RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND INVESTMENT CORPORATION LIMITED

Minutes of	**: 4/2025 - Board Meeting**
Venue	**: Udyog Bhawan, Jaipur**
Day & Date	**: Thursday, the 10th July 2025**
Commencement/Completion	**: 3.45 P.M**
Time of meeting	**: 6.00 P.M.**

Present:

Shri Shikhar Agrawal	Chairman, RIICO
Shri Alok Gupta	Principal Secretary (Industries & Commerce)
Shri Rohit Gupta	Commissioner (Industries & Commerce)
Smt. Shivangi Swarnkar	Managing Director, RIICO

Shri K.K. Gupta, DGM (Finance), Secretary Cell was in attendance. Shri Aakash Tomar, ED, Shri Subhash Maharia, Advisor (A&M) and Smt. Anju Goyal, Financial Advisor/CFO 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 Dr. Subodh Agarwal, (CMD, RFC); Shri Dinesh Kumar (Principal Secretary, Revenue); Shri Vaibhav Galriya, (Principal Secretary, Finance) and Shri T. Ravikanth, (Principal Secretary, Mines & Petroleum).

Welcome of Directors:

On behalf of the Corporation, Managing Director, RIICO welcomed all new Directors for their appointments and expressed the hope that Board would be benefited with their vast experience and guidance.

Re-schedulement of Meeting: The meeting was originally scheduled for 10th July 2025 at 1.30 P.M., however, due to unavoidable reasons the meeting has to be rescheduled to at 3.00 P.M. on the same day. All the directors were telephonically informed in advance about the changes. The directors present in the meeting unanimously consented for the re-schedulement.

The Board was also informed that though notice calling the meeting was issued well in time, however, 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 19th June 2025.

The minutes of the last meeting of the Board held on 19th June 2025 were signed by the Chairman.

Item 2: Action Taken Report on the decisions of the preceding 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 Infrastructure Development Committee of Board held on 6th June 2025.

The minutes of the last meeting of the Infrastructure Development Committee of Board held on 6th June 2025 were noted and confirmed.

Item 4: To note the appointment of Shri Shikhar Agrawal, IAS, as Chairman & Director of the Corporation.

The Board noted the appointment of Shri Shikhar Agrawal, IAS, as Chairman of the Corporation with effect from the date of taking over the charge of the post on 23rd June 2025, vice Shri Ajitabh Sharma, IAS, Ex- Chairman, RIICO.

The Board also accorded ex-post-facto approval for the appointment of Shri Shikhar Agrawal, IAS as Chairman & Directors on the Board of Mahindra World City (Jaipur) Ltd.; Center for Development of Stones (CDOS) & Rajasthan Industrial Corridors Development Corporation Limited (RIDCO).

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

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

The Board noted the appointment of following Directors on the Board of Directors of the Corporation w.e.f. 30th June 2025:

1. Appointment of Dr. Subodh Agarwal, IAS, Chairman cum Managing Director, Rajasthan Financial Corporation vice Shri Hari Mohan Meena, IAS, Ex-MD, RFC.

2. Appointment of Shri Alok Gupta, IAS, Principal Secretary Industries & Commerce vice Shri Ajitabh Sharma, IAS, Ex-Principal Secretary Industries & Commerce.
3. Appointment of Shri Vaibhav Galriya, IAS, Principal Secretary Finance, vice Shri Akhil Arora, IAS, Ex-Additional Chief Secretary (Finance).

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

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.	Dr. Subodh Agarwal	Notice dated 7th July 2025
2.	Shri Shikhar Agrawal	Notice dated 10th July 2025
3.	Shri Alok Gupta	Notice dated 2nd July 2025
4.	Shri Vaibhav Galriya	Notice dated 2nd July 2025

Item 7: To note the certificate of legal Compliance for quarter ended on 30th June 2025.

The Board took on record the Certificate of Legal Compliance for the quarter ended on 30th June 2025.

Item 8: Quarterly performance review of the activities of the Corporation for the quarter ended on 30th June 2025.

