

**RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND
INVESTMENT CORPORATION LIMITED**

Minutes of : 5/2024 Board Meeting
Venue : Udyog Bhawan, Jaipur
Day & Date : Monday, the 16th December 2024
Commencement/Completion : 11.30 A.M./1.00 P.M.
time of the meeting

Present:

Shri Ajitabh Sharma Chairman RIICO and Principal Secretary
(Industries & Commerce)
Shri Rohit Gupta Commissioner (Industries & Commerce)
And Commissioner (Inv. & NRI)
Shri Inderjeet Singh Managing Director, RIICO
Shri Hari Mohan Meena Managing Director, RFC

Dr. Sudipto Sen, AGM (Law) & Link officer to Secretary was in attendance. Smt. Anju Goyal, Financial Advisor and Shri Subhash Maharia, Advisor (A&M) were also present.

Leave of absence: The Board granted leave of absence to Shri Akhil Arora; Shri Dinesh Kumar and Shri T. Ravikanth.

Quorum: The Chairman was present. As the quorum was present, the meeting was called to order. Quorum was present throughout the meeting.

The Board was informed that though the notice for the meeting was issued well in time, however, the agenda notes for the meeting had been circulated at a shorter notice. All the Directors present at the meeting unanimously consented to waive the minimum notice period (with agenda notes) and took up all the items for consideration. Thereafter, following agenda items were taken for consideration in chronological order:

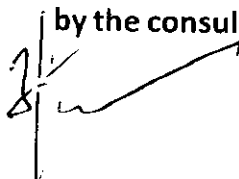
Item 1: To note the minutes of the last meeting of the Board of Directors held on 14th August 2024.

The minutes of the last meeting of the Board held on 14th August 2024 were noted and confirmed.

Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 14th August 2024.

The Board noted the position brought out in the agenda note and made following observation:

Item 14 of Board Meeting held on 14.8.2024: Approval of request for Qualification-cum-request for proposal for PMC document submitted by the consultant appointed by NICDC for proposed Industrial Township



in JPMIA-SIR: It has been brought to the notice of the Board that criteria for selection of Program Manager for New Cities (PMNC) have been changed by NICDIC to bring about uniformity in all 12 Industrial Areas being developed by NICDC and new draft of Request for Proposal (RFP) and Request for Qualification (RFQ) is being placed before from the Board of RIDCO in its next meeting scheduled on 24.12.2024 for consideration.

Item 3: To note the minutes of the last meetings of Infrastructure Development Committee of Board of Directors of the Corporation held on 30th July 2024 and 4th November 2024.

The minutes of the last meetings of the Infrastructure Development Committee of Board of Directors of the Corporation held on 30th July 2024 and 4th November 2024 were noted and confirmed.

Item 4: Appointment of Shri Inderjeet Singh, IAS, as Managing Director of the Corporation.

The Board noted the appointment of Shri Inderjeet Singh, IAS, as Managing Director of the Corporation with effect from the date of taking over the charge of the post on 6th September 2024. The Board also noted that Shri Shivprasad Nakate, Ex-MD, RIICO ceased from the post of MD & director on the Board of the Corporation with effect from 6th September 2024.

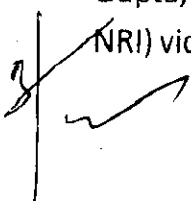
The Board also accorded ex-post-facto approval for the appointment of Shri Inderjeet Singh, on the Boards of the below named associate/subsidiary companies, vice Shri Shivprasad Nakate, IAS:

1. Rajasthan Electronics & Instruments Ltd. Chairman & Director
2. Rajasthan Industrial Corridors Development Corporation Limited CEO & MD
3. Mahindra World City (Jaipur) Ltd. Director
4. Rajasthan Asset Management Co. Pvt. Ltd. Director
5. Rajasthan Trustee Company Pvt. Ltd. Director

The Board placed on record its appreciation for the valuable advice and guidance provided by the outgoing Managing Director and hope that induction of new Managing Director on the Board of the company will enrich the Board further.

