

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

Minutes of	: 3/2025 - Board Meeting
Venue	: Udyog Bhawan, Jaipur
Day & Date	: Thursday, the 19 th June 2025
Commencement/Completion	: 11.30 A.M/ 2:00 PM
Time of meeting	Resume at 6:00 PM and completed at 9:15 PM

Present:

Shri Ajitabh Sharma	Chairman RIICO and Principal Secretary (Industries & Commerce)
Shri Rohit Gupta	Commissioner (Industries & Commerce) and Commissioner (Inv. & NRI)
Smt. Shivangi Swarnkar	Managing Director, RIICO
Shri T. Ravikanth	Principal Secretary, Mines & Petroleum

Shri K.K. Gupta, DGM (Finance), Secretary Cell was in attendance. Shri Aakash Tomar, ED, Shri Subhash Maharia, Advisor (A&M); Smt. Anju Goyal, Financial Advisor/CFO and Dr. Neelam Meena, OSD(Land)/DC, DMIC were also present.

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

Leave of Absence: The Board granted leave of absence to Shri Akhil Arora, ACS(Finance), Shri Dinesh Kumar (Principal Secretary, Revenue), Shri Hari Mohan Meena, (MD, RFC).

The Board was also informed that though the notice and the agenda notes for the meeting were circulated at a shorter notice. All the directors present during the meeting unanimously consented to waive the minimum notice period 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 held on 24th March 2025.

The minutes of the last meeting of the Board held on 24th March 2025 were noted and confirmed.

Item 2: Action Taken Report on the decisions of the previous meetings of the Board

The Board noted the position brought out in the agenda note.

Item 3: To note the minutes of the last meeting of the Audit Committee of Board held on 24th March 2025.

The minutes of the last meeting of the Audit Committee of the Board held on 24th March 2025 were noted and confirmed.



Item 4: To note the minutes of the last meeting of the State level Settlement Committee of Board held on 7th May 2025 & 16th May 2025.

The minutes of the last meeting of the State level Settlement Committee of Board held on 7th May 2025 & 16th May 2025 were noted and confirmed.

Item 5: To note the minutes of the last meeting of the Infrastructure Development Committee of Board held on 3rd March 2025 and 17th April 2025.

The minutes of the last meeting of the Infrastructure Development Committee of Board held on 3rd March 2025 and 17th April 2025 were noted and confirmed.

Item 6: To note the disclosure of interest by the Director

The Board noted interest disclosure made by the directors pursuant to Section 184(1) of the Companies Act 2013 read with the relevant rule 9(1), as mentioned in the agenda note disclosing their interest in other Companies, Bodies Corporate and Firms, as follows:

- | | |
|---------------------------|------------------------------------------|
| 1. Shri Ajitabh Sharma | Notice dated 17 th April 2025 |
| 2. Shri Dinesh Kumar | Notice dated 17 th April 2025 |
| 3. Shri T. Ravikanth | Notice dated 21 st April 2025 |
| 4. Shri Rohit Gupta | Notice dated 17 th April 2025 |
| 5. Smt. Shivangi Swarnkar | Notice dated 17 th April 2025 |
| 6. Shri Hari Mohan Meena | Notice dated 22 nd April 2025 |

Item 7: To note the certificate of legal Compliance for quarter ended on 31st March 2025.

The Board took on record the Certificate of Legal Compliance for the quarter ended on 31st March 2025.

Item 8: Quarterly performance review of the activities of the Corporation for the quarter ended on 31st March 2025.

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 31st March 2025.

Item 9: Ratification of empanelment of Internal Auditors for the Financial Years 2024-25 & 2025-26.

The Board discussed the agenda and in pursuance to section 179 of the Act read with Rule 8 of the Companies (Meeting of Board & its Powers) Rules 2014, accorded approval for ratification of empanelment of Internal Auditors for the Financial Year 2024-25 & 2025-26 as mentioned in the Agenda Note

Item 10: Appointment of Tax Auditors u/s 44 AB of the Income Tax Act for the Financial year 2024-25.

