

Company No. 784866

THE COMPANIES ACT 1985 as amended

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

the Shareholders of

CADOGAN DEVELOPMENTS LIMITED

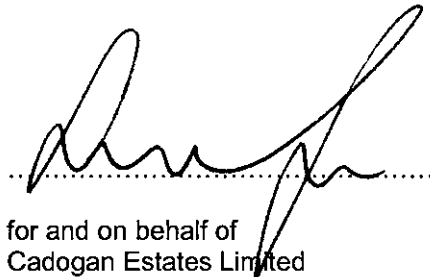
(Passed on 27 September 2006 pursuant to S. 381A
of the Companies Act 1985 as amended)

We, being all the members of the Company entitled to receive notice of and to attend and vote at general meetings of the Company, have signed the following Resolutions which shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:

SPECIAL RESOLUTION

THAT the new Articles of Association in the form attached hereto signed by the Chairman of the Company for the purpose of identification be adopted as the Articles of Association of the Company in substitution for the existing Articles of Association.

Signed:


for and on behalf of
Cadogan Estates Limited

Dated 27 September 2006



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

Adopted by written resolution of the members passed on 27/09/2006

of

CADOGAN DEVELOPMENTS LIMITED

Interpretation

1. In these Articles, if not inconsistent with the subject or context:

"ACT" means the Companies Act 1985 as amended or re-enacted from time to time.

"TABLE A" means Table A in the Schedule to the Companies (Table A-F) Regulations 1985 (as amended).

2. The regulations contained in Table A apply to the Company except in so far as they are excluded by or are inconsistent with these Articles.
3. Regulations 24, 35, 73 to 81 inclusive, 94 and 95 of Table A do not apply to the Company.

Share capital

4. The provisions of section 89(1) of the Act do not apply to the Company.
5. Subject to the provisions of the Act, the Company may purchase any of its own shares.
6. Subject to the provisions of the Act, the Company may make a payment in respect of any redemption or purchase of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

Proceedings at general meetings

7. In the case of joint holders of a share the signature of any one of them is sufficient for the purposes of passing resolutions in writing under regulation 53 of Table A.
8. In the case of a corporation, a director or its secretary is deemed to be a duly authorised representative for the purposes of regulations 53 and 54 of Table A.
9. A proxy is entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

Powers and duties of directors

10. Subject to the provisions of the Act, a director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested. He may hold, and be

remunerated in respect of, any office or place of profit under the Company or any such other company (other than the office of auditor of the Company or any of its subsidiaries). He, or any firm of which he is a member, may act in a professional capacity for the Company or any such other company and be remunerated for doing so. Notwithstanding his interest, a director may vote on any matter in which he is interested and be included for the purpose of a quorum at the meeting at which it is considered. He may retain for his own benefit all profits and advantages accruing to him. Regulation 85 of Table A shall be modified accordingly.

Appointment and disqualification of directors

11. The Company may by ordinary resolution appoint any person to be a director, either as an additional director or to fill a vacancy.
12. The directors may appoint any person to be a director, either as an additional director or to fill a vacancy, provided that the maximum number of directors (if there be any maximum) is not exceeded.
13. A director is not required to hold any qualification shares in the Company.
14. The office of a director is vacated:
 - (i) if by notice in writing to the Company he resigns his office of director;
 - (ii) if he is for more than 6 months absent without permission of the directors from meetings of the directors held during that period, unless he has appointed an alternate director who has not been similarly absent during that period;
 - (iii) if he becomes bankrupt or enters into any arrangement with his creditors;
 - (iv) if he is prohibited from being a director by an order made under any provision of the Act;
 - (v) if he becomes of unsound mind;
 - (vi) if he is removed from office under Article 17.

Proceedings of directors

15. The following words shall be added after the words "one or more of the directors" in Regulation 72 of Table A:

"who shall have the power unless the directors direct otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a director or directors of the Company."
16. A director or member of a committee of the directors may participate in a meeting of the directors or a committee of directors of which he is a member by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner is deemed to constitute presence in person at the meeting.

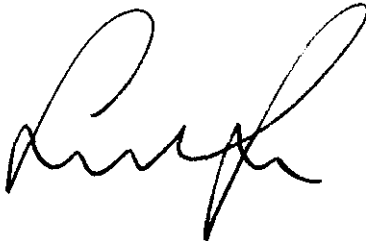
Overriding provisions

17. Whenever and so long as the Company is the subsidiary of another company (in this Article referred to as "the Holding Company") the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provision of these Articles:

- (a) the Holding Company may at any time appoint any person to be a director, either as an additional director or to fill a vacancy, and remove from office any director however appointed;
- (b) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Holding Company;
- (c) any or all powers of the directors shall be restricted in such respects and to such extent as the Holding Company may by notice to the Company prescribe.

Any such appointment, removal, consent or notice shall be effected by notice in writing to the Company signed on behalf of the Holding Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted hereunder or as to whether any requisite consent of the Holding Company has been obtained. No obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

X

A handwritten signature in black ink, appearing to be 'R. Singh', written in a cursive style.