



# बिहार गजट

## असाधारण अंक

### बिहार सरकार द्वारा प्रकाशित

5 श्रावण 1948 (श10)  
(सं० पटना 888) पटना सोमवार 27 जुलाई 2026

सं० 6 एस०एस०(6)15/2026—3839  
डेयरी, मत्स्य एवं पशु संसाधन विभाग

संकल्प

22 जुलाई 2026

विषय :- राज्य में मत्स्य एवं जलीय कृषि अवसंरचना के योजनाबद्ध विकास, संचालन एवं प्रबंधन हेतु कंपनी अधिनियम, 2013 के अंतर्गत "बिहार एक्वॉकल्चर एवं इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड (Bihar Aquaculture and Infrastructure Development Corporation Limited - BAIDCL)" के गठन की स्वीकृति।

बिहार में जल संसाधन उपलब्ध है, मौसम भी जलीय कृषि के लिए अनुकूल है और मछली तथा उससे जुड़े उत्पादों की माँग लगातार बढ़ रही है। इसलिए राज्य में मत्स्य और जलीय कृषि क्षेत्र में अच्छे विकास की अपार संभावनाएँ हैं, फिर भी इस क्षेत्र में कई समस्याएँ हैं, जैसे — पर्याप्त अवसंरचना (मत्स्य हैचरी, फिश फार्म, फीड मिल, कोल्ड चेन, आइस प्लांट, फिश मार्केट, प्रोसेसिंग यूनिट आदि) का अभाव, परियोजनाओं का सही और एकीकृत तरीके से क्रियान्वयन न होना, निजी क्षेत्र की कम भागीदारी, तथा बड़े स्तर पर योजना और कार्यान्वयन के लिए किसी समर्पित पेशेवर संस्था का न होना। वर्तमान विभागीय व्यवस्था बड़े, परियोजना-आधारित और PPP मॉडल पर अवसंरचना विकास को प्रभावी ढंग से संभालने में पूरी तरह सक्षम नहीं है।

2. इन कमियों को दूर करने और राज्य में जलीय कृषि अवसंरचना का योजनाबद्ध, कुशल और सतत् विकास सुनिश्चित करने के लिए कंपनी अधिनियम, 2013 के तहत एक समर्पित सरकारी कंपनी बनाने के उद्देश्य से राज्य सरकार द्वारा राज्य में मत्स्य एवं जलीय कृषि अवसंरचना के योजनाबद्ध विकास, संचालन एवं प्रबंधन हेतु कंपनी अधिनियम, 2013 के अंतर्गत "बिहार एक्वॉकल्चर एवं इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड (Bihar Aquaculture and Infrastructure Development Corporation Limited - BAIDCL)" के गठन की स्वीकृति प्रदान की गयी है।

3. परिभाषाएँ (संक्षेप में) :-

- |       |               |   |                                                                   |
|-------|---------------|---|-------------------------------------------------------------------|
| (i)   | अधिनियम       | — | कंपनी अधिनियम, 2013                                               |
| (ii)  | कंपनी         | — | बिहार एक्वॉकल्चर इन्फ्रास्ट्रक्चर एवं डेवलपमेंट कॉरपोरेशन लिमिटेड |
| (iii) | सरकार         | — | बिहार सरकार                                                       |
| (iv)  | बोर्ड         | — | निदेशक मंडल                                                       |
| (v)   | प्रबंध निदेशक | — | बिहार सरकार द्वारा नामित किया जाएगा                               |

## 4. निगम के प्रस्तावित संरचना :-

- (i) कंपनी का नाम :- बिहार एक्वॉकल्चर एवं इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड
- (ii) कानूनी स्थिति :- कंपनी अधिनियम, 2013 के अंतर्गत गठित की जाने वाली सरकारी कंपनी।
- (iii) शेयर धारिता पैटर्न :- 100 प्रतिशत इक्विटी बिहार सरकार तथा/अथवा उसके उपक्रमों द्वारा धारित।
- (iv) प्रशासनिक विभाग :- डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना।
- (v) पंजीकृत कार्यालय :- पटना, बिहार।

## 5. कंपनी का स्वरूप :-

- (i) बिहार सरकार के पूर्ण स्वामित्व वाली कंपनी।
- (ii) सीमित दायित्व वाली कंपनी।
- (iii) गैर-सूचीबद्ध (नॉन-लिस्टेड) इकाई।
- (iv) लोक-कल्याण के उद्देश्यों के साथ व्यावसायिक एवं पेशेवर सिद्धांतों पर कार्यरत।

6. कंपनी अधिनियम, 2013 के अंतर्गत "बिहार एक्वॉकल्चर एवं इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड" का गठन किया जाता है। कंपनी का अंतिम नाम कॉर्पोरेट कार्य मंत्रालय, भारत सरकार द्वारा स्वीकृत नाम के अनुरूप होगा।

7. इस कंपनी का प्रशासनिक विभाग डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना होगा।

8. कंपनी के मेमोरेण्डम ऑफ एसोसिएशन (MOA) एवं आर्टिकल्स ऑफ एसोसिएशन (AOA) की स्वीकृति प्रदान की जाती है।

9. कंपनी की प्रारंभिक अधिकृत एवं चुकता शेयर पूंजी को स्वीकृत कर बिहार सरकार द्वारा अंशदान दिया जायेगा।

10. इस कंपनी के गठन से निम्नलिखित कार्य सुचारु रूप से किए जायेंगे :-

- (i) जलीय कृषि अवसंरचना (हैचरी, फीड मिल, बायोपलॉक, रिसर्क्युलेटिंग एक्वॉकल्चर सिस्टम (RAS), कोल्ड स्टोरेज, आईस प्लांट, प्रोसेसिंग यूनिट, लॉजिस्टिक्स आदि) का योजनाबद्ध विकास एवं संचालन।
- (ii) संगठित मत्स्य विपणन प्रणाली (फिश सेल ऑउटलेट/रिटेल चेन) की स्थापना।
- (iii) मत्स्य किसान उत्पादक संगठनों (FFPOs) जीविका, सहकारिताओं एवं स्वयं सहायता समूह (SHGs) को सशक्त बनाना।
- (iv) विपणन, प्रोसेसिंग एवं ब्रांडिंग के माध्यम से राजस्व सृजन।
- (v) PPP मॉडल के माध्यम से निजी निवेश को बढ़ावा।
- (vi) आधुनिक तकनीक एवं नवाचार का उपयोग।
- (vii) मत्स्य किसानों एवं उद्यमियों को तकनीकी, वित्तीय एवं विपणन सहयोग।
- (viii) राज्य एवं केन्द्र सरकार की योजनाओं का प्रभावी क्रियान्वयन।

## 11. निगम के उद्देश्य :-

- (i) बिहार राज्य में तथा आवश्यकता होने पर भारत के अन्य भागों अथवा विदेशों में, मत्स्यकी, जलीय कृषि तथा संबद्ध क्षेत्रों से संबंधित गतिविधियों कार्यक्रमों, एवं परिचालनों को संचालित करना, प्रोत्साहित करना, सुविधा प्रदान करना तथा उनके संबंध में सभी प्रकार की सहायता करना।
- (ii) मत्स्यकी, जलीय कृषि तथा अन्य प्राथमिकता प्राप्त क्षेत्रों, अथवा राज्य सरकार द्वारा समय-समय पर अधिसूचित ऐसे अन्य क्षेत्रों से संबंधित अवसंरचना का, आवश्यकता के आधार पर एवं प्रचलित नीतियों तथा सक्षम प्राधिकरण की स्वीकृतियों के अधीन, बिहार राज्य के भीतर अथवा भारत के भीतर या बाहर ऐसे अन्य स्थानों पर, जिन्हें उपयुक्त समझा जाए, योजना, डिजाइन, विकास, निर्माण, स्थापना, संचालन, रख-रखाव, प्रबंधन, उननयन एवं विस्तार करना।
- (iii) तालाबों, मत्स्य फार्मों, जलाशयों, केज एवं पेन कल्चर प्रणालियों, हैचरी, बायोपलॉक इकाईयों, रिसर्क्युलेटिंग एक्वॉकल्चर सिस्टम (RAS), मत्स्य आहार (फीड) संयंत्रों, आईस प्लांट्स, फिश प्रोसेसिंग प्लांट, कोल्ड-चेन प्रणालियाँ, भंडारण सुविधाओं, लॉजिस्टिक्स प्रणालियों, तथा अन्य संबद्ध अथवा सहायक अवसंरचनाओं की स्थापना, विकास, स्वामित्व, लीज, लाइसेंस, संचालन एवं प्रबंधन करना।
- (iv) मछली, जलीय कृषि उत्पादों एवं संबद्ध उत्पादों के मूल्य संवर्धन, प्रोसेसिंग, संरक्षण, भंडारण, ब्रांडिंग, परिवहन, विपणन, व्यापार, वितरण एवं व्यवसायीकरण को, धरेलू एवं निर्यात बाजारों में, प्रोत्साहित करना, संचालित करना एवं समर्थन देना।
- (v) मत्स्य एवं मत्स्यकी उत्पादों के लिए फिश सेल आउटलेट, थोक एवं खुदरा बाजार, विपणन केन्द्र, डिजिटल विपणन प्लेटफॉर्म तथा आपूर्ति श्रृंखलाओं की स्थापना, संचालन एवं प्रबंधन करना।

- (vi) मछली रोग जाँच प्रयोगशालाएँ, जलीय क्वारंटाइन सुविधाएँ, गुणवत्ता नियंत्रण, परीक्षण, मानकीकरण एवं प्रमाणन प्रणाली की स्थापना एवं संचालन करना, ताकि मछली स्वास्थ्य, खाद्य सुरक्षा एवं राष्ट्रीय/अंतराष्ट्रीय मानकों (निर्यात आवश्यकताओं सहित) का पालन सुनिश्चित हो।
- (vii) मत्स्य कृषकों, फिश फार्मर प्रोड्यूसर ऑर्गनाइजेशन (FFPOs) जीविका, सहकारी समितियों, स्वयं सहायता समूहों (SHGs), उद्यमियों तथा अन्य हितधारकों को संस्थागत, तकनीकी, प्रबंधकीय, विपणन एवं वित्तीय सहायता प्रदान करना, जिसमें वित्तीय सहायता, अनुदान, सहायता, ऋण, सब्सिडी आदि का प्राप्त करना या प्रदान करना शामिल होगा, परन्तु इन्हीं तक सीमित नहीं रहेगा।
- (viii) राज्य सरकार, भारत सरकार एवं अन्य प्राधिकरणों की योजनाओं, कार्यक्रमों एवं परियोजनाओं के लिए नोडल, क्रियान्वयन अथवा कार्यान्वयन एजेंसी के रूप में कार्य करना, उनका प्रबंधन एवं पर्यवेक्षण करना।
- (ix) सरकारी विभागों, सार्वजनिक उपक्रमों (PSUs), शहरी स्थानीय निकायों (ULBs), निजी संस्थाओं एवं अन्य संगठनों को परामर्श, सलाहकार, सेवाएँ, परियोजना प्रबंधन, अवसंरचना विकास, तकनीकी सेवाएँ, प्रशिक्षण, क्षमता निर्माण, एवं विस्तार सेवाएँ प्रदान करना।
- (x) मत्स्य एवं जलीय कृषि के क्षेत्र में विपणन, व्यापार, प्रोसेसिंग, ब्रांडिंग, भंडारण, परिवहन, लीज, लाइसेंसिंग, सेवा शुल्क, उपयोगकर्ता शुल्क, रियायतें एवं पब्लिक-प्राइवेट पार्टनरशिप (PPP) परियोजनाओं के क्रियान्वयन तथा अन्य व्यवसायिक गतिविधियों के माध्यम से राज्य सरकार एवं कंपनी के लिए सतत आधार पर राजस्व सृजन करना।
- (xi) प्रशासन, योजना-निर्माण, निगरानी, दक्षता संवर्धन एवं निर्णय-निर्धारण के लिए आधुनिक प्रौद्योगिकियों का विकास, अंगीकरण एवं उपयोग करना, जिसमें कृत्रिम बुद्धिमत्ता (AI), मशीन लर्निंग (ML), डेटा एनालिटिक्स, पूर्वानुमान मॉडल, डिजिटल प्लेटफॉर्म एवं IOT आधारित प्रणालियाँ सम्मिलित हैं।
- (xii) राज्य सरकार द्वारा समय-समय पर, मत्स्यकी, जलीय कृषि तथा राज्य सरकार द्वारा निर्धारित अथवा अधिसूचित ऐसे अन्य क्षेत्रों के विकास के हित में सौंपे गए अन्य कार्य/गतिविधियों का निष्पादन करना।