Item 5: To note the Appointment / Withdrawal of Directors on the Board of the Corporation.

The Board noted the appointments of Shri T. Ravikanth, IAS, Principal Secretary Mines & Petroleum, vice Smt. Anandhi, IAS and Shri Rohit Gupta, IAS, Commissioner (Ind. & Commerce) and Commissioner (Inv. & NRI) vice Shri Himanshu Gupta as Directors on the Board of the Company.



The Board placed on record its appreciation for the valuable advice and guidance provided by ongoing Directors and expressed hope that induction of new Directors on the Board of the Corporation will enrich the Board further.

Item 6: To note the Disclosure of interest by the directors.

The Board noted interest disclosure, made pursuant to Section 184(1) of the Companies Act 2013 read with the relevant Rule 9(1), from the following directors disclosing their interests in other Companies, Bodies Corporate and Firms:

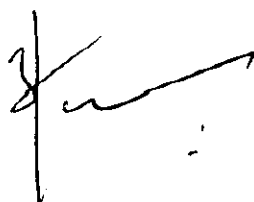
1. Shri Inderjeet Singh Notice dated 10th September 2024
2. Shri T. Ravikanth Notice dated 26th September 2024
3. Shri Rohit Gupta Notice dated 26th September 2024

Item 7: Transfer of Shares.

The Board discussed the agenda and accorded approval for the transfer of following equity shares of Rs.10/- each of the Company, in the names of the transferees mentioned in Col. 3, with effect from State Government order dated 18th November 2024, as follows:

S.No	Name of Transferor	Name of Transferee	No. of Share	Distinctive Nos.
1	2	3	4	5
1	Shri Kuldeep Ranka, Ex-Chairman RIICO	Shri Ajitabh Sharma, Chairman RIICO	1	240001
2	Smt. Veenu Gupta, Ex-ACS (Ind. & Commerce)	Shri Rohit Gupta, Commissioner (Ind & Commerce) & Comm. (Inv. & NRI)	1	200001
3.	Shri Sudhir Kumar Sharma, Ex- MD RIICO	Shri Inderjeet Singh, MD RIICO	1	160001
4.	Smt. Aparna Arora, Ex-ACS Revenue	Shri Dinesh Kumar, Principal Secretary Revenue	1	120001
5.	Dr. Arun Garg, Ex-ED RIICO	Shri Aakash Tomar, ED RIICC	1	40001
6.	Shri Rajesh Kumar Meena, Ex-MD RFC	Shri Hari Mohan Meena, MD RFC	1	1

The Board also authorized the Secretary of the Corporation to register the transfer of shares in the Share Certificates in the names of the transferees.



Item 8:

To note the three agenda items passed through Resolution by Circulation

The Board noted the following three Resolutions passed by Circulation on 24.9.2024, 8.11.2024 and 4.12.2024 respectively:

RESOLUTION No. (1/2024) of BOD through 'Resolution by Circulation'

Subject: Extension of time, for holding 55th Annual General Meeting of the Company

"RESOLVED that approval be and is hereby accorded for seeking extension of time, from the Office of Registrar of Companies, for holding 55th Annual General Meeting of the Company up to 31st December 2024 and placing the annual accounts for the financial year 2023-24 thereat."

"FURTHER RESOLVED THAT approved be and is hereby accorded to authorize Managing Director or Chief Financial Officer or Secretary/Addl. GM (Law) of the Company to apply for time extension to hold AGM, from Registrar of Companies".

RESOLUTION No. (2/2024) of BOD through 'Resolution by Circulation'

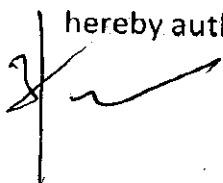
Subject : Re-constitution of Audit Committee of the Board.

