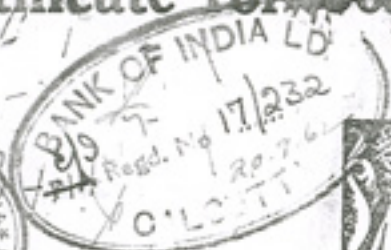


Certificate for Commencement of Business.



THE PENJAB NATIONAL BANK LTD.
CANNING ROAD, LAHORE.
P. A. Regd. No. 2547/59
Date..... 29/7/59

(Pursuant to section 103 (2) of the Indian Companies Act, 1913.)

I hereby certify that the Karam Chand Thapar & Bros. (Coal Sales) Ltd X

which was incorporated under the Indian Companies Act, 1913, on the First day of April 1943, and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 103 (1) (a) to (d) of the said Act have been complied with, is entitled to commence business.

Given under my hand at Lahore this Fourth day of June one thousand nine hundred and Fortythree.



A. K. Majumdar
Registrar of Joint Stock Companies.