12. वित्तीय प्रावधान :-

- (i) कंपनी की प्रारंभिक अधिकृत एवं चुकता शेयर पूंजी राज्य सरकार द्वारा उपलब्ध कराई जाएगी। पूंजी की राशि वित्त विभाग की सहमति से पृथक रूप से निर्धारित की जाएगी।
- (ii) निगम/कंपनी परियोजना आधारित वित्तपोषण, अनुदान, ऋण, सेवा शुल्क, लीज, किराया तथा पब्लिक-प्राइवेट पार्टनरशिप (PPP) व्यवस्थाओं के माध्यम से अतिरिक्त संसाधन जुटाएंगी।

13. अपेक्षित परिणाम एवं लाभ :-

- (i) मत्स्यकी, जलीय कृषि, एवं संबद्ध क्षेत्रों के तीव्र विकास से उत्पादन, उत्पादकता एवं आर्थिक गतिविधियों में उल्लेखनीय वृद्धि होगी।
- (ii) वैज्ञानिक, वाणिज्यिक एवं सतत सिद्धांतों पर आधारित अवसंरचना के निर्माण एवं उन्नयन द्वारा मूल्य श्रृंखला, भंडारण, प्रसंस्करण, लॉजिस्टिक्स एवं विपणन तंत्र का सुदृढीकरण होगा।
- (iii) सरकारी योजनाएँ सही समय पर और साफ-सुथरे तरीके से लागू होगी।
- (iv) गाँव और शहर के आसपास के क्षेत्रों में रोजगार और नए व्यवसाय के अवसर बढ़ेंगे।
- (v) मत्स्य और जलीय कृषि से जुड़ी सुविधाएँ (अवसंरचना) मजबूत होंगी।
- (vi) फिश सेल आउटलेट और रिटेल चेन के माध्यम से साफ, ताजी और अच्छी गुणवत्ता की मछली उपलब्ध होगी।
- (vii) मछुआरों, FFPOs और अन्य जुड़े लोगों को बेहतर बाजार और अधिक आय मिलेगी।
- (viii) राज्य सरकार की आय में वृद्धि होगी।
- (ix) राज्य की अर्थव्यवस्था और खाद्य सुरक्षा को मजबूती मिलेगी।

14. विधिक प्रावधान :-

- (i) नई संस्था कंपनी अधिनियम, 2013 के तहत पंजीकृत एक कंपनी होगी।
- (ii) यह कंपनी अधिनियम, 2013 की धारा 2(45) के अनुसार बिहार सरकार की सरकारी कंपनी होगी।
- (iii) कंपनी अपने मेमोरेण्डम ऑफ एसोसिएशन (MOA) और आर्टिकल्स ऑफ एसोसिएशन (AOA) के अनुसार कार्य करेगी।
- (iv) कंपनी का पंजीकृत कार्यालय पटना, बिहार में होगा।

- (v) कंपनी का वैधानिक लेखा-परीक्षण भारत के नियंत्रक एवं महालेखा परीक्षक (C & AG) या उनके द्वारा नियुक्त लेखा-परीक्षक द्वारा किया जाएगा।

15. प्रस्तावित कंपनी की पूंजी :-

- (i) प्रस्तावित कंपनी की अधिकृत पूंजी ₹ 20.00 करोड़ होगी, जो ₹ 10/- अंकित मूल्य के 2.00 (दो करोड़) इक्विटी शेयरों में विभाजित किया जायेगा। इनमें से ₹ 10.00 करोड़ कंपनी की चुकता पूंजी के रूप में प्रस्तावित होगी, जो ₹ 10 अंकित मूल्य के 1.00 (एक करोड़) इक्विटी शेयरों में विभाजित किया जायेगा।
- (ii) बिहार सरकार कंपनी की इक्विटी शेयर पूंजी के विरुद्ध ₹ 10.00 करोड़ की प्रारंभिक अंशपूंजी का योगदान करेगी।
- (iii) कंपनी के गठन के समय प्रारंभिक सदस्यता पूंजी ₹ 5,00,000/- से कम नहीं होगी, जिसे बिहार सरकार की ओर से राज्यपाल, बिहार के नाम पर नीचे उल्लेखित सात विभिन्न अधिकारियों द्वारा अभिदान किया जायेगा। कंपनी के गठन के उपरांत ₹ 9,95,00,000/- के शेयर कंपनी के निदेशक मंडल द्वारा राज्यपाल, बिहार की ओर से धारित किये जायेंगे।
- (iv) कंपनी के शेयर, मेमोरेण्डम ऑफ एसोसिएशन (MOA) और आर्टिकल्स ऑफ एसोसिएशन (AOA) के सदस्यगण द्वारा अपने-अपने नाम से, राज्यपाल, बिहार की ओर से धारित किए जाएंगे।

16. मेमोरेण्डम (MOA) एवं आर्टिकल्स ऑफ एसोसिएशन (AOA) के प्रस्तावित सदस्य :-कंपनी के मेमोरेण्डम ऑफ एसोसिएशन (MOA) और आर्टिकल्स ऑफ एसोसिएशन (AOA) के प्रथम सदस्य राज्यपाल, बिहार की ओर से निम्नलिखित होंगे :-

|        |                                                                                                   |   |                     |
|--------|---------------------------------------------------------------------------------------------------|---|---------------------|
| (i)    | अपर मुख्य सचिव/प्रधान सचिव/सचिव, डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना                  | — | 11,000 इक्विटी शेयर |
| (ii)   | निदेशक मत्स्य, मत्स्य निदेशालय, बिहार, पटना                                                       | — | 7,000 इक्विटी शेयर  |
| (iii)  | प्रबंध निदेशक, बिहार बिहार एक्वॉकल्चर इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड (BAIDCL), पटना | — | 7,000 इक्विटी शेयर  |
| (iv)   | प्रबंध निदेशक, कॉम्फेड, बिहार, पटना                                                               | — | 7,000 इक्विटी शेयर  |
| (v)    | निदेशक, कृषि विभाग, बिहार, पटना                                                                   | — | 7,000 इक्विटी शेयर  |
| (vi)   | संयुक्त सचिव, ग्रामीण विकास विभाग, बिहार, पटना                                                    | — | 7,000 इक्विटी शेयर  |
| (vii)  | संयुक्त सचिव, वित्त विभाग, बिहार, पटना                                                            | — | 7,000 इक्विटी शेयर  |
| (viii) | संयुक्त मत्स्य निदेशक (रा०प०ई०), मत्स्य निदेशालय, बिहार, पटना                                     | — | 7,000 इक्विटी शेयर  |

17. शासन एवं प्रबंधन संरचना :-

- (i) कंपनी का संचालन निदेशक मंडल द्वारा किया जाएगा।
- (ii) निदेशक मंडल में मत्स्य विभाग के वरिष्ठ अधिकारी एवं विषय विशेषज्ञ, अध्यक्ष द्वारा नामित किए जाएंगे।
- (iii) कंपनी के दैनिक कार्य का प्रबंधन प्रबंध निदेशक द्वारा किया जाएगा।

18. प्रस्तावित कंपनी के निदेशक मंडल की संरचना :-

प्रस्तावित कंपनी का निदेशक मंडल निम्नलिखित सदस्यों से मिलकर बनेगा :-

|        |                                                                                                          |   |         |
|--------|----------------------------------------------------------------------------------------------------------|---|---------|
| (i)    | अपर मुख्य सचिव/प्रधान सचिव/सचिव, डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना                         | — | अध्यक्ष |
| (ii)   | निदेशक मत्स्य, मत्स्य निदेशालय, बिहार, पटना                                                              | — | सदस्य   |
| (iii)  | प्रबंध निदेशक, बिहार बिहार एक्वॉकल्चर इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड (BAIDCL), बिहार, पटना | — | सदस्य   |
| (iv)   | प्रबंध निदेशक, कॉम्फेड, बिहार, पटना                                                                      | — | सदस्य   |
| (v)    | वित्त विभाग, बिहार, पटना के प्रतिनिधि (संयुक्त सचिव से अन्यून स्तर)                                      | — | सदस्य   |
| (vi)   | ग्रामीण विकास विभाग, बिहार, पटना के प्रतिनिधि (संयुक्त सचिव से अन्यून स्तर)                              | — | सदस्य   |
| (vii)  | निदेशक, कृषि विभाग, बिहार, पटना                                                                          | — | सदस्य   |
| (viii) | संयुक्त मत्स्य निदेशक (रा०प०ई०), मत्स्य निदेशालय, बिहार, पटना                                            | — | सदस्य   |
| (ix)   | मुख्य अभियंता/अधिक्षण अभियंता/कार्यपालक अभियंता, मत्स्य प्रभाग, बिहार, पटना                              | — | सदस्य   |
| (x)    | मत्स्य किसान उत्पादक संगठन के नामित सदस्य                                                                | — | सदस्य   |
| (xi)   | प्रधानाचार्य/अधिष्ठाता मात्स्यिकी महाविद्यालय, किशनगंज/ढोली                                              | — | सदस्य   |

उक्त निदेशक मंडल कंपनी के संचालन एवं नीति-निर्धारण के लिए उत्तरदायी होंगे।

19. प्रबंध निदेशक की नियुक्ति :-

- (i) बिहार एक्वॉकल्वर एवं इन्फ्रास्ट्रक्चर डेवलपमेंट कॉरपोरेशन लिमिटेड के प्रबंध निदेशक (MD) की नियुक्ति बिहार सरकार द्वारा कंपनी अधिनियम, 2013 तथा कंपनी के अनुच्छेद (Articles of Association) के प्रावधानों के अनुसार की जाएगी।
- (ii) प्रबंध निदेशक कंपनी के मुख्य कार्यकारी अधिकारी (Chief Executive Officer) होंगे तथा वे निदेशक मंडल के सामान्य पर्यवेक्षण, निर्देशन एवं नियंत्रण में कार्य करेंगे।

20. इक्विटी अंशपूँजी में अंशदान की स्वीकृति :-

- (i) प्रस्तावित कंपनी बिहार एक्वॉकल्वर इन्फ्रास्ट्रक्चर डेवलपमेंट कारपोरेशन लिमिटेड इक्विटी अंशपूँजी हेतु ₹ 10.00 करोड़ (केवल 10 करोड़ रुपये) की राशि की स्वीकृति प्रदान की जाती है।
- (ii) उक्त ₹ 10.00 करोड़ की राशि, आवश्यकता अनुसार, कंपनी के गठन से पूर्व अथवा गठन के पश्चात, बिहार, सरकार के संबंधित विभाग, द्वारा इक्विटी अंशपूँजी के रूप में भुगतान/अंशदान के लिए स्वीकृति दी जाती है।

21. कंपनी के गठन एवं संबंधित कार्यों के लिए प्राधिकरण :-अपर मुख्य सचिव/प्रधान सचिव/सचिव, डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना अथवा प्रबंध निदेशक (BAIDCL), बिहार, पटना अथवा निदेशक, मत्स्य, बिहार, पटना या कोई अन्य निदेशक द्वारा कंपनी के गठन तथा उससे संबंधित सभी कार्यों, निर्णयों एवं औपचारिकताओं को पूरा करने के लिए अधिकृत होंगे। कंपनी अधिनियम, 2013 एवं उसके अधीन बनाए गए नियमों के अनुसार कंपनी के पंजीकरण/गठन हेतु आवश्यक सभी आवेदन, प्रपत्र, घोषणाएँ, शपथ-पत्र, दस्तावेज एवं अन्य कागजात, भौतिक अथवा डिजिटल रूप में, संबंधित वैधानिक/नियामक प्राधिकरणों के समक्ष हस्ताक्षरित करेंगे तथा कंपनी के पंजीकरण, गठन और व्यवसाय प्रारंभ करने हेतु आवश्यक सभी कदम उठाएंगे। कंपनी के निगमन (Incorporation) के उद्देश्य से कॉरपोरेट कार्य मंत्रालय, भारत सरकार (MCA) द्वारा आवश्यक एवं/या निर्देशित किए जाने पर अथवा MCA के ई-फॉर्म की आवश्यकताओं के अनुरूप, आवश्यक संशोधन किए जाने हेतु भी स्वीकृति प्रदान की जाती है।

22. कंपनी गठन से संबंधित व्यय की स्वीकृति :-अपर मुख्य सचिव/प्रधान सचिव/सचिव, डेयरी, मत्स्य एवं पशु संसाधन विभाग, बिहार, पटना कंपनी के गठन से संबंधित व्यय जैसे वैधानिक शुल्क, पेशेवर शुल्क एवं अन्य संबद्ध खर्चों, जिनकी अधिकतम सीमा ₹ 20.50 लाख (केवल बीस लाख पचास हजार रुपये) होगी, को वहन करने एवं उनके भुगतान की स्वीकृति के लिए सक्षम प्राधिकार होंगे।