"RESOLVED THAT approval be and hereby accorded for re-constitution of the Audit Committee of the Board, with immediate effect, by induction of MD RFC as its member, for the time being. Commissioner Industries will be the Chairman of the Committee. It is also resolved that once the State Governments appoints two Independent Directors on the Board, the Committee shall further stand re-constituted from the date of appointment of the Independent Directors and would consist of Commissioner Industries (Chairman) and both the Independent Directors".

RESOLUTION (3/2024) of BOD through 'Resolution by Circulation':

"RESOLVED THAT pursuant to Section 96 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the consent of the Board of Directors of the Company, be and is hereby accorded to hold 55th AGM of the Corporation for the financial year ended 31st March 2024, on 20th December 2024 at 11.30 A.M. and to authorize the Chairman of the Company to fix another date, day and time for holding the Annual General Meeting of the Company, in case of contingency or the adjourned AGM, if required at a Shorter Notice, after seeking necessary consent of the Shareholders of the Company."

"RESOLVED FURTHER THAT Managing Director of the Company, be and is hereby authorized to approve the draft notice of the AGM of the Company,



- and also authorized to approve any modifications or alterations in the draft notice, as may be applicable.

“RESOLVED FURTHER THAT Chief Financial Officer or Secretary or AGM (Law) of the Company, be and is hereby authorized to issue the notice of AGM under his/her signature to the members and to circulate the report of CAG to shareholders.”

“RESOLVED FURTHER THAT Managing Director of the Company, be and is hereby authorized to submit the management replies to the Comments of the Comptroller and Auditor General of India (C&AG) in case of a qualified report by CAG, as may be applicable: to form part of the Board of Director’s Report of the Company.”

Item 9: Quarterly performance review of the activities of the Corporation for the quarter ended on 30th September 2024.

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 30th September 2024.

Item 10: Certificate of Legal Compliance for quarter ended on 30th September 2024.

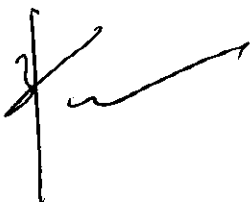
The Board took on record the Certificate of Legal Compliance for the quarters ended on 30th September 2024.

Item 11: To note the appointment of Statutory Auditors of the Corporation for FY 2024-25.

The Board noted the appointment of M/s. S.R. Goyal & Company, Chartered Accountants, Jaipur as Statutory Auditor of the Corporation for auditing the accounts for the financial year 2024-25. The Board also noted that the Statutory Auditor shall also be the auditor for auditing Consolidated Financial Statements prepared under section 139 read with section 129(4) of the Companies Act, 2013.

Item 12: Approval for Financial Contribution of Rs. 100 lakhs to Rajasthan Small Industries Corporation Limited (RSIC) for Rajasthan Pavillion in India International Trade Fair (IITF) -2024.

The Board discussed the agenda and accorded approval to contribute Rs. 100 lakh (Rupees One Hundred Lakh Only) to Rajasthan Small Industries Corporation Limited (RSIC) for setting up of Rajasthan Pavillion at IITF-2024 held from 14th November 2024 to 27th November 2024 subject to the condition of submission of U.C. for IITF-2024 within 3 months of the event and refund of excess balance amount left after amounting for expense of RSIC on IITF-2024.



Item 13:

Consideration of request from Department of Tourism for:

1. **Financial contribution of Rs. 23.60 crore from RIICO towards International Indian Film Academy (IIFA) Festival and Awards-2025.**
2. **Booking of space for 12 days at JECC by RIICO and all expenses related to the booking are to be borne by RIICO for the IIFA event (actual event date from 7th to 9th March 2025).**

The Board discussed the agenda and accorded approval for the following:

1. Transferring of Rs. 23.60 crore (Rupees Twenty-Three crore sixty lakh only) to Department of Tourism for organizing IIFA Festival & Awards 2025 from 7th March to 9th March 2025 at JECC subject to the condition of submission of U.C. by the Tourism Department within 3 months of the event and refund of excess balance amount left, if any. No further liability, financial or otherwise, is to be undertaken by RIICO towards the same.
2. Necessary correspondence may be forwarded by RIICO to JECC for making space available at JECC for 12 days (actual event dates from 7th to 9th March 2025) to Department of Tourism for organizing IIFA. The Board directed that Department of Tourism is to be requested to enter into an agreement with JECC for the booking, the expenses towards the same are to be borne by Department of Tourism. The Board further directed MD to have discussions with Department of Tourism and a detailed proposal may be obtained from them.