The Board discussed the agenda and accorded approval for appointment of M/s S R Goyal & Company, Chartered Accountants Jaipur, as Tax Auditors for Tax Audit of the Corporation for the Financial Year 2024-25 at the consolidated fees of ₹1,50,000/- plus GST.

Item 11: Appointment of Cost for the Financial year 2025-26.

The Board discussed the agenda and adopted the following Resolution:

RESOLUTION:

“RESOLVED that approval be and is hereby accorded for the appointment of M/s K G Goyal & Company, Cost Accountant, Jaipur, as Cost Auditor of the Company for the FY 2025-26 at a consolidated fee of ₹35,000/- plus GST, subject to approval of the consolidated fee by the shareholders in the General Meeting”.

Item 12: Financial contribution of Bureau of Investment Promotion (BIP) for engaging services of Consultants for implementation of MoUs signed under Rising Rajasthan Global Investment Summit -2024.

The Board discussed the agenda and accorded approval of payment of RIICO's share of ₹682.49 lakh to BIP as per their demand in phased manner as its contribution for engaging services of consultants for implementation of MoUs of Rising Rajasthan Global Investment Summit-2024.

Item 13: Status and the progress in respect of development of Rajasthan Petro Zone (RPZ) in the vicinity of Refinery cum Petrochemical Complex at Pachpadra, District Barmer, Rajasthan.

The Board noted the position brought out in the agenda note and directed that RIICO may propose Department of Finance, GoR to take-up the issue with the BoD of HRRL.

Item 14: Augmentation of water supply scheme in industrial areas of Sitapura including residential colony of Sitapura from Bisalpur Pipeline Project.

The Board discussed the agenda and it was brought in the notice that PHED has charged share cost of ₹5.00 crore per MLD in other projects for additional supply of drinking water to Jaipur International Airport, Gandhinagar Railway Station, Bombay Hospital, Jaipur & supply of drinking water to Khatipura Railway Station & Rail Nikunj Colony, Jagatpura etc. against supply of drinking water from Bisalpur Project. Accordingly Board accorded approval for deposition of ₹25.21 crore to PHED for supply of 4.47 MLD Bulk water to industrial area Sitapura & Residential Colonies of RIICO at Sitapura.

Item 15: Ex-Post-facto approval for extension of cutoff date for the execution of MoU with State Government in reference to "Rising Rajasthan-Global Investment Summit-2024" for the purpose of eligibility under Direct Allotment Policy-2025.

The Board discussed the agenda and accorded Ex-Post-Facto approval for extension of cut-off date up to 30.04.2025 for the execution of MoU with State Government in reference to "Rising Rajasthan-Global Investment Summit-2024" for the purpose of eligibility under Direct Allotment Policy-2025. A copy of said order (11/2025) dated 30.04.2025 is annexed as Annexure-2 to the agenda note.

The Board was also noted that the relevant copy of note sheet having approval of competent authority is annexed as Annexure 3 to the agenda note.

Item 16: Interest free Term loan assistance of ₹50.00 crore to RFC for its Financial Strengthening.

The Board discussed the Agenda and it was brought in the notice of Board that RFC are not willing to take interest free term loan assistance of ₹50.00 crore from RIICO and are willing to take Financial Assistance from RIICO in terms of equity. Board therefore decided to drop the proposal to grant interest free term loan assistance of ₹50.00 crore to RFC for its financial strength.

Item 17: Ex-Post-Facto approval of allocation of CSR Fund of ₹1275.97 lakh to various CSR Projects.

