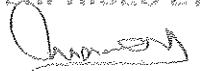


For PTL ENTERPRISES LTD.


(PRADEEP KUMAR)
Company Secretary

No. 11481



Certificate For Commencement of Business

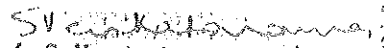
Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the PREMIER TYRES LIMITED

which was incorporated under the Companies Act, 1956, on
the Nineteenth day of October 1953,
and which has this day filed a duly verified declaration in the prescribed
form that the conditions of section ~~149 (2) (a) to (c)~~ 149 (2) (a) to (c)
of the said Act, have been complied with, is entitled to commence
business.

Given under my hand at BOLLY
this TENTH day of DECEMBER

One thousand nine hundred and FIFTY-NINE
(19th Agrahayan, 1981)


(S. Vankataraman)
Registrar of Companies,
Bombay.