub-
section (1) by the company, then it shall be implemented only after
obtaining such permission.

III. Copy of approval or license shall be submitted to the office within 15
days from the date of obtaining of approval or license in relation to
objectives as stated in sub-section (1).

5. **Function to be carried out to Achieve The Objectives of Company:** this
Company may perform following works for the fulfillment of objectives as of
section 4:

- (a) The company may purchase the land or take on the lease or on the rental basis
or construct the building for the office as per necessary.
- (b) Company may import the machine, equipment from the abroad or purchase
from the local market or take on the lease or rental basis and use for the
fulfillment of its objectives.
- (c) To do the insurance for all kind of property as per the requirement in order to
protect the Company from any unexpected loss.
- (d) To appoint the staff, lawyer, supervisor, engineer, mechanics, technician and
expert and staffs, and determine their service terms and conditions, salary and
allowance and take necessary action, suspension, clarification, and also
terminate unnecessary staff from the service.
- (e) To purchase the share of company, having fully or partially similar objectives
and unified them or work jointly with those companies.
- (f) To open the Bank account or in any financial organization in the name of
company and open the L. C. as per necessary.
- (g) To organize the salary, allowance, commission, facility and prize for the staff
and worker of company.

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(h) To request the Offices of the Government of Nepal in order to acquire all facility and privileges for the Company, register the design and trademark for the commercial benefit of Company, to obtain its rights and facilities and to make use of this.

(i) This company will be a corporate organization and it may sell or transfer the ownership of its property to another person and vice-versa.

(j) Company could do the advertisement in various local or international communication measures, newspapers, radio and televisions for its advertisement.

(k) This company may perform its teaching work under the name of Lalitpur Valley College as per its objectives.

6. Capital structure of company:

Following shall be the capital structure of this Company:

(a) Authorized capital of company will be Rs. 10,000,000.00 (Ten Million) and the capital has been divided into 1,00,000.00 (One Hundred Thousand) unit ordinary share of Rs. 100/- per unit share.

(b) Immediately issued capital of company will be Rs. 10,000,000.00 (Ten Million) and the capital will be divided into 100,000.00 unit share of Rs. 100.00 per unit share and the company has no provision of preferential share.

(c) Capital promised to be paid immediately by promoter of Company will be Rs. 9,900,000.00 (Nine Million Nine Hundred Thousand).

7. Types of share of company:

(I) The Company has only issued the General Share.

(II) No provision has been made for the Preferential share.

(III) No other type of share has been issued at present. If any other type of share need to be issued in the future, then it shall be issued as decided by the General Meeting, after obtaining permission from the office. Matter relating to the right and term and condition of various types shareholders will be determined only after obtaining permission from the office.

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8. In case of any restriction on Purchasing and Handover of Share:

- a. Share of the company will be under the control of Board of Directors and it may be admitted, cancelled and divided to the individual, under the rule or condition, determined the Board of Directors.
- b. In case any complaint is registered regarding the rights of share, decision of the Court shall be final.
- c. Ownership of share could not be transferred on the name of person having lost the mental balance.
- d. Founder Member cannot sell the share, until conducting the First General Assembly or clearing the share amount to the company.
- e. Since, this company is a Private Limited company, no share will be sold out to the general public.
- f. There shall be obtaining prior permission from the Board of Director to handover or mortgage the Company share, and the shared transferred without permission could be cancelled by the Board of Director.
- g. Remaining share of Company could be sold out to any individual or Company or purchased by shareowner by the decision of Board of Director.
- h. In case of death of any shareholder, if he/she had made writing in the company that my (his/her) name's share should be transferred in the name of the particular person after my (his/her) death then in the name of that nominated person and if it is not then name transfer shall be done in the name of his/her closer heir.

9. Payment of share amount:

- I. Company may demand for the share amount fully or partially as per the requirement after deciding it from the meeting of Executive Committee.
- II. The share owner shall submit the amount within time frame demanded by the Company.

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III. The matter such as; call for the share, submission of called amount within time frame, call for the extension of time limitation, or issuance of time limitation, shall be carried out as mentioned in the Article of Association of this company.

10. **Maximum number of Share Holders:** number of maximum shareholder of this company will be up to 50 shareholders. But this shall not be counted for the purpose to determine maximum number of shareholders to the personnel who are not immediately in the service of the company but have purchased share under the plan to sale shares of the company to the staffs.

11. **Limit Liability:** The liability of the shareholder of this Company shall be limited to the extent of maximum price of purchased share or share promised to purchase, but for the liability of personal guarantee that has been made by the shareholder with the third party of the same equivalent will not be applicable to the Company.

12. **Other Necessary Matters:**

- (I) Expenditure of the incorporation of the company shall be borne by the company.
- (II) Matter for purchasing the share of company by founder or any other individual by any other means, other than the case will be as decided by the Board of Directors of company.
- (III) Matter for obtaining property by company from the founder member or any other individual at the beginning of transaction of company shall be as decided by the Board of Directors of Company.
- (IV) Matter for providing any special rights or facilities to the founder member or any individual shall be as decided by the Board of Directors of Company.
- (V) If there is any restriction to sell or handover the share of company, it shall be made as per the decision of the Board of Directors.
- (VI) Company shall have its own seal to perform the work on behalf of company.
- (VII) If any individual provides any property to the company, the company may issue the equivalent share to such person or share could be purchased by providing any property, other than the cash.



