



**Relating to Sub-section (6) of Section 18  
Incorporated Under Company Act 2063 (2006)  
NEA Engineering Company Limited**

**Memorandum of Association**

1. **Name of the Company:** Name of this Company shall be "NEA Engineering Company Limited".
2. **Address to be situated the Registered Office of Company:**  
Registered office of this company will be situated at Kathmandu District, Kathmandu Metropolitan City, Ward No. 31.
3. **Nature of Business or Transaction to be performed by Company:** this company will perform the service and business oriented work.
4. **Objective of the Company:**
  1. The objective of Company will be as follows:
    - a. To provide the hydropower production and other multipurpose industry related research, study and technical consultancy service to the customer.
    - b. To conduct the study, research and provide technical service for production, transmission and distribution of electricity from various resources and provide consultancy service as to design the electricity transmission distribution line and sub-station designing as per necessary.
    - c. To perform and cause to perform the electricity production, transmission, distribution and identification of multiple use of water resources, possibility study, brief engineering design, construction related work and consultancy services.

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Signature:   
Name: Madhu Sudan Tamang  
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Date of Expiry of Certificate: Feb. 18, 2025 AD  
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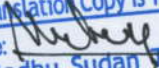






- d. To do the production and distribution of electricity, repairing of multi-purpose projects of hydropower and to do the displacement, capacity increasing and re-construction related study and provide the service.
- e. To do the production, import, export, sales and purchase and supply of equipment, machine and goods necessary for the production, distribution and transmission of electricity.
- f. To provide the equipment and goods as to provide the service for monitoring of quality of production and transmission of electricity.
- g. To operate the laboratory necessary for production and transmission of electricity.
- h. To perform the work relating to production, sales and import of the goods for production, distribution and transmission of electricity.
- i. To perform and cause to perform the social and environmental parts for construction, capacity development and displacement project for multiple utilization of electricity and water resources.
- j. To conduct the study and research of territorial, geological, geo-technical and celestial sphere and provide the consultancy service for the projects, relating to multiple use of electricity and water resources.
- k. To produce the technical main power for the production, transmission and distribution of electricity and multiple use of water resources.

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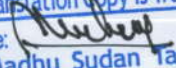






1. To organize the knowledge exchange training, refreshment training, informative training, meeting and seminar as to provide them some innovative idea for capacity building of main power, working in the electricity field.
  - m. To perform the research oriented, inventive and informative publication work, relating to electricity, multiple use of water resources and distribution and transmission of electricity.
2. If the permission is required for the fulfillment of objectives mentioned in Sub-Section 1, Company will carry out the work to fulfill the objective, only after obtaining permission from the concern body.
  3. In case the permission is obtained for the for the fulfillment objective mentioned in Sub-section 1, copy of such permission shall be submitted to the office within 15 days.
- 5. Function to be Carried out to Achieve The Objectives of Company:** This Company may do the following functions to achieve the objectives as of section 4:
- a. The land, house, vehicle and other essential equipment for the Company may be purchase or taken on the rental basis.
  - b. To appoint the employee as needed to the company and to fix their service terms and conditions.
  - c. To open the account in the bank or financial institution in the name of company and operate.
  - d. To take the money needed for the company with or without mortgaging from any bank or financial institution.
  - e. Other Necessary Matters:

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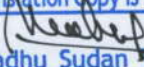
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- I. Company may purchase the house, store and other tangible and intangible property or take on the lease, construct and repair as per necessary.
- II. To do the insurance of building, machinery and other property of company as per necessary in order to protect the company from any unexpected loss.
- III. To open the account in the name of the company in any bank or financial institution and deposit the money, withdraw the cash, register and issue the bill of exchange, promissory note, cheque, issue and receive the payment, open and accept the L. C. and perform other similar work.
- IV. To request the bodies of government of Nepal as to achieve all types of facilities and privilege, for the best interest of company and register design and trade mark as to protect the business interest of company and to make available its rights and facilities and exercise.
- V. To perform the trial, defend and submit the written response of the cases and perform the pleadings on behalf of company or in the case filed against company in order to protect the rights and secure the facility and privilege of company, obtaining legal consultancy as per necessary.
- VI. To appoint the technical, finance and legal consultant and determine their service term and condition as per necessary.
- VII. To do the advertisement through various types of media for the fulfillment of objectives of company.
- VIII. Company may purchase, lease out, exchange and mortgage the land and its tangible and intangible property as per necessary.