23. कम्पनी में आवश्यकतानुसार प्रतिनियुक्ति/संविदा/आउटसोर्सिंग के माध्यम से मानव संसाधन की व्यवस्था की जायेगी। नियमित पद सृजन हेतु राज्य सरकार के प्रावधानानुसार पृथक व्यवस्था की जायेगी।

24. कम्पनी के गठन एवं संचालन से संबंधित सभी वित्तीय दायित्व, बजटीय प्रावधान एवं व्यय वित्त विभाग, बिहार सरकार द्वारा वर्णित प्रावधानों के आलोक में स्वीकृति एवं दिशा-निर्देशों के अधीन होगी।

25. यह आदेश संकल्प निर्गत की तिथि से लागू होगा।

**आदेश :-** आदेश दिया जाता है कि इस संकल्प को बिहार राजपत्र के आगामी अंक में सूचनार्थ प्रकाशित किया जाय।

आदेश से,  
शीर्षत कपिल अशोक,  
सचिव।

No. 6 S.S.(6)15/2026—3839

*The 22<sup>nd</sup> July 2026*

**Subject :- Approval of the formation of “Bihar Aquaculture and Infrastructure Development Corporation Limited” under the Companies Act, 2013 for the planned development, operation and management of fisheries and aquaculture infrastructure in the state.**

Bihar has significant potential in the fisheries and aquaculture sector due to its water resources, favorable agro-climatic conditions, and growing demand for fish and allied products. Despite this potential, the sector faces challenges such as inadequate infrastructure, fragmented project implementation, limited private sector participation, and absence of a dedicated professional institutional mechanism for large-scale planning and execution. However, the development of aquaculture infrastructure such as hatcheries, fish farms, feed mills, cold chains, ice plants, fish markets, landing centers, and processing units is constrained due to the absence of a dedicated, professionally managed institutional mechanism. Existing departmental arrangements are not fully equipped to handle large-scale, project-based, and PPP-driven infrastructure development.

2. In order to address these gaps and to ensure planned, efficient, and sustainable development of aquaculture infrastructure in the State, the State Government has approved the formation of **“Bihar Aquaculture and Infrastructure Development Corporation Limited”** under the Companies Act, 2013, a dedicated Government Company for the planned development, operation and management of fisheries and aquaculture in the state.

3. **Definitions (in brief) :-**

- (i) **“Act”** - Companies Act, 2013.
- (ii) **“Company”** - Bihar Aquaculture Infrastructure Development Corporation Limited.
- (iii) **“Government”** - Government of Bihar.
- (iv) **“Board”** - Board of Directors.
- (v) **“Managing Director (MD)”** - To Be nominated by Govt. of Bihar

4. **Proposed Structure of the Corporation**

- (i) **Name of the Company** - Bihar Aquaculture and Infrastructure Development Corporation Ltd (BAIDCL).
- (ii) **Legal Status** - Government Company to be incorporated under the Companies Act, 2013.
- (iii) **Shareholding Pattern** - 100% equity to be held by the State Government and/or its undertakings
- (iv) **Administrative Department** – Dairy, Fisheries and Animal Resources Department, Government of Bihar, Patna
- (v) **Registered Office** – Patna, Bihar

5. **Nature of the Company :-**

- (i) Wholly owned Government of Bihar Company.
- (ii) Limited liability company.
- (iii) Non-listed entity.
- (iv) Functioning on commercial and professional principles with public welfare objectives.

6. A Government company named “Bihar Aquaculture and Infrastructure Development Corporation Limited” is incorporated under the provisions of the Companies Act, 2013. The final name of the company shall be as approved by the Ministry of corporate affairs, Government of India.

7. The Dairy, Fisheries and Animal Resources Department, Government of Bihar, Patna be designated as the administrative department of the proposed Corporation.
8. The Memorandum of Association (MOA) and Articles of Association (AOA) of the Company be approved.
9. The initial authorized and paid-up share capital of the Company shall be approved and contributed by the Government of Bihar.
10. After incorporation, the company shall undertake the following activities :-
  - (i) Ensure planned development, operation, and maintenance of aquaculture infrastructure, including hatcheries, feed mills, Biofloc, RAS, cold storage facilities, processing units, ice plants, and logistics infrastructure, on sustainable and commercial principles.
  - (ii) Establish organized fish marketing systems, including Fish Sale Outlets / Fish Retail Chains and integrated value chains, to ensure the supply of fresh, hygienic, and quality fish to consumers at affordable prices.
  - (iii) Institutional strengthening and market linkage of Fish Farmer Producer Organizations (FFPOs), JEEViKA, cooperatives, and Self-Help Groups (SHGs) to make them organized, sustainable, and profitable.
  - (iv) Promotion of commercial activities for revenue generation for the State Government through marketing, processing, branding, and trading of fish and aquaculture products.
  - (v) Mobilization of private investment through Public-Private Partnership (PPP) models in aquaculture infrastructure and allied sectors.
  - (vi) Promotion of modern technologies, innovation, and best practices across the fisheries and aquaculture value chain.
  - (vii) Provision of technical, managerial, marketing, and financial support to fish farmers, FFPOs, SHGs, and entrepreneurs.
  - (viii) Effective, transparent, and professional implementation of State and Central Government schemes related to fisheries and aquaculture.
11. **Objectives of the Corporation :-**
  - (i) To undertake, promote, facilitate, and carry on activities, programmes, and operations relating to fisheries, aquaculture, and allied sectors, and to provide assistance of all kinds in relation thereto, primarily within the State of Bihar and, where necessary, elsewhere in India or abroad.
  - (ii) To plan, design, develop, construct, establish, operate, maintain, manage, upgrade, and expand infrastructure relating to fisheries, aquaculture, and other priority sectors, or such sectors as may be notified by the State Government from time to time, on the basis of need and subject to applicable policies and approvals of the competent authority, within the State of Bihar or at such other locations within or outside India as may be considered appropriate.
  - (iii) To establish, develop, own, lease, license, operate, and manage ponds, fish farms, reservoirs, cage and pen culture systems, hatcheries, biofloc units, Recirculating Aquaculture Systems (RAS), feed plants, ice plants, processing units, cold-chain systems, storage facilities, logistics systems, and allied or ancillary infrastructure.
  - (iv) To promote, undertake, and support value addition, processing, preservation, storage, branding, transportation, marketing, trading, distribution, and commercialization of fish, aquaculture products, and allied products in domestic and export markets.

- (v) To establish, operate, and manage fish sale outlets, wholesale and retail markets, marketing hubs, digital marketing platforms, and supply chains for fish and fisheries products.
  - (vi) To establish and operate fish disease diagnostic laboratories, aquatic quarantine facilities, quality control, testing, standardization and certification systems, to ensure fish health, food safety and compliance with national and international standards, including export requirements.
  - (vii) To provide institutional, technical, managerial, marketing and financial support, including but not restricted to receiving and giving or providing of financial assistance, grants, aid, loans, subsidies to fish farmers, Fish Farmer Producer Organizations (FFPOs), JEEViKA, Cooperatives, Self Help Groups (SHGs), Entrepreneurs, and other stakeholders.
  - (viii) To implement, manage, supervise, and act as a nodal, executing, or implementing agency for schemes, programmes, and projects of the State Government, Government of India, or other authorities.
  - (ix) To provide consultancy, advisory, project management, infrastructure development, technical services, training, capacity building, and extension services to Government departments, public sector undertakings, urban local bodies, private entities, and other institutions.
  - (x) To generate revenue for the State Government and the Company on a sustainable basis through commercial operations including marketing, trading, processing, branding, storage, transportation, leasing, licensing, service charges, user fees, concessions, and implementation of Public-Private Partnership (PPP) projects and other lawful business activities in the field of fisheries and aquaculture.
  - (xi) To develop, adopt, and utilize modern technologies for administration, planning, monitoring, efficiency enhancement, and decision-making, including Artificial Intelligence (AI), Machine Learning (ML), data analytics, predictive models, digital platforms, and IoT-based systems
  - (xii) To carry out any other activities as may be assigned by the State Government from time to time in the interest of development of fisheries aquaculture, and such other sectors as may be determined or notified by the State Government.
12. **Financial Provisions:-**
- (i) Initial authorized and paid-up share capital shall be provided by the State Government (amount to be decided separately with concurrence of the Finance Department).
  - (ii) The Corporation shall mobilize additional resources through project-based funding, grants, loans, service charges, lease rentals, and PPP arrangements.
13. **Expected Outcomes and Benefits**
- (i) Accelerated development of fisheries, aquaculture, and allied sectors leading to increased production, improved productivity, and diversification of economic activities.
  - (ii) Creation and upgradation of scientific, commercial, and sustainable infrastructure, strengthening the value chain, logistics, storage, processing, and market access.
  - (iii) Timely, transparent, and efficient implementation of Government schemes.
  - (iv) Creation of employment and entrepreneurship opportunities in rural and peri-urban areas.
  - (v) Strengthening of fisheries and aquaculture infrastructure in a sustainable and scientific manner.

- (vi) Establishment of organized, hygienic, and transparent fish marketing systems through Fish Sale Outlets / Fish Retail Chains and integrated value chains.
- (vii) Improved market access and income for fish farmers, FFPOs and stakeholders.
- (viii) Increased revenue generation for the State Government.
- (ix) Overall contribution to the State's economic growth and food security.

14. **Legal Provisions :-**

- (i) The new entity shall be a Company registered under the provisions of the Companies Act, 2013.
- (ii) The proposed Company shall be a Government Company as defined under Section 2(45) of the Companies Act, 2013, owned by Government of Bihar
- (iii) The Company shall function in accordance with its Memorandum and Articles of Association.
- (iv) The Registered office of the Company shall be situated at Patna in the state of Bihar.
- (v) Statutory audit of the Company shall be conducted by the Comptroller and Auditor General of India (C&AG) or an auditor appointed by him.

15. **Capital of the proposed Company :-**

- (i) The Authorized capital in the proposed company Rs. 20 crore shall be divided in to 20,000,000 equity shares of Rs. 10/- each, out of which Rs. 10 crore shall be the proposed paid up capital of the company which shall be divided in to 10,000,000 equity shares of Rs. 10/- each.
- (ii) The Government of Bihar shall contribute an initial contribution of Rs. 10 crore into the company against the equity share capital in the company.
- (iii) The (initial) subscribed capital of the company, at the time of incorporation, shall not be less than be Rs. 500,000/- subscribed for and on behalf of Governor of Bihar by Seven different officials of the Government of Bihar, as detailed below. After incorporation, the shares for Rs. 9,95,00,000/- shall be issued in the name of Governor of Bihar by the Board of Directors of the company.
- (iv) The shares in the company shall be held by the subscribers to the Memorandum of Association and Articles of Association in their respective names for and on or behalf of Governor of Bihar.

16. **Proposed Subscribers of Memorandum and Articles of Association :-**

The proposed first subscribers of the Memorandum and Articles of Association of the Company on behalf of Governor of Bihar shall be :-

|        |                                                                                                                          |   |                      |
|--------|--------------------------------------------------------------------------------------------------------------------------|---|----------------------|
| (i)    | Additional Chief Secretary/Principal Secretary/Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna | - | 11,000 equity shares |
| (ii)   | Director, Fisheries Directorate, Bihar, Patna                                                                            | - | 7,000 equity shares  |
| (iii)  | Managing Director, Bihar Aquaculture Infrastructure Development Corporation Ltd (BAIDCL), Bihar, Patna                   | - | 7,000 equity shares  |
| (iv)   | Managing Director, Comfed, Bihar, Patna                                                                                  | - | 7,000 equity shares  |
| (v)    | Director, Agriculture Department, Bihar, Patna                                                                           | - | 7,000 equity shares  |
| (vi)   | Joint Secretary, Rural Development Department, Bihar, Patna                                                              | - | 7,000 equity shares  |
| (vii)  | Joint Secretary, Finance Department, Bihar, Patna                                                                        | - | 7,000 equity shares  |
| (viii) | Joint Director (SPU) Fisheries Directorate, Bihar, Patna                                                                 | - | 7,000 equity shares  |

17. **Governance and Management Structure :-**

- (i) The company shall be governed by a Board of Directors.
- (ii) The Board shall consist of senior officers of Fisheries departments and subject-matter experts, as nominated by the chairman.
- (iii) Day-to-day management of the company shall be carried out by a Managing Director

18. **Board of Directors of the proposed Company :-**

The Board of Director in the proposed company shall be from and amongst the following :-

|        |                                                                                                                          |   |          |
|--------|--------------------------------------------------------------------------------------------------------------------------|---|----------|
| (i)    | Additional Chief Secretary/Principal Secretary/Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna | - | Chairman |
| (ii)   | Director, Fisheries Directorate, Bihar, Patna                                                                            | - | Member   |
| (iii)  | Managing Director, Bihar Aquaculture Infrastructure Development Corporation Ltd (BAIDCL), Bihar, Patna                   | - | Member   |
| (iv)   | Managing Director, Comfed, Bihar, Patna                                                                                  | - | Member   |
| (v)    | Representative of Finance Department (not below the rank of Joint Secretary), Bihar, Patna                               | - | Member   |
| (vi)   | Representative of Rural Development Department (not below the rank of Joint Secretary), Bihar, Patna                     | - | Member   |
| (vii)  | Director, Agriculture Department, Bihar, Patna                                                                           | - | Member   |
| (viii) | Joint Director Fisheries (SPU), Fisheries Directorate, Bihar, Patna                                                      | - | Member   |
| (ix)   | Chief Engineer/Superintendent Engineer/Executive Engineer, Fisheries Directorate, Bihar, Patna                           | - | Member   |
| (x)    | A member to be nominated by Fish Farmer Producer Organisation                                                            | - | Member   |
| (xi)   | Principal/Dean, Fisheries College, Kishanganj/Dholi                                                                      | - | Member   |

19. **Appointment of Managing Director :-**

- (I) The Managing Director (MD) of Bihar Aquaculture and Infrastructure Development Corporation Limited shall be appointed by the Government of Bihar in accordance with the provisions of the Companies Act, 2013, and the Articles of Association of the Company.
- (II) The Managing Director shall be the Chief Executive Officer of the Company and shall function under the general superintendence, direction and control of the Board of Directors.