Item 14:

Status and the progress in respect of development of Rajasthan Petro Zone (RPZ) in the vicinity of Refinery cum Petro-chemicals Complex at Pachpadra, District Barmer, Rajasthan.

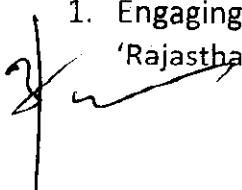
The Board noted the position brought out in the agenda note. The Board directed to place a proposal before the Board to sanction Special Incentive Package for early birds' units in RPZ.

The Board noted that the following agenda items were placed on the table with the permission of the Chair, therefore the Directors present in the meeting unanimously agreed to waive the minimum notice period, took up the item for consideration, and approved unanimously:

Item 15: Organizing 'Rajasthan Global Business Expo' on sidelines of Rising Global Investment Summit-2024 on 9th -11th December,2024 at JECC, Jaipur.

The Board accorded ex-post-facto approval for the following:

1. Engaging CII as Exclusive Exhibition Industry Partner for organizing 'Rajasthan Global Business Expo'.



2. Authorizing Managing Director as Authority to decide the terms and conditions of the engagement with CII, approve the bidding documents for engaging CII through single source procurement and to accept/reject the bid.

Item 16: Regarding authorizing MD RIICO for payment and adjustment of expenses incurred by RIICO in Rising Rajasthan Global Investment Summit-2024.

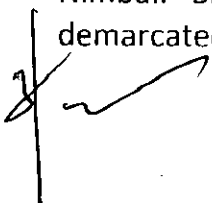
The Board discussed the agenda and accorded approval to authorized Managing Director RIICO for payment and adjustment of various expenditure incurred for RR GIS-2024 and adjust the expenditure from the payable RIICO Contribution for the event to the nodal agency BIP.

Item 17: Construction/Development of Rajasthan Mandapam at Jaipur.

The Board discussed the issues brought down in the agenda note and accorded approval for land use of Rajasthan Mandapam as industrial. The Board also authorized Managing Director to decide the size and location of the plot in Fintech Park, decide the Scope of Work /ToR for appointment of Transaction Advisor/ Consultant after examination of Technical & Financial viability of the project. The Board further directed to submit the detailed feasibility report in the next Board Meeting regarding this project.

Item 18: Modification in the total project area/site of proposed Industrial Township JPMIA/SIR and consequent approvals.

The Board discussed the agenda placed before it and discussed on the proposals given therein especially increasing of the project area from 3068.8172 hectares to 3347.8387 hectares of 5 villages of Rohat Tehsil of District Pali. It was brought to the notice of the Board that due to settlement proceedings in the area and changes in records of rights, the area has been increased as the project boundary has remained the same. It was also brought to the notice of the Board that 283.1145 hectares of government land situated towards the north side of National Highway No. 62 is not part of the Share Holding Agreement executed on 29.11.2021 between NiCDIT & RIICO but the total area measuring 641.88 hectares of land (1577 acres) of Phase-'A' of Industrial Township in JPMIA-SIR, for which approval has been accorded by the NiCDIT as well as Ministry of Commerce & Industry, GoI, the 283.1145 hectares mentioned above (govt. land) has already been included. It was also brought to the notice that while initiating the acquisition process of private land for Phase-'B' & MMiLH, land measuring 25.2826 hectares of few khasras numbers of village Nimbali Brahmin, Rohat, Doodhali & Singari was left due to not demarcated on revenue map, which is essential to make area contiguous.