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(VIII) This company may increase or decrease its property, passing Special Resolution from the General Meeting, after obtaining permission from the Office, pursuant to Company Act, 2063 B. C.

(IX) Lalitpur Valley College, currently operating at Lalitpur District, Lalitpur Sub-metropolitan City, Ward No. 13, after obtaining approval from Tribhuvan University, will be operating under this Pvt. Ltd., after shifting all tangible and intangible property, loan, cash and liability to this Pvt. Ltd. company and the shareholders shall bear all the responsibility of their share.

13. If any provision needs to be added as per the nature of Company shall be Mentioned: No.

14. Provision of Implementation of Memorandum of Association, if Amended:

In case the Company needs to do any amendment on the Memorandum of Association, such amendment shall be deemed valid only after the sanction of Special Proposal from General Assembly or Majority Decision as mentioned on the Majority Compromise, and entered into the record book of the office.

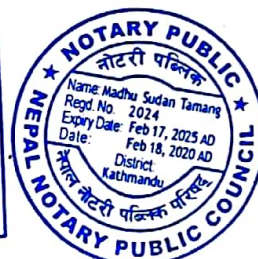
15. Memorandum of Association to become null and void to the extent of inconsistency:

In case any article of this Memorandum of Association contradicts with the Company Act 2063 (2006) or other prevailing laws, such articles to the extent of inconsistency shall be deemed null and void.

16. Declaration and the Number of Shares Promised to Take Immediately

by the Promoters: We, Promoter of Accreditation Education Research and Scientific Service Center Pvt. Ltd”, have agreed incorporating this company and operate it according to prevailing law. Our name, signature, address; the shares which we have promised to take; statement in relation to witness as stated in this Memorandum of Association is true and correct. If it is proved false by any reason we are ready to bear liability which may be created after incorporation of company. Matters written on this Memorandum of Association are true, if proved false we

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agree to pay and bear according to law, saying that we have put our signature and thumb impressions on it.

Name, Address of Signature of Promoter	Name, Surname of Father/Husband and	Citizenship Certificate No. and District	Number of Share Promised to Purchase	Name, Surname, address Signature and Thumb Impressions of Witnesses	Citizenship Certificate No and District of Witnesses
Name: Kedar Lal Shrestha Address: Lalitpur District, Lalitpur Sub-metropolitan City, Ward No. 7 Signature: Sd. R. L.	Ratna Lal Shrestha	203-024 Lalitpur	44,550 Unit	Name: Sanju Thapa Address: Lalitpur District, Godamchaur, Ward No. 8 Signature: Sd. R. L.	48357 Lalitpur
Name: Rashmi Bahadur Shrestha Address: Lalitpur District, Lalitpur Sub-metropolitan City, Ward No. 7 Signature: Sd. R. L.	Taj Bahadur Shrestha	636 Lalitpur	44,550 Unit	Name: Keshav Shrestha Address: Lalitpur District, Thaiba VDC, Ward No. 1 Signature: Sd. R. L.	9275 Lalitpur
Name: Shanta Karmacharya Address: Dhanusha District, Janakpurdham, Ward No. 34 Signature: Sd. R. L.	Janak Lal Karmacharya (Husband)	1699 Kathmandu	3960 Unit	Name: Bijaya Maharjan Address: Lalitpur District, Lalitpur Sub- metropolitan City, Ward No. 18 Signature: Sd. R. L.	15038 Lalitpur
Name: Balkrishna Sapkota Address: Kavre District, Kushadevi VDC, Ward No. 2, Bihabar Badare Signature: Sd. R. L.	Toyannath Sapkota	3775 Kathmandu	3960 Unit	Name: Sanobhai Puwar Address: Kathmandu District, Kathmandu Metropolitan City, Ward No. 38 Signature: Sd. R. L.	271006/66 93 Kathmandu
Name: Purushottam Shakya Address: Kathmandu District, Kathmandu Metropolitan City, Ward No. 21 Signature: Sd. R. L.	Drabya Bahadur Shakya	1471/3811 Kathmandu	990 Unit	Name: Shankar Giri Address: Lalitpur District, Lalitpur Sub- metropolitan City, Ward No. 4 Signature: Sd. R. L.	1584 Kathmandu



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Name: Prabin Kumar Tiwari Address: Mahottari District, Sisab Kathaiya VDC, Ward No. 7 Signature: Sd. R. L.	Baidehi Sharan Tiwari	88962092 Mahottari	990 Unit	Name: Sitaram Joshi Address: Lalitpur District, Lalitpur Municipality, Ward No. 16 Signature: Sd. R. L.	88537590 58 Kathmandu
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Assistant Registrar (February 23, 2011)

Done on Monday, 2nd Day of the Month of Magh of the Year 2067 (January 16, 2011).

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