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- IX. To conduct the agreements for the fulfillment of objectives of company, after obtaining permission, pursuant to prevailing law as per necessary.
- X. Other necessary matter will be as decided by the Board of Directors and General Assembly, pursuant to Company Act and prevailing law of Nepal as per necessary.

## 6. Capital Structure of Company:

Following shall be the capital structure of Company:

- Authorized capital of company shall be Rs. 1,000,000,000.00 (One Thousand Million), and the capital has been divided into 10,000,000.00 (Ten Million) unit ordinary share of Rs. 100/- per unit share.
- Immediately issued capital of company shall be Rs. 1,000,000,000.00 (One Thousand Million), and the capital has been divided into 10,000,000.00 (Ten Million) unit ordinary share of Rs. 100/- per unit share.
- Capital promised to be paid immediately by the founder of Company will be Rs. 100,000,000.00 (Hundred Million).
- Sales and distribution of company will be as follows:

S. N.	Shareholders	Percentage of Share
1.	Nepal Electricity Authority	51%
2.	Electricity Production Company Limited	17%
3.	National Transmission Greed Company Limited, and	17%
4.	Hydropower Investment and Development Company Limited	15%



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**7. Type of Company Share:**

Following shall be the types of share of this company:

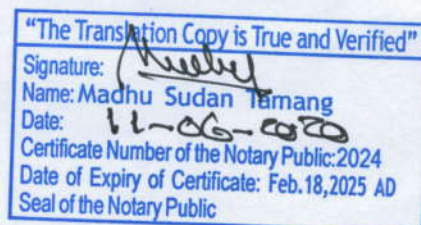
- a. This company shall have only the General Share at present. In case of any need in the future, company may issue the remediable, irremediable and other types of share, on the basis of the need and availability of capital, after passing special resolution from the General Assembly, pursuant to Prevailing law of Nepal as per necessary.
- b. If there is any need to issue the Preferential or other share of company, then the price and number of share, provision of the right of such shareholder and other provision of share will be decided by the company, under the jurisdiction of Prevailing law and Directives of Stock Exchange.

**8. Restriction to purchase or transfer the Share:**

- a. No share could be sold out or transferred to any individual or organization, without obtaining pre-permission from the concerned body.
- b. Other provision, regarding restriction and purchasing or transfer of share shall be, as mentioned in the Stock Exchange Transaction related law and other prevailing law of Nepal.

**9. Payment of Share Amount:**

- I. The company may call for payment of the money of share partially or totally as per-necessity by the decision of the meeting of the Board of Directors.
- II. The shareholder shall have to pay the called money of the share by the company within fixed period of time.
- III. Provision relating to demand money for share, to pay it within prescribed period of time, to provide additional time for payment and to give time to pay shall be as stated in the Articles of Association.







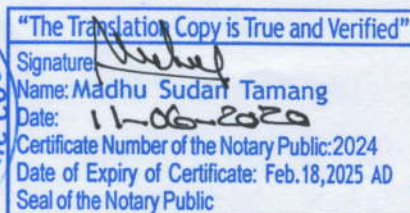
**10. Liability shall be Limited:**

Liability of the shareholder relating to the transaction of the company shall be limited to the extent of the shares he/she has purchased or promised to purchase to the face value of the share.

But this provision shall not be applicable in the case of the third party personal guarantee agreement made by any shareholder or Director of such capacity.

**11. Other Necessary Matters:**

- I. Expenditure of the incorporation of the company shall be borne by the company.
- II. Share amount of his company shall be paid in the cash.
- III. Company has not obtained any property or cash from any individual or founder as to start the transaction of this company.
- IV. This company will not provide any special right or privilege to any individual or founder.
- V. This company may frame the Regulation and implement for the operation of its transaction, after obtaining pre-permission from concerned body.
- VI. This company shall not perform any work, prohibited by Stock Exchange Act and Regulation.
- VII. If the company deems necessary, it may handover its management or take consultancy from the consultant for the best interest of company, after obtaining permission from concerned body.
- VIII. This company will be a perpetual successor corporate organization.
- IX. Company shall have its separate seal in order to perform the work of this company.