The Board discussed the agenda and accorded Ex-Post-Facto approval of allocation of CSR Fund of ₹1275.97 lakh including Administrative overheads of ₹66.00 lakh for FY 2024-25 as under:

A. Government Entities

(₹ in lakhs)

S. No.	Name of Proposal	Work Details	Amount Requested	Approved Recommended for Amount
1.	CSIR-Central Electronics Engineering Research Institute	Advanced Skill Development Training Program in Industrial IoT Applications for 200 students	47.20	47.20
2.	Samudayik Swasthya Kendra, Tapukara, Khairthal-Tijara district	To provide necessary equipment and get construction work done at Community Health Center Tapukda	50.00	25.00
3.	EdCIL (India) Limited (Central govt. PSU)	Construction and Infrastructure Skill Development Program for Rural Areas and Train 1250 individuals across 10 districts of Rajasthan	98.00	50.00
4.	Institute of Digital Education & Employment Development (Autonomous Body under Govt. of Rajasthan), Tonk, Rajasthan	Conducting Skill Training & Placement Program for Unemployed youth of Rajasthan Train 1000 women across 10 districts of Rajasthan	98.50	50.00

5.	ITI Limited (Central govt. PSU)	Conduct skill training & placement program for unemployed youth of Rajasthan	95.00	50.00
6.	SP Office, Bhiwadi	For procurement of 10 laptops and one (1) 15 kw Generator Set and construction of multi-storey building for 100 Police personnel	50.00	25.00
7.	State Collector Office, Alwar	To procure tractor/truck mounted road sweeping vacuum machine.	140.00	70.00
8.	Rajasthan State Sports Council	For Development of Sports facilities.	500.00	250.00
Total for Government Entities				567.20

B. Private Entities

(₹ in lakhs)

S. No.	Name of Proposal	Work Details	Amount Requested	Approved Recommended for Amount
1.	Centre for Community Economics and Development Consultant Society (CECOEDECON)	For funding Career Readiness Training (CRT) through Artificial Intelligence for the Youth of Rajasthan to Empower 50,000 youths equipping them with essential career skills	885.00	25.00
2.	Consumer Unity & Trust Society (CUTS)	For Strengthening Small and Medium Enterprises (SMEs) in Rajasthan for Employment Generation and inclusive growth	139.61	13.00
3.	TAABAR Society, Jaipur	Procurement & Fabrication of a New Mobile Medical Clinic Van	44.96	89.96
		Construction at Bal Basera Children's shelter Home for long stay and Sneha Girls	45.00	

		School		
4.	Eye Bank Soccity of Rajasthan, Jaipur	Support to the Eye Bank Society of Rajasthan	15.00	15.00
5.	Sri Krishna Balram Seva Trust (Hingonia Cattle Rehabilitation Centre), Jaipur	250 KW Solar Grid Power Plant	87.35	284.95
		550 KW Solar Grid Power Plant (Total Mixed Ration) Fodder	174.70	
		Feeding Machine+Tractor	22.90	
6.	Bal Sambal Bal Vikas & Anusandhan Sanasthan, Chandwaji, Jaipur	To provide support for sports activity, school education, hostel facilities etc.	100.00	50.00
7.	RBS Foundation, Keshavnagar, Udaipur	To provide crucial support to benefit tribal community.	10.00	10.00
8.	Mission Gyan, Jaipur, Rajasthan	For development of science animation & practical for classes 6th to 10th, development e-content for Bachelor Degree program.	235.00	50.00
9.	Rajasthan Mahila Kalyan Mandal, Ajmer	For support "Aarogya Sarthi" (Therapy on Wheels) for Rural Persons with disabilities.	318.46	100.00
10.	Uthan Sewa Sanstan	Material and Labour Civil Construction Work	4.86	4.86
Total for Private Entities				642.77
Administrative Overheads (Approx 5% of Project outlay)				66.00
Grand Total				1,275.97

Item 18: Approval for extension of cutoff date for the execution of MoU with State Government in reference to "Rising Rajasthan-Global Investment Summit-2024" for the purpose of eligibility under Direct Allotment Policy-2025 and extension of validity of this policy.