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 30th June 2025. The Board directed to place the performance of the company with wide indicatives and prepare the achievement reports vice Target on monthly and quarterly basis so as to take policy decision on periodical basis and also to know the ongoing progress of the company.

Item 9: 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. The Board deliberated on the ongoing activities and HRRL's proposal with regard to availability of water up-to Rajasthan Petro Zone considering the cost thereof. The Board directed that Rajasthan Petro Zone may initially be developed with basic minimum facilities, mainly for polymer based non-water intensive units only. It was also directed that to kick start investments in the RPZ, Plug & Play facilities (up to 20 numbers of Sheds) may be planned on land chunks closer to the HRRL's Refinery after interacting with the stakeholders.

Item 10: Rationalizing minimum road width requirements for different categories of Industrial Areas.

The Board discussed the agenda and directed to re-visit the proposal given in the agenda note in light of already existing industrial areas/land parcels and present it in next Board's meeting.

Item 11: Re-constitution of Working Committee of Board of Directors of the Corporation.

The Board discussed the agenda and accorded approval for re-constituting the composition of Working Committee of Board of Directors of the Corporation:

1. Chairman, RIICO
2. Managing Director, RIICO
3. Commissioner (Industries & Commerce)

The Chairman RIICO, shall be Chairperson of the Working Committee.

Item 12: Development of 91.25 acres of land situated near B2 Bypass, Tonk Road, Jaipur and construction of Rajasthan Mandapam and GCC Towers on Revenue Realization cum Development Model through NBCC (India) Ltd.

The Board noted the position brought out in the agenda note. The Board also discussed the next course of action in the matter and accorded approval for the following:

1. Approval of taking up the work of Master Planning of 91.25 acres of land belonging to RIICO situated at B2 bypass, Tonk Road, Jaipur.
2. Approval of construction works of Rajasthan Mandapam and Global Capabilities Centre/IT buildings through NBCC on 'Revenue Realization cum Development Model on agreed charges.
3. Approval of draft MoU to be executed between NBCC & RIICO, subject to final approval of the Cabinet of Rajasthan (Annexure-7 to agenda note).
4. To vet the contract agreement legally.

5. After approval by the Cabinet, a contract agreement be executed with NBCC, containing all the conditions as mentioned in the MoU.
6. To authorize General Manager (Civil) to execute the MoU and Contract agreement with NBCC on behalf of RIICO.
7. To authorize Managing Director to decide all incidental and allied matters related to the execution of the MoU and the Contract Agreement.

Item 13: <u>Regarding Reconstitution of Settlement Committees for redressal of grievance.</u>

The Board was apprised that presently, three tier system is functioning in RIICO to settle any dispute which will not only involve time but also deployed the human resources, and therefore, it is desirable to reduce the channels of settlement committees. Under the proposal given in the agenda, two committees will be functional instead of existing three committees for settlement of disputes i.e. Filed Level Settlement Committee (FLSC) and State Level Settlement Committee (SLSC) with the following composition and their powers etc.:

A. Composition of Settlement Committee: -

1. **Field Level Settlement Committee**:

   For the settlement of the matters having Financial Implications up-to ₹10,00,000/- (Rupees Ten Lakh only), the committee will be comprising of:

   i. General Manager, DIC concerned – Member
   ii. Branch Manager, RFC concerned – Member
   iii. Unit Head, RIICO – Convener

2. **State Level Settlement Committee**: -

   For the Settlement of the matters having Financial Implications more than ₹10,00,000/- (Rupees Ten Lakh only), the committee will be comprising of:

   i. Managing Director, RIICO – Chairperson
   ii. Commissioner, Industries & Commerce – Member
   iii. Commissioner, Investment and NRI – Member
   iv. Executive Director, RIICO – Member

Quorum: - Atleast 2 members including Chairperson.

B. Submission of Application:

1. Field Level Settlement Committee: -

   Application may be submitted to the Concerned Unit Head.

2. State Level Settlement Committee: -

Application may be submitted in the office of Managing Director, RIICO.