20. **Approval of Equity Contribution :-**

- (i) Approval is granted for sanction of an amount of **₹10.00 crore (Rupees Ten Crore only)** towards **equity share capital** of the proposed company, *Bihar Aquaculture and Infrastructure Development Corporation Limited*, from the concerned Department of the Government of Bihar.
- (ii) The said amount of **₹10.00 crore** is approved for payment towards equity share capital of the proposed company by the concerned Department of the Government of Bihar, **either before or after incorporation of the Company**, as may be required.

21. **Authorization for Incorporation and Related Actions :-**

Additional Chief Secretary/Principal Secretary/Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna or Managing Director, Bihar, Patna or Director, Fisheries, Bihar, Patna or any other Director may complete all the work, decisions and

formalities required for the formation of the company and its related works, all the applications, forms, necessary for the registration/formation of the company as per the Companies Act, 2013 and the rules made thereunder. Declarations, affidavits, documents and other papers, whether physical or digital, will be signed before the relevant statutory/regulatory authorities and all steps necessary for registration, formation and commencement of business of the company will be taken.

Approval may also be provided for making such necessary amendments as may be required and/or directed by the Ministry of Corporate affairs, Govt. of India (MCA) or as per the requirement of the E-forms of MCA for the purpose of Incorporation of Company.

22. **Approval of expenses related to company formation:-**

Additional Chief Secretary/Principal Secretary/Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna will be the competent authority to bear the expenses related to the formation of the company like statutory fees, professional fees, other related expenses {the maximum limit of which will be ₹ 20.50 lakh (Rupees twenty lakh fifty thousand only) }and to approve their payment.

23. Human resources will be arranged in the company through deputation/contract/outsourcing as per requirement. Separate arrangements will be made for creation of regular posts as per the provisions of the state government.

24. All financial responsibilities, budgetary provisions and expenditure related to the formation and operation of the company will be subject to the approval and guidelines in the light of the provisions mentioned by the Finance Department, Government of Bihar.

25. This order will come into effect from the date of issue of the resolution.

**Order:-** It is ordered that this resolution be published for information in the upcoming issue of Bihar Gazette.

By order,  
Shirsat Kapil Ashok,  
Secretary.

**(THE COMPANIES ACT, 2013)  
(PUBLIC COMPANY LIMITED BY SHARES)  
ARTICLES OF ASSOCIATION**

**OF  
BIHAR AQUACULTURE AND INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED  
(A Government Company)**

**(A Company incorporated under the Companies Act, 2013)**

1. Subject to anything to the contrary hereinafter provided, the regulations contained in Table F of the First Schedule (Schedule I) of the Companies Act, 2013 as applicable to Public Limited Government Companies, Limited by Shares, shall apply to this Company unless inconsistent with the provisions contained in these Articles.
2. Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act or any statutory modification thereof in force at and from the date at which these regulations become binding on the Company.
3. The regulation for the management of the Company and for the observance of the members thereof and their representatives shall, subject to any experience of the statutory powers of the Company in reference to the repeal or alteration of its regulation by special resolution, as prescribed or permitted by the Act, be such as are contained in these Articles.
4. The Company is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013 and all the exemptions, privileges, rights, obligations, restrictions applicable to a government company under the Companies Act, 2013 and any rules, regulations, notifications made under the said Act or any modifications thereof shall also apply to this Company notwithstanding anything contained in these Articles of Association unless exclusively or specifically prohibited or restricted under these Articles of Association or by Special Resolution passed by the shareholders of the company in the General Meeting, whether Annual or Extra-ordinary.

**INTERPRETATION**

**5. In these Regulations:-**

- i. "Act" means the Companies Act, 2013, and any statutory modification thereof, and includes any rules, regulations, notifications made there under.
- ii. "Alter" or "Alteration" includes the making of additions, omissions and substitutions.
- iii. "Articles" means the Articles of Association of the Company as originally framed or as altered from time to time.
- iv. "Authorised Capital" or "Nominal Capital" means such capital as is authorised by the Memorandum of the Company to be the maximum amount of share capital of the Company.
- v. "Board of Directors" or "Board", in relation to the company, means the collective body of the directors of the company.
- vi. "Body Corporate" or "Corporation" includes a Company incorporated outside India, but does not include –

- a. a Co-operative Society registered under any law relating to co-operative societies; and
- b. any other body corporate (not being a company as defined in the Companies Act), which the Central Government may, by notification, specify in this behalf.
- vii. "Books of Account" includes records maintained in respect of–
  - a. All sums of money received and spent by the company and matters in relation to which the receipts and expenditure take place;
  - b. all sales and purchases of goods and services by the company;
  - c. the assets and liabilities of the company; and
  - d. the items of cost as may be prescribed under section 148, only if and when the company is specified by Central Government in the class of Companies falling under that section.
- viii. "Branch Office" means any establishment described as such by the Company.
- ix. "Called up Capital" means part of the unpaid Capital which has been called up for payment.
- x. "Company" means **BIHAR AQUACULTURE AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED.**
- xi. "Company Limited by Shares" means the company having the liability of its members limited by the memorandum to the amount, if any, unpaid on the shares respectively held by them.
- xii. "Debenture" includes debenture stock, bonds or any other instrument of the company evidencing a debt, whether constituting a charge on the assets of the company or not.
- xiii. "Deposit" shall have and carry the same meaning as defined under Indian Companies Act at any time or from time to time and any modifications thereof.
- xiv. "Depository" means a depository as defined in section 2(1)(e) of the Depositories Act, 1996.
- xv. "Derivative" means the derivative as defined in section 2(ac) of the Securities Contracts (Regulation) Act, 1956.
- xvi. "Director" or "Directors" means a Director appointed or nominated to the Board of the Company and includes persons occupying the position of the Directors by whatever names called.
- xvii. "Dividend" includes any interim dividend.
- xviii. "Documents" include summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Act or under any law for the time being in force or otherwise, maintained on paper or in electronic form.
- xix. "Expert" includes a Chartered Accountant, a Company Secretary, a Cost Accountant, an Engineer, a Valuer and any other person who has the power or authority to issue a Certificate in pursuance of any law for the time being in force.
- xx. "Free Reserve" means such reserves which, as per the latest audited Balance Sheet of the company, are available for distribution as dividend: **provided** that –

- a. any amount representing unrealised gains, notional gains or revaluation of assets; and
- b. any change in carrying amount of an asset or of a liability recognised in equity, including surplus in profit and loss account on measurement of the asset or the liability at fair value; shall not be treated as Free Reserve.
- xxi. "General Meeting" shall collectively refer to Annual General Meetings, Extra-ordinary General Meetings or any other meeting of any class or classes of shareholders or members of the company.
- xxii. "Government" means Government of Bihar, unless stated otherwise.
- xxiii. "Governor" means the Governor of Bihar, unless stated otherwise.
- xxiv. "Independent Director" means an independent director referred to in section 149(6) of the Act.
- xxv. "Interested Director" means a director who is in any way, whether by himself or through his relative, firm, body corporate or other association of individuals in which he or his relative is a partner, director or a member, interested in a contract or arrangement, or proposed contract or arrangement, entered into or to be entered into by or on behalf of the company.
- xxvi. "In writing" or "written" means and includes words printed, lithographed, represented or reproduced in any mode, or in any visible form.
- xxvii. "Issued Capital" means such capital as the company issues from time to time for subscription.
- xxviii. "Key Managerial Personnel" in relation to the company, means-
  - a. the Company Secretary; and
  - b. the Chief Financial Officer.
- xxix. "Member", in relation to the company, means –
  - a. the subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company either in his individual capacity or on behalf of the Governor of Bihar or otherwise and on its registration, shall be entered as member in its register of members;
  - b. every other person who hold the shares in his name either in his own behalf or on behalf of government of India or government of any state or national territory or on behalf of any other person or company or body corporate or institution, at any time or from time to time and whose name has been entered in the register of members of the company.
  - c. every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository.
- xxx. "Memorandum" means the memorandum of association of the company as originally framed or as altered from time to time.
- xxxi. "Month" means the calendar month.
- xxxii. "Office" means the Registered Office of the Company for the time being.
- xxxiii. "Paid-up Share Capital" or "Share capital Paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the

- company, but does not include any other amount received in respect of such shares, by whatever name called.
- xxxiv "Prescribed" means prescribed by rules, regulations or notifications made under this Act.
- xxxv "Register" means the register of members to be kept in pursuance to the provision of the Act.
- xxxvi "Related Party" and "Relative" shall have the same meaning as defined / notified under section 2(76) and section 2(77), respectively, of the Act.
- xxxvii "Seal" means the Common Seal of the Company.
- xxxviii "State Government" means Government of Bihar unless stated otherwise.
- xxxix "Tribunal" means National Company Law Tribunal (NCLT) or such other board, court or authority as vested with the power of tribunal for the time being on the specific or related matter.
- xl "Voting Right" means the right of a member of the company to vote in any meeting of the company or by means of postal ballot.

### **PUBLIC LIMITED COMPANY**

6. The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013, limited by shares, and is and shall remain to be the Government company as long as not less than fifty-one (51) percent of the paid-up share capital in the company is held either by the Govt. of Bihar or one or more State Government or Governments or Central Government or partly by Central Government and partly by one or more State Governments, whether directly or indirectly.

### **SHARES, VARIATION OF RIGHTS, DEBENTURES & DEPOSITS**

#### **AUTHORIZED CAPITAL**

7. The Authorized Share Capital of the Company shall be such amounts and be divided into such number of shares of such value and class as may be provided in **Clause V** of the Memorandum of Association of the Company, from time to time, either as originally framed or altered.

#### **NUMBERING OF SHARES**

8. Every share in the company shall be distinguished by its distinctive number except a share held by a person whose name is entered as holder of beneficial interest in such share in the records of a depository.

#### **ALLOTMENT AND ISSUE OF SHARES**

9. (A) Upon receipt of funds from Government, as share money or equity contribution, the equity shares shall be allotted at par either to the representatives or nominees of the State Government or to the Governor of Bihar, as may be Directed by the Government.
- (B) The shares in the company shall be under the control of the Board who may issue or allot the same, from time to time, in such manner and on such terms and conditions as the Board may deem fit, subject to the provisions of the Act and any provision contained in these Articles of Association.
- Provided** that any further allotment of shares in the company shall only be made in the name of Governor of Bihar, unless directed or required otherwise by the Government, as further issue of capital or otherwise, without offering the shares to the existing shareholders holding shares for and on behalf of Governor of Bihar and allotment to any other person (not being an existing shareholder), upon approval of Government, may be

made either on private placement basis or public offer or any other mode or method as provided under the Act.

10. (A) No allotment of any securities of the company offered to the public for subscription shall be made unless the amount stated in the prospectus as the minimum amount has been subscribed and the sums payable on application for the amount so stated have been paid to and received by the company by cheque or other instrument. Any offer to public can only be made by approval of governments.
- (B) The amount payable on application on every security shall not be less than five per cent of the nominal amount of the security or such other percentage or amount, as may be specified by the Securities and Exchange Board by making regulations in this behalf.
- (C) If the stated amount has not been subscribed and the sum payable on application is not received within a period of Thirty days from the date of issue of prospectus, or such other period specified by the Securities and Exchange Board, the amount received under sub clause (A) shall be returned within such time and in the manner as prescribed under the Act.