The Board was informed that the after cut-off date 30.04.2025 for execution of MoUs with the State Government, it has been brought into notice that

approximately 450 MoUs have been executed after 30.04.2025 for allotment of land and as on date 5254 MoUs have been executed.

Looking into the good response of Direct Allotment Policy-2025 in 1st & 2nd round, The Board accorded approval to extend the date of eligibility of MoUs up to 05.07.2025 for participation in next round of Direct Allotment Policy 2025. The Board also accorded approval to extend the validity of this policy upto 31.08.2025

The following table agenda items, which was taken up with the permission of the Chair, and the unanimous consent of directors present in the meeting, and approved the same unanimously. All the directors as were present before the break were preset in resumed meeting.

Item 19: Approval for consent to PHED to share 240 KLD water from RIICO's quota of 46.60 MLD reserved from Rajiv Gandhi lift Canal Project, Phase-III for Jindal Waste Management (Jodhpur).

The Board discussed the agenda and directed that PHED be informed that RIICO'S Designed demand of water be revised from 46.60 MLD to 46.36 MLD for Ind. Areas of Jodhpur Region from RGLC Phase- III Project and PHED may allocate 0.24 MLD water to Jindal Waste Management for which entire cost (Share Cost and Conveyance Cost) will be borne by M/s Jindal Urban Waste Management (Jodhpur) Ltd.

Item 20: Ex- post-facto approval for allotment of land for setting up of Logistics on planned plots/land in industrial area under Direct allotment Policy-2024.

The Board discussed the agenda and accorded Ex- post-facto approval for allotment of land for setting up of Logistics on planned plots/land in industrial area under Direct allotment Policy-2025. An order (15/2025) has been issued on 13.6.2025 with the approval of Chairman in anticipation of Board of Directors is annexed as Annexure-7 to the agenda note.

Item 21: To initiate the acquisition of Private land for new industrial areas and the expansion of existing industrial areas under the Right to Fair Compensation, Rehabilitation and Resettlement in Land Acquisition Act, 2013.

The Board deliberated on the proposal given in the agenda related to initiate the acquisition of Private land for new industrial areas and the expansion of existing industrial areas under the Right to Fair Compensation, Rehabilitation and Resettlement in Land Acquisition Act, 2013. The Board was of the view that land cost might be increased due to compensation to be determined under the Act of 2013 including cost to be incurred on Rehabilitation and Resettlement packages but to make available the adequate land for industrial and supportive/essential welfare services, the acquisition is only way out until enactment on aggregation of private land has come into force.

The Board also discussed on the proposal for delegation of powers to Managing Director RIICO to take decision on acquisition matters but considering it as a policy decision, the Board was of the view that these powers be continued with the Infrastructure Development Committee of BoD of RIICO.

After discussions, the Board accorded approval for starting the acquisition process across the state, depending upon the demand for industrial land under the provisions of the Right to Fair Compensation, Rehabilitation and Resettlement in Land Acquisition Act, 2013, and rules made thereafter subject to decision to be taken at the level of Infrastructure Development Committee of Board of Directors of RIICO.

Item 22: In Principle approval of establishment of Special Investment Region in proximity to Dausa- Bandikui in compliance of budget announcement.

The Board discussed the agenda and accorded in-principle approval for the following:

- (i) To develop a Special Investment Region under the RSIR Act, 2016, as per in-principle approval accorded by the State Government, if the State Government notified under the provisions of the Rajasthan Special Investment Regions Act 2016.
- (ii) A suggestion to decide the jurisdiction of the proposed Special Investment Region as per Annexure-'4' & '5' annexed to the agenda note be sent to the State Government through Administrative Department.
- (iii) If the State Government declares a Special Investment Region for the area in proximity to Dausa-Bandikui then, a suggestion also be given to designate RIICO as the Regional Development Authority under Section 9(7) of the RSIR Act, 2016 so that the said Special Investment Region will be developed by RIICO by deploying the own resources.
- (iv) In-principle approval for initiating the acquisition process of identified 1804.114 hectares of private land, falling in the aforesaid 21 villages for the project area, in accordance with the provisions of the RSIR Act subject to not include any land earmarked for Abadi, Abadi Extension and categorized as Nazul and by following the provisions of the RFCTLARR Act, 2013 and rules made thereunder as per details provided as per Annexure-'3' annexed to the agenda note.