X. This company may register the complaint against anyone from its name and vice versa.

XI. Liability of shareholder of this company will be only to the extent of share, purchased or promised to purchase by the shareholder.

XII. All works of company shall be performed, pursuant to Stock Exchange Act and Regulation, Company Act and other prevailing law of Nepal.

**12. Additional provision as per the nature of company:**

If the company needs to take the permission from any authorize body or Office Bearer as to operate business, industry or transaction for the fulfillment of its objectives, pursuant to prevailing law of Nepal, it will operate the transaction only after obtaining permission from the concerned body or Office Bearer.

**13. Condition for implementation of Memorandum of Association if**

**Amended:** If any amendment need to be made in this Memorandum of Association that shall be deemed amended only after the decision of shareholders and keeping its record in the office.

**14. Memorandum of Association to become null and void to the extent of**

**inconsistency:** If the articles written in this Memorandum of Association becomes inconsistent with the Companies Act, 2063 B.S. (2006 A.D.) or other prevailing laws, then it shall become null and void by virtue to the extent of such inconsistency.

**15. Declaration and Number of Shares Promised to Take Immediately by**

**the Promoters:** We Promoter of "NEA Engineering Company Limited", have agreed incorporating this company and operate it according to prevailing law. Our name, signature, address; the shares which we have

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promised to take; statement in relation to witness as stated in this Memorandum of Association is true and correct. If it is proved false by any reason we are ready to bear liability which may be created after incorporation of company. Matters written on this Memorandum of Association are true, if proved false we agree to pay and bear according to law, saying that we put our signature and thumb impressions on it.

Name, Address and Signature of Promoter	Name, Surname of Father/Husb and	Number of Share Promised to Purchase	Name, Surname, address Signature and Thumb Impressions of Witnesses	Citizenship Certificate No and District of Witnesses
1. Name: Mr. Kulman Dhising, Executive Director, Authorized Person on behalf of Nepal Electricity Authority. 2. Address: Kathmandu District, Kathmandu Metropolitan City-31 Signature: Sd. R. L.	Seal of the Office Sd.	510,000 Unit	Name: Dinesh Kumar Rokka Address: Kathmandu Metropolitan City-32 Signature: Sd. R. L.	
1. Name: Mr. Chiranjibi Chataut, Authorized Person on behalf of electricity production Company Limited 2. Address: Kathmandu District, Kathmandu Metropolitan City Signature: Sd. R. L.	Seal of the Office Sd.	170,000 Unit	Name: Shree Prasad Devkota Address: Kathmandu Metropolitan City-32 Signature: Sd. R. L.	
1. Name: Dr. Netra Prasad Gyawali, on behalf of National Transmission Grid Company 2. Address: Kathmandu District, Kathmandu Metropolitan City Signature: Sd. R. L.	Seal of the Office Sd.	170,000 Unit	Name: Bishnu Prasad Ghimire Address: Kathmandu Metropolitan City-32 Signature: Sd. R. L.	
1. Name: Mr. Mukti Bodh Neupane, on behalf of Hydropower Investment and Development Company Limited 2. Address: Kathmandu District,	Seal of the Office Sd.	150,000 Unit	Name: Yadav Prasad Rimal Address: Charghare-7, Nuwakot Signature: Sd.	

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Kathmandu Metropolitan City

Signature: Sd.

R. L.

R. L.

### Draft Person

**Name:** Dr. Dinmani Pokharel

**Advocate License No.** 5978

**Address:** Maitighar, Kathmandu

**Current Address:** Kathmandu Metropolitan City-11, Kathmandu

.....Sd.....  
Assistant Registrar

Done on .....,<sup>rd</sup> Day of the Month of Poush of the year, 2073  
(December 2016).