### **CERTIFICATE OF SHARES**

11 A. A certificate, issued under the common seal of the company, specifying the shares held by any person, shall be prima facie evidence of the title of the person to such shares.

- B. A duplicate certificate of shares may be issued if such certificate:
- i. is proved to have been lost or destroyed; or
  - ii. has been defaced, mutilated or torn and is surrendered to the company.
- C. Where a share is held in depository form, the record of the depository shall be the prima facie evidence of the interest of the beneficial owner.

### **VARIATION OF SHAREHOLDERS' RIGHTS**

- 12 (1) Where and whenever the share capital of the company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three-fourth of the issued shares of that class or by means of a special resolution passed at a separate meeting of the holders of the issued shares of that class **provided** that such variation is not prohibited by the terms of issue of the shares of that class. **Provided further** that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of the Act shall apply to such variation.
- (2) Where the holders of not less than Ten per cent of the issued shares of a class did not consent to such variation or did not vote in favour of the special resolution for the variation, they may apply to the Tribunal, within twenty-one days of such consent or passing of resolution, to have the variation cancelled and where any such application is made, the variation shall not have effect unless and until it is confirmed by the Tribunal.

### **ISSUE OF SHARES ON PREMIUM**

13 A. The company may issue shares / securities on premium as per the provisions of the Act and where the company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount or value of the premium on those shares / securities shall be transferred to an account, to be called, "Securities Premium Account".

**B.** The Securities Premium Account may be applied by the company:

- (i) towards the issue of unissued shares of the company to the members of the company as fully paid bonus shares;
- (ii) in writing off the preliminary expenses of the company;
- (iii) in writing off the expenses of or the commission paid or discount allowed on any issue of shares or debentures of the company;
- (iv) in providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the company, or
- (v) for such other purposes as may be authorised or permitted under Companies Act, 2013, at any time or from time-to-time.

#### **ISSUE OF SHARES AT DISCOUNT**

**14.** The company is prohibited from issuing the shares at discount except in the case of Sweat Equity Shares or issue to creditors in accordance with the provisions of the Act, with the prior approval of the Government.

#### **ISSUE OF SWEAT EQUITY SHARES**

**15.** The Company may issue sweat equity shares of a class of shares already issued by the company subject to the approval of the Government and further in accordance with the provisions of the Act. The rights, limitations, restrictions and provisions, as are for the time being or from time-to-time applicable to equity shares, shall be applicable to the sweat equity shares issued and the holders of such shares shall rank pari- passu with other equity shareholders.

#### **ISSUE AND REDEMPTION OF PREFERENCE SHARES**

**16.** Subject to approval of government, the company may issue preference shares which are liable to be redeemed within a period not exceeding Twenty Years from the date of their issue **provided** that the company may issue preference shares for a period exceeding Twenty Years for infrastructure projects, subject to the redemption of such percentage of shares, as may be prescribed under the Act, on an annual basis, at the option of such preferential shareholders.

#### **ISSUE OF BONUS SHARES**

**17.** The company, may, by passing ordinary resolution and subject to approval of Governments, issue fully paid-up bonus shares to its members, in any manner whatsoever, out of—

- a. its free reserves;
- b. the securities premium account; or
- c. the capital redemption reserve account.

**Provided** that no issue of bonus shares shall be made by capitalising reserves created by the revaluation of assets and no bonus shares shall be issued in lieu of dividend.

**Provided further** that no fully paid bonus shares shall be issued by capitalising profits or reserves if company is in default of payment of any interest or principal or debts or dues of the nature or items as provided under the Act in respect thereto.

#### **REDUCTION OF SHARE CAPITAL**

**18.** The company by special resolution and subject to confirmation by the Tribunal and in accordance with the provisions of the Act, may, reduce the share capital in any manner and in particular, may—

- (a) by extinguishing or reducing the liability on any of its shares in respect of the share capital not paid-up; or

- (b) by, either, with or without extinguishing or reducing liability on any of its shares —
- (i) cancel any paid-up share capital which is lost or is unrepresented by available assets; or
  - (ii) pay off any paid-up share capital which is in excess of the wants of the company,
- by altering its memorandum by reducing the amount of its share capital and of its shares accordingly;

**Provided** that no such reduction shall be made if the company is in arrears in their payment of any deposits accepted by it or the interest payable thereon.

### **DEBENTURES**

**19.** The company may, in accordance with the provisions of the Act, issue debentures with or without option to convert such debentures into shares, either wholly or partly, at the time of redemption and issue of such debentures shall be approved by a special resolution passed at a general meeting.

**Provided** that if the company issues Convertible Debentures, the further approval of the Government shall be required.

### **ACCEPTANCE OF DEPOSITS**

**20.** The company may, subject to provisions of the Act and any rules or regulations framed there under, accept deposits from persons other than its members.

### **REGISTER OF MEMBERS**

**21.** The company shall keep and maintain the following Registers apart from other Registers and Records that may be required to be kept under the Act:

- a) Register of members indicating separately for each class of equity and preference shares held by each member residing in or outside India;
- b) Register of debenture-holders; and
- c) Register of any other security holders.

### **POWER TO CLOSE REGISTER OF MEMBERS OR DEBENTURE HOLDERS OR OTHER SECURITY HOLDERS**

**22.** The company may, after giving notice in a daily English and Local language Newspaper and also after publishing on company's website, if any, close the register of members or the register of debenture holders or the register of other security holders for any period or periods not exceeding in the aggregate Forty-Five days in each year and provided that the length of continuous closer of Registers shall not exceed Thirty Days at any one time.

### **LIEN**

**23.** The Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies, whether presently called or payable or not, or to be called or payable at a fixed time in respect of that share and on all shares (not being a fully paid up share) standing registered in the name of any person(s) for all monies presently payable by him or his estate to the company. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares. **Provided** that the Board may, at any time, declare any share to be wholly or in part exempt from the provisions of this clause.

### **CALLS ON SHARES**

24. Where any calls for further share capital are made on the shares of a class, such calls shall be made on a uniform basis on all shares falling under that class.
25. If a member fails to pay any call, or a instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

### **COMPANY TO ACCEPT UNCALLED MONEY FOR SHARE CAPITAL**

- 26(1) The company may, accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
- (2) A member shall not be entitled to any voting rights in respect of the amount paid by him under sub-clause (1) until that amount has been called up.

### **TRANSFER AND TRANSMISSIONS OF SHARES**

27. The company, subject to provisions of Article 28 herein below, shall not register a transfer unless a proper instrument of transfer duly stamped, dated, and executed by or on behalf of transferor and transferee and specifying the name, address and occupation, if any of the transferee has been delivered to the company by the transferor or the transferee within a period of sixty days from the date of execution along with the certificate relating to the securities or if no such certificate is in existence along with letter of allotment of securities.

**Provided that** where the instrument of transfer has been lost or has not been delivered within sixty days, the company may register the transfer on such terms as to indemnity as the board may think fit.

**Provided further that** nothing aforesaid shall prejudice the power of the company to register, on receipt of an intimation of transmission of any right to securities by operation of law from any person to whom such right has been transmitted.

28. Notwithstanding anything contained in Article 27 above, unless otherwise any contrary direction received from the Governor of Bihar or the Government, the shares held in the name of subscribers, on behalf of Governor of Bihar or the representative of Government, shall be deemed to be transferred, without execution of a share transfer deed or complying with any other provisions of Article 27 herein above, in the name of persons holding the following posts in the Government of Bihar, from time-to-time:
  - (a) Additional Chief Secretary / Principal Secretary/ Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna
  - (b) Director Fisheries, Bihar, Patna
  - (c) Managing Director, Bihar Aquaculture and Infrastructure Development Corporation Limited.
  - (d) Joint Director Fisheries (Headquarter), Fisheries Directorate, Patna
  - (e) Joint Director Fisheries (SPU), Fisheries Directorate, Patna
  - (f) Joint Director Fisheries (Research), Mithapur, Patna
  - (g) Joint Director Fisheries (Training & Extension), Mithapur, Patna
  - (h) Internal Financial Advisor, Dairy, Fisheries and Animal Resources Department, Bihar, Patna
  - (i) Any other shareholder nominated by the Government.

**FORFEITURE**

29. If the requirements of notice of call, as specified in Article 25, are not complied with by any member, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

**ALTERATION OF SHARE CAPITAL**

30. Subject to approval of the Government, the company shall have power to alter its Memorandum in General Meeting so as to increase, cancel, consolidate, divide, convert, sub-divide its shares or share capital, as described below, in accordance with the provisions of Section 61 and other related provisions or rules under the Companies Act, 2013:

- (A) increase its authorised share capital by such amount as it thinks expedient;
- (B) consolidate and / or divide all or any of its share capital in to shares of a larger amount than its existing shares;
- (C) convert all or any of its fully paid-up shares into stock, and re-convert that stock into fully paid up shares of any denomination;
- (D) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (E) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled;

**Provided** that the cancellation of shares due to the reasons of sub-clause (A) to (E) above, of this clause, shall not be deemed to be a reduction of share capital;

- (F) to make such other alterations / modifications / amendments / cancellations in the share capital of the company to the extent not restricted or prohibited either under the law or any of the provisions under this Articles of Association.

**TRANSFER OF SUMS TO CAPITAL REDEMPTION RESERVE ACCOUNT**

31. Whenever the company purchases its own shares out of Free Reserves or Securities Premium Account, a sum equal to the nominal value of the shares so purchased shall be transferred to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in the Balance Sheet.
32. The Capital Redemption Reserve Account may be applied by the company, in paying up unissued shares of the company to be issued to members of the company as fully paid Bonus Shares.

## **POWER OF COMPANY TO PURCHASE ITS OWN SECURITIES / BUY-BACK OF SHARES**

### **PURCHASE OF OWN SECURITIES / BUY-BACK**

33. The company shall not provide any loan or give guarantee or provide security or give any other financial assistance to any person for the purpose of, or in connection with, the purchase or subscription made or to be made for any shares in the company.
34. The company may, in accordance with the provisions and subject to limitations and restrictions provided under the Act, purchase or buy-back its own shares or other specified securities out of:
  - i. its free reserves; or
  - ii. the securities premium account; or
  - iii. the proceeds of the issue of any shares or other specified securities.

## **GENERAL MEETINGS**

### **ANNUAL GENERAL MEETING (AGM)**

35. Subject to the provisions of the act, the company shall, in each year, hold in addition to any other meetings, a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it and not more than Fifteen months shall elapse between the date of one annual general meeting of a company and that of the next.

**Provided** that in case of the first annual general meeting, it shall be held within a period of Nine Months from the date of closing of the first financial year of the company and in any other case, within a period of Six Months, from the date of closing of the financial year.

**Provided further** that if the company holds its first annual general meeting as aforesaid, it shall not be necessary for the company to hold any annual general meeting in the year of its incorporation.

### **EXTRA ORDINARY GENERAL MEETING (EOGM)**

36. Apart from Annual General Meetings, as mentioned above, the company may as per Section 100 of the Act, call extra ordinary general meetings whenever it deems fit. The shareholders holding not less than one-tenth of paid-up share capital or one-tenth in number of shareholders, carrying right to vote on those shares, may also requisition Extra-ordinary General Meeting in accordance with the provisions of the Act.

### **NOTICE OF MEETINGS AND STATEMENT ANNEXED TO NOTICE**

37. A General meeting of the company, whether Annual or Extra-ordinary, may be called by giving not less than clear Twenty-One days' notice either in writing or through electronic mode.

**Provided** that a General Meeting may be called after giving a shorter notice than that specified above, if consent is given in writing or by electronic mode:

- (1) in the case of an Annual General Meeting, by not less than 95% of the members entitled to vote thereat; and
- (2) in the case of any other General Meeting, by members of the company holding majority in number of members entitled to vote and who represent not less than 95% of such part of the paid-up share capital of the company as gives a right to vote at the meeting.

**Provided further that** where any member of the company is entitled to vote only on some resolution(s) to be moved at a meeting and not on the others,

those members shall be taken into account for the purposes of the above number in respect of the former resolution(s) and not in respect of the later.

**38.** The notice of every meeting of the company shall be given to –

- (a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
- (b) the auditor or auditors of the company; and
- (c) every director of the company.

Accidental omission of service of notice to any of the above persons shall not invalidate the proceedings of the meeting.

A statement setting out the material facts concerning each item of business to be transacted at the general meetings shall be annexed, wherever required, to the notice calling the meeting.

### **QUORUM FOR MEETINGS**

- 39A.** i) Five members personally present, if the number of members as on the date of meeting is not more than one thousand;  
 ii) Fifteen members personally present, if the number of members as on date of meeting is more than one thousand but up to five thousand;  
 iii) Thirty members personally present, if the number of members as on the date of meeting of the company exceeds five thousand.