Item 23: Amendments in the Scheme for Financing of Industrial Land in RIICO Industrial Areas.

The Board discussed the Agenda and accorded approval to rationalize the procedures of sanctioning financial assistance and as an aide to Ease of Doing Business with the following amendments:

Earlier Provisions	Revised Provisions
Eligibility Criteria 1(d) The Borrowers who have already availed facility of payment of cost of land on	Eligibility Criteria 1(d) The Borrowers who have already availed facility of payment of cost

installment basis will not be eligible under this scheme.	of land on installment basis from unit office, will also be eligible under the scheme, subject to the condition that the applicant should not have any dues/overdues of installment scheme of unit office at the time of applying loan under the loan scheme. However, repayment period of loan shall be limited to 5 years including the period of installments availed under the scheme of unit office.
Security 5 (b) The loan shall be secured by way of: Personal guarantee of Promoters/Directors/Proprietors/Partners of the company/proprietorship firm/partnership firm/LLP, as the case may be	Security 5 (b) The loan shall be secured by way of: Personal guarantee of Proprietors/Partners of the proprietorship firm/ partnership firm/LLP, as the case may be In case applicant borrower is a listed company with stock exchange (NSEF/BSE) having tradeable value more than the face value, personal guarantee of Promoters/Directors/may be relaxed on the merit of each case.
Condition No.4.03 of the Application Form Seeking credit report(s) from the bank(s) of promoter(s)/company	With the Corporation being member of CIBIL now along with financial assistance for land being Secured in nature, and also to avoid procedural delays, the requirement of seeking credit reports from banks in case of land financing has been done away with.

Item 24: Modification in the total project area of the proposed Industrial Township in IPMIA-SIR and consequential approvals for the total project area/site of 3604.0801 Hectares of land.

The Board was apprised about the progress of the Phase-A project and progress of on-going acquisition of 1086.4494 hectares of private land of 5 villages for Phase-B and Multi- Model Logistic Hub. After discussion on the proposal given in the agenda, the Board accorded ex-post facto approval of 56.5455 hectares of land of the left-out khasras falling in Phase-'B' & Phase-'C'

as annexed in the Annexure-'5' & '6' to the agenda note for the purposes of upcoming Industrial Township in JPMIA-Special Investment Region and also accorded the approval of increasing total project area/site of the Industrial Township to 3604.0801 hectares of land.

Item 25: Opening of Industrial area, Bichoon, Jaipur for allotment of plots, without basic infrastructure facilities.

The Board discussed the agenda and accorded approval for opening of the Bichoon industrial area for allotment as per planning before Demarcation of plots and without providing motorable road as special case looking to the demand of the MoU holders under Direct Allotment Policy-2025.

Item 26: Adoption of provisions of Rajasthan Tourism Unit Policy- 2024 in RIICO.

The Board discussed the agenda and it was brought in the notice that under Rajasthan Tourism Unit Policy -2024 {point 4.1(iii)}, concerned authorities (in this case RIICO), endeavor to earmark up to 5% land for 'Tourism Facility Zone' in Industrial Area. In this context BoD directed to obtain clarification from Tourism Department, GoR.

Item 27: Clubbing the recruitment of various posts of BIP along with the recruitment process of RIICO.

The Board discussed the agenda and accorded approval for clubbing of the posts of BIP along with the recruitment process of RIICO. MD, RIICO were also authorized for taking any further decisions in the matter of clubbing the recruitment on various posts of BIP along with the recruitment process of RIICO.

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



CHAIRMAN

Date of Signature: 10.07.2025

Date of Entry: 10.07.2025

Place: Jaipur