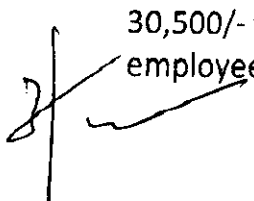
After deliberation of the proposal given in the agenda item, the Board has accorded approval for the following:

- (i) To include 283.1145 hectares of government land situated towards the north side of National Highway No. 62 (Pali-Jodhpur) in Phase-'A' of the Project of Industrial Township;
- (ii) To acquire private land falling within khasras boundaries of aforesaid 283.1145 hectares of government land to make the area contiguous and also to proper planning of the area;
- (iii) To request the State Government to initiate acquisition process for 25.2826 hectares land of left-out khasras in Phase-'B' & MMLH of village Nimbali Brahmin, Rohat, Doodhali & Singari of Tehsil- Rohat of District Pali as shown in Map-A (as per list annexed to the Agenda);
- (iv) After assessing the area of private land falling within pockets of the aforementioned 283.1145 hectares of government land to be acquired, initiate the process to revise the project area of Industrial Township in JPMLA-SIR in the Share Holding Agreement executed between NICDII & RIICO.

Item 19: Adoption and implementation of Rajasthan Government Health Scheme (RGHS) in RIICO.

The Board discussed the agenda and accorded approval for the following:

- i) Options may be taken from the in-service employees that whether they opt for RGHS or they would continue with existing RIICO Medical Attendance Rules, 1979 subject to the withdrawal of pending writ petitions. The options may be taken in writing in order to avoid any legal complications in future.
- ii) In reference to the above-mentioned option, it was decided that those employees who would like to continue in existing RIICO Medical Attendance Rules, 1979, may continue to the same and those employees who would like to opt for RGHS may switch into RGHS.
- iii) Those in-service employees who would like to opt RGHS may bear subscription premium as per norms of state Government.
- iv) Those retired employees who would like to opt RGHS, contribution lies in their respective RIICO Retired Medical Fund Account will be utilized for the payment of premium under the RGHS as employee contribution.
- v) Registrations for 345 retired employees who retired before 28.02.2022 were being done at a premium of Rs. 61,000/- wherein 30,500/- was deposited by the employee and Rs. 30,500/- for each employee was deposited by the Corporation. Later, this premium

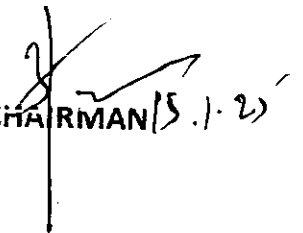


was increased to Rs. 1,05,000/-. OPS being introduced in the Corporation on 01.04.2023. In this regard, it was decided that if a retired employee deposited the enhanced premium amount of Rs. 44,000/- (the amount increased for additional medical benefits under RGHS) then the same may be transferred by RIICO to the concerned department.

- vi) The employees retired after 28.02.2022 can make registration for RGHS at a premium of is Rs. 1,05,000/-. The manner in which this premium is to be splitted between employee & employer (whether in equal ratio OR as Rs. 30,500/- by the Corporation as in case of employees retired before 28.02.2022. In such situation, in order to maintain similarity between the employees who are retired before 28.02.2022 and after this date and willing to opt RGHS, a contribution of RIICO will Rs. 30,500/- and rest amount may be deposit by the retired employees.
- vii) The date of reimbursement of Medical Bills under the RIICO Medical Attendance Rules, 1969 extended by 6 months till 31.12.2024.
- viii) The Board further authorized Managing Director of the Corporation to allow adoption of any future notification/ circular/ amendment in the Rules of the Corporation with regard to the RGHS as analogous to the State Government as issued by the Government of Rajasthan from time to time.

The meeting concluded with a vote of thanks to the Chair.

Date of Entry: 15.1.25.
Date of Signature: 15.1.25
Place: Jaipur


CHAIRMAN 15.1.25