**B.** If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company —

- (i) the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Board may determine; or
- (ii) the meeting, if called by requisitionists as per the provisions of section 100 of the Act, shall stand cancelled.

**Provided** that in case of an adjourned meeting or of a change of day, time or place of meeting, not less than three days' notice shall be given to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the company is situated.

**C.** If at the adjourned meeting also, a quorum is not present within half an-hour from the time appointed for holding meeting, the members present, not being less than two, shall be the quorum.

### **CHAIRMAN OF GENERAL MEETINGS**

**40.** The chairman of the Board shall also be the chairman of the General Meetings. However, if the chairman is not present within half-an-hour from the time appointed for the meeting, the members personally present at the meeting shall elect one of themselves to be the chairman by show of hands or by poll, if demanded.

### **ADJOURNMENT OF MEETING**

**41.** The Chairman may, with the consent of any Meeting at which a Quorum is present, and shall, if so directed by the Meeting, adjourn the Meeting from time to time and from place to place and may adjourn the Meeting for bona fide reasons and the adjourned meeting may be reconvened on such date and time as the meeting or the chairman may direct.

### **VOTING RIGHTS**

42. Every member whose name is entered in Register of Members of the company shall have right to vote in the meetings with respect to his paid-up shares or shares treated as paid-up by the company. However, no member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the company has exercised any right of lien.
43. At any general meeting, a resolution put to the vote on the meeting shall, unless a poll is demanded under section 109 or the voting is carried out electronically, be decided on a show of hands.
44. Subject to provisions above, a member may exercise his right to vote at any general meeting by electronic means and company may pass any resolution by electronic voting system, if such facility is provided by the company.
45. At any general meeting, a resolution put to the vote in the meeting shall, unless a poll is ordered to be taken by the chairman or the poll is demanded under section 109 or the voting is carried out electronically, be decided on a show of hands.
46. On show of hands, every member present in person shall have one vote and on poll every member or his duly appointed proxy shall have one vote for each paid up capital held by him in the company.

### **POSTAL BALLOT**

47. The company shall, on applicability of required provisions to it under the Act and the rules, and may, in accordance with the provisions of the Act and the rules made there under transact businesses through postal ballot.

### **CIRCULATION OF MEMBERS RESOLUTION**

48. The company shall, on receipt of requisition from members holding not less than one-tenth of the paid-up capital carrying voting rights, give notice to the members of resolutions intended to be moved and shall also circulate any statement relating to matters under proposed resolution in accordance with the provisions of the Act and the provisions of the Act and rules made there under in this respect shall be applicable.

### **REPRESENTATION OF PRESIDENT & GOVERNORS IN A MEETING**

49. The President of India and the Governor of any state of India, if he / she is a shareholder of the company, or the government(s) on their behalf, may appoint such person as they think fit to act as their representative at any meeting of the company or at any meeting of any class of members of the company. The person appointed shall be deemed to be a member of the company and shall be entitled to exercise the same right and powers, including the right to vote by proxy and postal ballot, as the President or Governor could exercise as a member of the company.

### **PROXIES**

50. Proxies may be appointed by any member of a company entitled to attend and vote on poll. The proxy shall have no right to speak in the meeting or to vote on show of hands. A representative appointed by corporate shareholders shall enjoy all rights and privileges as given to a member attending the meeting in person.

**BOARD OF DIRECTORS****DIRECTORS**

51. i) The company shall have a Board of Directors consisting of individuals as directors and shall have a minimum number of three directors and a maximum of fifteen directors. However, the company may appoint more than fifteen directors after passing a special resolution.
- ii) The Directors shall not be required to hold qualification shares in the company.
52. Apart from Independent Directors / Women Directors, the Directors in the company may be nominated / appointed from and amongst the following and the individuals so appointed or nominated and holding such posts at any time or from time-to-time shall be the Members of the Board and shall be treated and regarded as Nominee Directors:

|     |                                                                                                                                   |          |
|-----|-----------------------------------------------------------------------------------------------------------------------------------|----------|
| 1.  | Additional Chief Secretary/Principal Secretary /Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna         | Chairman |
| 2.  | Director, Fisheries Directorate, Bihar, Patna                                                                                     | Member   |
| 3.  | Managing Director, Bihar Aquaculture and Infrastructure Development Corporation Limited. (To be nominated by Government of Bihar) | Member   |
| 4.  | Managing Director, Comfed, Bihar, Patna                                                                                           | Member   |
| 5.  | Representative of Finance Department (not below the rank of Joint Secretary), Bihar, Patna                                        | Member   |
| 6.  | Representative of Rural Development Department (not below the rank of Joint Secretary), Bihar, Patna                              | Member   |
| 7.  | Director, Agriculture Department, Bihar, Patna                                                                                    | Member   |
| 8.  | Joint Director Fisheries (SPU), Fisheries Directorate, Bihar, Patna                                                               | Member   |
| 9.  | Chief Engineer/Superintendent Engineer /Executive Engineer, Fisheries Department, Govt. of Bihar                                  | Member   |
| 10. | A member to be nominated by Fish Farmer Producer Organisation                                                                     | Member   |
| 11. | Principal/Dean, Fisheries College, Kishanganj/Dholi                                                                               | Member   |

53. Notwithstanding anything contained above, the state government, may nominate or appoint any other person as Nominee Directors, Additional Directors, Casual Directors or Directors in the company and the persons so nominated or appointed need not be a Govt. employee. Any Nominee Director of the company shall not be required to retire by rotation.
54. Subject to consent of the Government, the Directors in the Company may also be nominated by Banks, Financial Institutions, Investors or other stakeholders or shareholders pursuant to any contract or agreement or arrangement or otherwise.

55. Persons joining or replacing or taking charge on the posts (in Art. 52 above), as held by a Nominee Directors of Govt. of Bihar, shall be deemed to be Director nominated by Governor of Bihar in replacement or in place of the Nominee Director holding that post immediately before relinquishing that post.
56. The Government may replace, remove or relinquish a person nominated / appointed by them as a director of the company.
57. The directors, may, in accordance with the provisions of the Act, be paid such remuneration, allowances, fees, commissions, bonus, shares in profit, reimbursement of expenses or other charges or payments as approved by the Governments.

#### **FIRST DIRECTORS:**

58. The following officers of Govt. of Bihar shall be First Directors of the Company:-

1. ....  
(Additional Chief Secretary/Principal Secretary/Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna)
2. ....(Director Fisheries, Fisheries Directorate, Bihar, Patna)
3. ....  
(Managing Director, Comfed, Bihar, Patna)
4. ....  
(Director, Agriculture Department, Bihar, Patna)
5. ....  
(Joint Secretary, Finance Department, Bihar, Patna)
6. ....  
(Joint Director Fisheries (SPU), Fisheries Directorate, Bihar, Patna)

#### **INDEPENDENT DIRECTORS AND WOMEN DIRECTORS**

59. The company, upon applicability of the provisions of section 149 or other related provisions of the Act or rules made there under, shall appoint at least two (2) persons as Independent Directors on its Board and the persons so appointed shall not be liable to retire by rotation. The appointment of Independent Directors shall be proposed by Govt. of Bihar.
60. On falling under the list of the companies prescribed under section 149 of the Act, the company shall appoint at least One (1) Women Director who shall be either a nominee or an independent director and the provisions under these Articles of Association or under the Act as applicable to an independent or nominee director shall mutatis mutandis apply to such women director.

#### **MANAGING DIRECTOR**

61. The Managing Director shall be nominated by Government of Bihar and shall be responsible for all day to day affairs of the company as required under the Act and including the responsibilities and powers delegated to or vested in him either by the Board of Directors or shareholders or the Government or under any bylaws or regulations of the company as duly approved by the Board or Shareholders of the company.

#### **DISQUALIFICATIONS FOR APPOINTMENT OF DIRECTORS.**

62. The provisions of the Act in respect of Disqualifications for Appointment of Directors shall apply to this company only to the extent applicable to a Government Company under the Act or the rules made there under.

**RESIGNATION OF DIRECTORS**

- 63(1)** A director may resign from his office by giving a notice in writing to the company and the Board shall, on receipt of such notice, take note of the same and the company shall intimate the Registrar within such time as may be prescribed.
- (2)** The resignation of a director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.

**REMOVAL OF DIRECTORS**

- 64.** The Company may, by ordinary resolution and in accordance with other applicable provisions of the Act, remove a director, except the nominee directors and a director appointed by the Tribunal under section 242 of the Act, before the expiry of the period of his office after giving him a reasonable opportunity of being heard.

**Provided** that the director who was removed from office shall not be re-appointed as a director of the company by the Board of Directors.

**CHAIRMAN OF THE BOARD**

- 65.** Subject to provisions of Article 58 above, Additional Chief Secretary/ Principal Secretary/ Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna shall be the Chairperson of the Board of Directors of the company. The government is empowered to nominate any other person as Chairperson of the Company. Where no chairperson is available or nominated or at any meeting the Chairperson is not present within thirty minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of meeting(s).
- 66.** The chairperson shall have the right to call for any document, register or information for verification or inspection either for reviewing the periodical progress or work of the company or for verification of departmental working or functioning or for any other legal purpose.
- 67.** In situations of emergency, the chairman is authorized to take all decisions and exercise all the powers as vested in the Board, without having to requisition a Board Meeting (in cases where decision by circulation to Board is not possible), **provided** that ratification of such decision in the forthcoming General Meeting shall be required.

**MEETINGS OF BOARD**

- 68.** The company shall hold the minimum of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. Any Director may participate in the meeting through video conferencing or other audio visual means, if such facility is available at the meeting.

**NOTICE OF BOARD MEETINGS**

- 69.** At least seven days' notice in writing shall be given to every director at their address registered with the company or at their official address either by hand delivery, or by post, or by courier or by electronic means. A meeting may also be called at shorter notice to transact urgent business subject to the condition that at least one independent director, if any, shall be present at the meeting and in case of absence of independent director from such a meeting, decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one independent director, if any.

### **QUORUM FOR MEETINGS OF BOARD**

70. The quorum for a meeting of the Board of Directors of the company shall be one-third of its total strength or two directors, whichever is higher, and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.

### **PASSING OF RESOLUTION BY CIRCULATION**

71(1) No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors, or members of the committee, as the case may be, at their addresses registered with the company in India or at their official address by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act or the rules and the resolution has been approved by a majority of the directors or members, who are entitled to vote on the resolution.

**Provided that**, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.

(2) A resolution under clause (1) shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

### **DEFECTS IN APPOINTMENT OF DIRECTORS NOT TO INVALIDATE ACTIONS TAKEN**

72. No act done by a person as a director shall be deemed to be invalid, notwithstanding that it was subsequently noticed that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provision contained in the Act or in these Articles of the company:

**Provided** that nothing shall be deemed to give validity to any act done by the director after his appointment has been noticed by the company to be invalid or to have terminated.

### **POWERS OF BOARD**

73(1) Subject to restrictions contained in Articles 75 & 76 of these Articles of Association, the Board of Directors of the company shall be entitled to exercise all such powers, and to do all such acts and things, as the company is authorised to exercise and do. **Provided** that the Board shall not exercise any power or do any act or thing which is directed or required, whether under the Act or the rules made there under, to be exercised or done by the company in general meeting.

(2) No regulation made by the company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

(3) The following powers shall only be exercised by the Board through a resolution passed in a meeting of Board of Directors of the Company:—

- a. to make calls on shareholders in respect of money unpaid on their shares;
- b. to authorise buy-back of securities under section 68;
- c. to issue securities, including debentures, whether in or outside India;
- d. to borrow monies;

- e. to invest the funds of the company;
- f. to grant loans or give guarantee or provide security in respect of loans;
- g. to approve financial statement and the Board's report;
- h. to diversify the business of the company;
- i. to approve amalgamation, merger or reconstruction;
- j. to take over a company or acquire a controlling or substantial stake in another company or firm;
- k. any other matter which may be prescribed under section 179 of the Act.

#### **DELEGATION OF POWERS BY BOARD**

- 74.** The Board may, by a resolution passed at a meeting, delegate to any committee of directors, the managing director, the manager or any other principal officer of the company or in the case of a branch office of the company, the principal officer of the branch office, the powers specified in sub-clauses (d) to (f) of Article 73 on such conditions as it may specify.

#### **RESTRICTIONS ON POWERS OF BOARD**

- 75.** The Board of Directors of the company shall exercise the following powers only with the consent of the members of the company by a special resolution and approval of Government:
- a. to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.
  - b. to invest otherwise in trust securities the amount of compensation received by it as a result of any merger or amalgamation;
  - c. to borrow money, where the money to be borrowed together with money already borrowed, will exceed the aggregate of company's paid-up capital, free reserve and securities premium, apart from temporary loans obtained from the company's bankers in ordinary course of business & providing security for such loans;
  - d. expenditures relating to CSR or Charitable nature where the amount of such expenditure in a financial year exceeds 5% of the average net profits of the company made during the three immediately preceding financial years;
  - e. to remit, or give time for the repayment of, any debt due from a director.
- 76.** The following powers shall only be exercised by the Board of Directors of the Company subject to approval of Government:
- a. Alteration of Share Capital of the company
  - b. Issue of Sweat Equity Shares by the company
  - c. Issue of Bonus Shares by the company
  - d. Allotment of Equity or Preference Shares to persons other than Governor of Bihar or their representatives
  - e. Any variation in the right of shareholders
  - f. Issue of Convertible Debt instruments
  - g. Appointment of Directors other than Independent Directors, Managing Director and Directors Nominated by Government
  - h. Remuneration and other payments to Directors
  - i. Any Alteration in Memorandum of Association of the Company
  - j. Any Alteration in Articles of Association of the Company
  - k. Matters under Article 75 above

- l. Such other matters of policy or important nature as the Board of Directors considers fit or appropriate for approval of government
- m. Any other matter either directed by the Government for such approval or required under any rules, regulations, notifications or directions of the Government.

#### **POWER FOR BORROWING OR RAISING FUND AND PROVIDING SECURITY**

77. Subject and extent to the applicability of provisions of the Act, the company may borrow money from Banks, financial institutions, persons, companies, corporations, institutions, authorities and governments. **Provided** that where the money to be borrowed, together with the money already borrowed by the company will exceed the aggregate of its paid-up capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, the approval of shareholders and government shall be required.

Subject to provisions in Article 75(c), the Directors may, from time to time, secure the payment of such borrowing in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company, including its uncalled capital for the time being.

The company may also, subject to and in accordance with the applicable provisions of the Act, raise money by issue of Debentures, Debenture Stocks, bonds, any other kind of debt or other instruments or securities of the company.

#### **OPERATION OF BANK ACCOUNTS**

78. The Directors shall have the power to open bank accounts, to sign cheques, and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies or bills and may authorize any other person or persons to exercise such powers for and on behalf of the company.

#### **COMMITTEES OF BOARD**

79. The company shall, in accordance with the provisions of the Act, constitute such committees as statutorily required to be constituted under the provisions of the Act and the Board of the company may constitute such other committee or committees consisting of Directors, officers or employees of the company or other persons, experts or professionals as the Board may think fit and may also appoint the chairman and / or secretary of such committees and further delegate the powers to be exercised by the committees in its meeting. The minutes of the meeting of the committees shall be placed before the Directors for confirmation in the subsequent meeting of the Board of Directors of the company.

#### **CONTRIBUTION BY COMPANY AND RESTRICTIONS THEREOF**

80. The Board of Directors of the company may, in accordance with the provisions of the Act, donate or contribute to bona fide charitable and other funds. **Provided** that prior permission of the company in general meeting and also the permission of the Government shall be required for such contribution in case any amount the aggregate of which, in any financial year, exceed Five per cent of its average net profits for the three immediately preceding financial years.

81. The company shall not contribute or make donation to any political party or to any organisation or person, who is carrying on any political activity or, as per reasonable belief, is likely to carry on any political activity with the fund contributed or donated by the company or for any political purpose.

#### **CONTRIBUTION TOWARDS NATIONAL DEFENCE FUND**

82. The Board of Directors of the company or any person or authority duly authorized by the Board of Directors or, in lieu, the shareholders in general meeting, may notwithstanding anything contained in sections 180, 181 and 182 or any other provision of the Act or any other instrument relating to the company, contribute such amount as it thinks fit to the National Defence Fund or any other fund approved by the Central Government for the purpose of national defence in accordance with the provisions of section 183 of the Act and the amounts of such contribution shall be disclosed in the Profit & Loss Account of the Company in the financial year to which the contribution relates.

#### **KEY MANAGERIAL PERSONNEL**

- 83A. Upon applicability of the provision of Section 203 of the Act to the company, the following Whole-time Key Managerial Personnel shall be appointed:-
- a. Company secretary; and
  - b. Chief Financial Officer.
- 83B. Notwithstanding anything contained anywhere in these Articles, the Board shall also have the authority to appoint persons / officials (not being KMPs defined under section 203), in the company at any time or from time-to-time on deputation basis from State / Central Government.

#### **THE SEAL**

84. The Board shall provide for the safe custody of the seal.
85. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of 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 person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

#### **DIVIDEND AND RESERVE**

86. The company, may, pay dividend or interim dividend in proportion to the amount paid-up on each share as per the provisions of the Act. **However,** the company, may, before the declaration of any dividend in any financial year, transfer such percentage of its profits for that financial year as it may consider appropriate to the Reserves of the company or credit to the Profit and Loss Account of the Company and the amounts or the part of the amounts of such Reserves or Profits may be utilised by the company in such manner and for such purposes as may be prescribed or provided under the Act.

**ACCOUNTS AND AUDIT****ACCOUNTS**

87. The Company shall prepare and keep at its registered office books of accounts and other relevant papers and financial statements which give true and fair view of the state of the affairs of the company, including that of its branch offices, if any, and explain the transactions effected both at the registered office and its branches. The Books of Accounts and related papers and vouchers shall be preserved at least for eight years.

**Provided** that all or any of the books of accounts aforesaid and other relevant papers may be kept at such other place in India as the Board may decide and where such a decision is taken, the company shall, within seven days thereof, file with the registrar a notice in writing giving the full address of that other place and also the company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed under the Act.

The books of accounts and other related documents and papers maintained by the company within India shall be open for inspection at the registered office of the company or at such other place in India by any director, during business hours.

**AUDIT**

- 88(1) The Board or Audit Committee shall appoint internal auditors in the company and get the accounts of the company internally audited either annually or periodically at such intervals as the Board of directors or the Audit Committee of the Company may deem appropriate or as may be required under the Act or any other laws.
- (2) The accounts of the company shall also be audited annually by the statutory auditors duly appointed by CAG and the statutory audited accounts shall be reviewed by the office of CAG.

**WINDING UP**

89. Winding up, when necessary, will be done in accordance with the provisions and requirements of the Act or the rules or regulations made or notified there under or statutory modifications thereto or in accordance with the provision of Insolvency and Bankruptcy Code, if or as applicable.

**INDEMNITY**

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

**MISCELLANEOUS OR OTHERS****CORPORATE SOCIAL RESPONSIBILITY**

91. Subject to the provisions of section 135 of the Act, the company shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director, if any in the company, and the activities under the Corporate Social Responsibility may be taken up or carried by the company itself or through a registered and recognised society or trust or through a company incorporated under section 8 of the Act.

**GOVERNMENT'S POWER TO REVIEW**

92. Notwithstanding anything to the contrary contained in these Articles, the Government may review the work and progress of the Company, hold enquiries in to affairs thereof, get the accounts of the Company audited or re-audited by any internal auditor and issue directions, as deemed appropriate, to the Company.

**LISTING OF COMPANY AND RELATED MATTERS**

93. The company may, as or when required or deemed necessary or thought appropriate by the shareholders of the company, initiate or proceed for listing of shares or securities of the company in one or more recognised stock exchanges, appointment of share transfer registrars or agents, depositories, dematerialisation of shares etc.

**SECRECY**

94. Subject to the provisions of law of land and the act, every manager, auditor, trustee, member of a committee, officer, servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

**We, the several persons whose names and addresses are subscribed hereunder, for and on behalf of Governor of Bihar, are desirous of being formed into a Company in pursuance of these Articles of Association:**

| Names, Addresses, Occupations and Fathers' names of Subscribers                                                                                                                                      | Number of Equity Shares taken by each subscriber | Name, Address, Occupation and Father's name of Witness                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Sd/-.....<br><b>(Additional Chief Secretary/Principal Secretary/ Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna)</b><br>S/o, .....<br>.....Patna<br>Government Service | <b>11000</b><br>(Eleven Thousand Equity Shares)  | <u>Witness to all the signatories</u><br><br>Sd/-<br><b>Ajay Kumar</b><br>S/o. ....<br>.....<br>Patna .....<br><b>Practicing Company Secretary</b><br><b>Membership No. ....</b> |
| 2. Sd/-.....<br><b>(Director Fisheries, Fisheries Directorate, Bihar, Patna)</b><br>S/o, .....<br>.....Patna<br>Government Service                                                                   | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |
| 3. Sd/-.....<br><b>(Managing Director, Bihar Aquaculture and Infrastructure development Corporation Limited)</b><br>S/o,.....<br>.....Patna<br>Government Service                                    | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |
| 4. Sd/-.....<br><b>(Managing Director, Comfed, Bihar, Patna)</b><br>S/o,.....<br>.....Patna,<br>Government Service                                                                                   | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |
| 5. Sd/-.....<br><b>(Director, Agriculture Department, Bihar, Patna)</b><br>S/o,.....<br>.....Patna<br>Government Service                                                                             | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |
| 6. Sd/-.....<br><b>(Joint Secretary, Rural Development Department, Bihar, Patna)</b><br>S/o,.....<br>.....Patna<br>Government Service                                                                | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |

|                                                                                                                                                  |                                                 |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--|
| 7. Sd/-<br>.....<br><b>(Joint Secretary, Finance Department, Bihar, Patna)</b><br>S/o,.....<br>.....Patna<br>Government Service                  | <b>7000</b><br>(Seven Thousand Equity Shares)   |  |
| 8. Sd/<br>.....<br><b>(Joint Director Fisheries (SPU), Fisheries Directorate, Bihar, Patna)</b><br>S/o,.....<br>.....Patna<br>Government Service | <b>7000</b><br>(Seven Thousand Equity Shares)   |  |
| Total                                                                                                                                            | <b>60,000</b><br>(Sixty Thousand Equity Shares) |  |

**COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
BIHAR AQUACULTURE AND INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED**

- I. The name of the company is **“BIHAR AQUACULTURE AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED”**.
- II. The Registered office of the Company will be situated in the **State of Bihar**.
- III. **(A) Main objects of the COMPANY to be pursued on its incorporation are :**
  1. To undertake, promote, facilitate, and carry on activities, programmes, and operations relating to fisheries, aquaculture, and allied sectors, and to provide assistance of all kinds in relation thereto, primarily within the State of Bihar and, where necessary, elsewhere in India or abroad.
  2. To plan, design, develop, construct, establish, operate, maintain, manage, upgrade, and expand infrastructure relating to fisheries, aquaculture, and other priority sectors, or such sectors as may be notified by the State Government from time to time, on the basis of need and subject to applicable policies and approvals of the competent authority, within the State of Bihar or at such other locations within or outside India as may be considered appropriate.
  3. To establish, develop, own, lease, license, operate, and manage ponds, fish farms, reservoirs, cage and pen culture systems, hatcheries, biofloc units, Recirculating Aquaculture Systems (RAS), feed plants, ice plants, processing units, cold-chain systems, storage facilities, logistics systems, and allied or ancillary infrastructure.
  4. To promote, undertake, and support value addition, processing, preservation, storage, branding, transportation, marketing, trading, distribution, and commercialization of fish, aquaculture products, and allied products in domestic and export markets.
  5. To establish, operate, and manage fish sale outlets, wholesale and retail markets, marketing hubs, digital marketing platforms, and supply chains for fish and fisheries products.
  6. To establish and operate fish disease diagnostic laboratories, aquatic quarantine facilities, quality control, testing, standardization and certification systems, to ensure fish health, food safety and compliance with national and international standards, including export requirements.
  7. To provide institutional, technical, managerial, marketing and financial support, including but not restricted to receiving and giving or providing of financial assistance, grants, aid, loans, subsidies to fish farmers, Fish Farmer Producer Organizations (FFPOs), JEEViKA, Cooperatives, Self Help Groups (SHGs), Entrepreneurs, and other stakeholders.
  8. To implement, manage, supervise, and act as a nodal, executing, or implementing agency for schemes, programmes, and projects of the State Government, Government of India, or other authorities.
  9. To provide consultancy, advisory, project management, infrastructure development, technical services, training, capacity building, and extension services to Government departments, public sector undertakings, urban local bodies, private entities, and other institutions.

10. To generate revenue for the State Government and the Company on a sustainable basis through commercial operations including marketing, trading, processing, branding, storage, transportation, leasing, licensing, service charges, user fees, concessions, and implementation of Public-Private Partnership (PPP) projects and other lawful business activities in the field of fisheries and aquaculture.
  11. To develop, adopt, and utilize modern technologies for administration, planning, monitoring, efficiency enhancement, and decision-making, including Artificial Intelligence (AI), Machine Learning (ML), data analytics, predictive models, digital platforms, and IoT-based systems
  12. To carry out any other activities as may be assigned by the State Government from time to time in the interest of development of fisheries aquaculture, and such other sectors as may be determined or notified by the State Government.
- (B) Matters which are necessary for furtherance of the objects specified in clause III (A) are:**
1. **Pre-incorporation obligations:**  
Subject to the provisions of the Companies Act, 2013, to pay out of the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and all other expenses including interest on the funds invested by them at such rates as the Directors may deem fit and reimbursement of deposits, advances for purposes of expenses for negotiation, contracts and agreements made prior to and in anticipation of the formation and incorporation of and commencement of business of the Company and to take over, approve, and adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation and business commencement.
  2. **To employ, appoint and obtain services:**  
To employ, appoint, obtain services of officers, employees and workers in the company either as full time or part time employee on permanent or contractual or day-to-day or job basis and to remunerate them and provide for welfare of such employees and further to appoint or obtain the services of experts to prepare project reports, plans, estimates, to investigate, to examine the conditions and prospectus value and circumstances in allied subjects and for any other related job or work or task and to pay them for services rendered either in cash or otherwise.
  3. **To procure on any other related business:**  
To procure on any other related business or activity, whether by tender or otherwise, and to do anything of any nature which may seem to the company capable of being conveniently carried on or done in connection with any of the above objects, or connected directly or indirectly to enhance the value or render more profitable any of the company's business or property.
  4. **To procure on business of general manufacturers:**  
To buy, sell, manufacture, repair, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machineries, equipments, tools, spares, parts, kits, articles, products, goods, fabrics, foams, leathers, rubbers, glasses, sheets and other items of all kinds and description made of tins or metals or alloys, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers of, or

- persons having dealings with, the company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of a residual nature and by-products incidental to or obtained in any of the businesses carried on by the company.
5. **To procure, produce and preserve power and fuel:**  
To produce, produce, preserve gas / power / fuel / electricity / energy of all nature and generated by use of solar, water, heat, coal, tar, chemical, battery, magnets, petrol, diesel or by whatever means, mode or method.
  6. **Purchase, lease, exchange:**  
To purchase, take on lease or tenancy or in exchange, hire, take over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the company and to purchase, charter, hire, or otherwise acquire vehicles of any or every sort or description for use in the carriage of merchandise and persons, including trucks, lorries and cars.
  7. **To establish branches, support offices, place of business etc.:**  
To establish and maintain branches, offices, places of work or business, counters, collection centers, warehouses, maintenance sheds or workshops in India or any part of the world for the conduct of the business of the Company or for the sale of any materials or things or services relating to the business being carried out by the company or business which the company is entitle to carry out.
  8. **Acquisition of technical information, know-how:**  
To develop or acquire from any person, firm or body corporate or institution whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing, and operating data, plans, lay outs and blueprints useful for design, erection and operation of plant required for any of the businesses of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
  9. **To pay for rights, property:**  
To pay for any rights or property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company as paid up in full or part or otherwise.
  10. **Loans and Advances:**  
Subject to provisions of Companies Act, 2013, to lend and advance money either with or without security and generally to give credit to such persons including government and upon such terms and conditions as the company may think fit but not to do the banking business as per Banking Regulation Act 1949. The company shall not do nidhi & chit fund, mutual benefit and NBFC activities.
  11. **Financial and commercial obligations:**  
To undertake financial and commercial obligations, transactions and operations of all kinds for the proper functioning and for the benefit of the company but restricted to such operations as public limited government companies are authorized to carry out by the Companies Act, 2013.

**12. Creation of Funds:**

To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the company.

**13. Guarantee and surety:**

To guarantee the payment of debt or money whether unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock contracts, mortgages, charges, obligations, instruments or securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whosoever, whether incorporated or not and generally to guarantee or become sureties for the performance of any contracts or obligations to the extent authorized or allowed under the Companies Act, 2013.

**14. Holding stocks, shares and securities:**

To subscribe for, absolutely or conditionally, purchase or otherwise acquire or to hold, dispose of or deal in shares, stocks and securities and obligations of any other company whether Indian or foreign, for the benefit of this company, but subject to provisions of the Companies Act' 2013.

**15. Investment:**

To invest any money of the company not for the time being required for any of the purposes of the company in such investments as may be thought proper and to hold, sell or otherwise deal with such investments.

**16. Borrowings or raising of funds:**

To receive money or borrow or raise money and secure the payment of money in such manner as the company shall think fit and in particular by issue of debentures or debenture stock, bonds, any other kind of debt or other instruments or securities of the company and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the company's property, both present and future, including its uncalled capital and to purchase, redeem and pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company of any other person or company as the case may be, in its normal course of business, provided that it shall not come to the purview of banking business as defined under the Banking Regulation Act 1949 and further subject to the provisions of Companies Act 2013.

**17. Negotiable instruments and opening Bank Accounts:**

To draw, make, accept, discount, execute and issue bills of exchange, government of India and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities and to open accounts with banks, post offices, financial institutions and to deposit moneys with them for such period as may be found expedient from time to time and to draw moneys on overdraft or otherwise and loans on such securities as may be decided from time to time as per the provisions of Companies Act, 2013.

**18. Patents:**

To apply for, purchase or otherwise acquire or develop and protect, prolong and renew whether in India or elsewhere any patents, patent rights, brevets

- d'invention, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege 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, manufacture under or grant licences or privileges in respect of or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.
19. **To expend money in improving any patents:**  
To expend money in experimenting and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the company or which the company may acquire.
  20. **To establish research laboratories, colleges and to provide lectures:**  
To establish, provide and maintain laboratories, training colleges, schools and other institutions for the training and conducting research, education and instruction to the employees, students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection with the business of the company.
  21. **Acquire and undertake business:**  
To acquire and undertake all or any part of the business, property, assets and liabilities of any person(s), bodies or company carrying on any business which this company is authorized to carry on or possessed of property for the direct or indirect benefit of this company but subject to the provisions of the Companies Act' 2013.
  22. **Management of other companies:**  
To undertake or take part, subject to any applicable law for the time being in force, in the management, supervision or control of the business or operations of any person, firm or association or other undertaking and for that purpose or purposes to appoint and remunerate any officers of the company or other experts or agents.
  23. **Registration of company outside India:**  
To procure the registration or incorporation or recognition of the company in or under the laws of any place outside India.
  24. **Amendment, modification and change:**  
To amend, modify, change the status, name, object, share capital, registered office of the company and amend and / or modify its Memorandum of Association, Articles of Association and do all other things as may be beneficial to the company or as required but subject to provisions of the Companies Act' 2013.
  25. **Promotion:**  
To incorporate or promote any company or companies, whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or control or development of the company or any other object which in the opinion of the company could or might directly or indirectly assist the company in the management of business or the development of assets or otherwise prove advantageous to the company and to pay any or all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it

- shall think fit for services rendered or to be rendered in obtaining subscriptions for or placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities of any other company held or owned by the company or in which the company may have an interest or in or about the formation or promotion of the company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.
26. **Partnership:**  
Subject to the provisions of the Companies Act' 2013, to amalgamate or to enter into partnership or into any arrangement for sharing of profits or union of interests, joint-venture, reciprocal concession or co-operation for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorized to carry on or engage in any business or transaction which this company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit this company.
27. **Government or other concessions and to promote and oppose legislation:**  
To enter into any arrangements and to take all necessary, proper and legal steps with governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or affecting any modification in the constitution of the company and furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the company or its members and to promote or assist promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the company and to obtain from any such government, authority or any company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think desirable to obtain and carry out and to exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.
28. **Publicity:**  
To adopt such means of making known the products of the company as may seem expedient and in particular by advertising, by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
29. **Trust:**  
To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously or otherwise, and vest any real or personal property, rights or interest acquired by or belonging to the company, in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
30. **To apply assets for establishment of association connected with company or for the benefit of employees of company:**

Subject to provisions of the Companies Act, to apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of the interests of the masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen, or others at any time employed by the company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co - operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, sports complexes, worship places, hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.

31. **Labour problems:**

To aid pecuniary or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade but not to act as a trade union.

32. **To subscribe money**

To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition.

33. **Provident institution:**

To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds or provident funds for the benefit of, and give and procure the giving of donations, gratuities, pensions, loans, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is a subsidiary of the company or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the company or of any such other company as aforesaid and make payment to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

34. **Distribution in specie:**

To distribute all or any of the property of the company among the members in specie or kind or any proceeds of sale or disposal of any property of the company, but so that no distribution amounting reduction of capital be made except with the sanction, if any, for the time being required by law.

35. **Trustee and agency and any other business:**

To procure on any other business whether manufacturing or otherwise that may seem to the company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property real or

personal belonging to the company or in which the company may be interested.

36. **Amalgamate/merge with any company:**

To amalgamate / merge with any other company or companies which may directly or indirectly promote the objects of the company and which may promote/diversify the operations of the company and be in the interests of the shareholders.

37. **Incidental powers:**

To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them and including, but not restricted to, listing of shares or securities of the company in one or more recognized stock exchanges, appointment of share transfer registrars or agents, dematerialization of shares etc. as or when may be required or deemed necessary or thought appropriate by the shareholders of the company and for any of the purposes of the company, to enter into contracts, agreements, arrangements, MOUs, negotiations, undertakings, deeds, LOIs etc.

III (C). **Other objects - Nil.**

IV. The liability of its members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorized share capital of the company is Rs. 20,00,00,000 (Rupees Twenty crores), divided into 2,00,00,000 (Two crore) equity share of Rs. 10 (Rupees Ten) each.

We the several persons, whose names and addresses and descriptions are subscribed hereunder are desirous of being formed into a Company in pursuance of this Article of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names for and on behalf of the Governor of Bihar / Government of Bihar :-

| Names, Addresses, Occupations and Fathers' names of Subscribers                                                                                                                                      | Number of Equity Shares taken by each subscriber | Name, Address, Occupation and Father's name of Witness                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Sd/-.....<br><b>(Additional Chief Secretary/Principal Secretary/ Secretary, Dairy, Fisheries and Animal Resources Department, Bihar, Patna)</b><br>S/o, .....<br>.....Patna<br>Government Service | <b>11000</b><br>(Eleven Thousand Equity Shares)  | <u>Witness to all the signatories</u><br><br>Sd/-<br><b>Ajay Kumar</b><br>S/o. ....<br>.....<br>Patna .....<br><b>Practicing Company Secretary</b><br><b>Membership No. ....</b> |
| 2. Sd/-<br>.....<br><b>(Director Fisheries, Fisheries Directorate, Bihar, Patna)</b><br>S/o, .....<br>.....Patna<br>Government Service                                                               | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |
| 3. Sd/-<br>.....<br><b>(Managing Director, Bihar Aquaculture and Infrastructure development Corporation Limited)</b>                                                                                 | <b>7000</b><br>(Seven Thousand Equity Shares)    |                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                               |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>S/o,.....<br/>.....Patna<br/>Government Service<br/>4. Sd/-<br/>.....<br/><b>(Managing Director, Comfed, Bihar, Patna)</b><br/>S/o,.....<br/>.....Patna,<br/>Government Service<br/>5. Sd/-<br/>.....<br/><b>(Director, Agriculture Department, Bihar, Patna)</b><br/>S/o,.....<br/>.....Patna<br/>Government Service<br/>6. Sd/-<br/>.....<br/><b>(Joint Secretary, Rural Development Department, Bihar, Patna)</b><br/>S/o,.....<br/>.....Patna<br/>Government Service<br/>7. Sd/-<br/>.....<br/><b>(Joint Secretary, Finance Department, Bihar, Patna)</b><br/>S/o,.....<br/>.....Patna<br/>Government Service<br/>8. Sd/<br/>.....<br/><b>(Joint Director Fisheries (SPU), Fisheries Directorate, Bihar, Patna)</b><br/>S/o,.....<br/>.....Patna<br/>Government Service</p> | <p><b>7000</b><br/>(Seven Thousand Equity Shares)</p> <p><b>7000</b><br/>(Seven Thousand Equity Shares)</p> <p><b>7000</b><br/>(Seven Thousand Equity Shares)</p> <p><b>7000</b><br/>(Seven Thousand Equity Shares)</p> <p><b>7000</b><br/>(Seven Thousand Equity Shares)</p> |  |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>60,000</b><br>(Sixty Thousand Equity Shares)                                                                                                                                                                                                                               |  |

PATNA, Dated the ..... day of ..... 2026

अधीक्षक, सचिवालय मुद्रणालय,  
बिहार, पटना द्वारा प्रकाशित एवं मुद्रित।  
बिहार गजट (असाधारण) 888-571+100-डी0टी0पी0  
Website: <https://egazette.bihar.gov.in>