C. Application Fee:

1. Field Level Settlement Committee: -
   A non-refundable Application Fees of ₹2,000/- through Demand Draft /Bankers Cheque/Online mode shall be deposited along with the application for settlement of dispute.
2. State Level Settlement Committee: -
   A non – refundable Application Fees of ₹5,000/- through Demand Draft /Bankers Cheque/Online mode shall be deposited along with the application for settlement of dispute.

D. Who Can Apply:

Any person aggrieved with the decision of the Corporation may file an application for settlement to the respective committee by depositing requisite fee as indicated above.

E. Applicant to appear in Person:

No Advocate / practicing CA or any person other than applicant or his authorized person shall be permitted to appear before the committee on his behalf at the time of hearing on the application.

F. Decision:

The decision shall be taken on the basis of majority of the present members in the respective Settlement Committee. However, the minutes of the meeting of the Committee duly signed by each member of the committee presented during the meeting.

G. Pending Litigation :

In case, the dispute is sub-judice in any Court of Law/Forum, even then, the applicant may approach the settlement committee for an out of court settlement, without even withdrawing his dispute/case from concerned court/forum. However, the settlement arrived would be subject to withdrawal of case and it shall be recorded in the minutes of meeting of the Settlement Committee.

H. Appeal:

In case the applicant is not satisfied with the decision of Field Level Settlement Committee, then the applicant may file appeal before the State Level Settlement Committee within 30 days from the date of receipt of such decision. However, the State Level Settlement Committee may condone delay in filing of appeal for the reasons recorded in writing.

I. General Provisions:

i. Managing Director may refer any matter for the settlement of dispute to any Settlement Committee.

ii. The cases earlier decided shall not be reopened.

Item 14: <u>Extension of cut off date of execution of MoUs for the purpose of eligibility in Direct Allotment Policy -2025 and to extend the validity period of policy up to 31.12.2025.</u>

The Board was informed that the response received from the entrepreneurs in the Direct Allotment Policy is satisfactory and demand has been receiving to continue the same with allowing them to execute MoUs for setting up of the projects in Rajasthan. The Board also observed that the State Government is organizing the Partnership Conclave-2025 in the month of December 2025 and numerous entrepreneurs will also execute the MoUs for their respective investment proposal. Considering the ongoing process, the Board accorded approval for extension the validity of policy up-to 31.12.2025 and those MoUs which are executed 15 days before from the date of next rounds of Direct Allotment Policy-2025 shall be eligible to participate in process of Direct Allotment Policy.

Item 15: <u>Partial modification in Rule 3 (AJ) of RIICO Disposal of Land Rules, 1979 related to Direct Allotment Policy -2025.</u>

The Board discussed the agenda and accorded approval for partial modification in Rule 3 (AJ) of RIICO Disposal of Land Rules, 1979 related to Direct Allotment Policy -2025 as under:

नियम	वर्तमान नियम	संशोधित नियम
3	आवंटन की प्रक्रियाः ऐसे एमओयू निष्पादनकर्ताओं जिन्हे औद्योगिक भूखण्ड का आवंटन किया जाना प्रस्तावित है, उनके द्वारा चिन्हित औद्योगिक क्षेत्रों में अपना आवेदन मय प्रोजेक्ट रिपोर्ट ऑनलाइन पोर्टल पर निर्धारित तिथि तक प्रस्तुत करने होगे	आवंटन की प्रक्रियाः ऐसे एमओयू निष्पादनकर्ताओं जिन्हे औद्योगिक/लाजिस्टिक्स भूखण्ड का आवंटन किया जाना प्रस्तावित है, उनके द्वारा चिन्हित औद्योगिक क्षेत्रों में अपना आवेदन मय प्रोजेक्ट रिपोर्ट ऑनलाइन पोर्टल पर निर्धारित तिथि तक प्रस्तुत करने होगे।
(ii)	50,000 वर्गमीटर क्षेत्रफल से अधिक/विशेष औद्योगिक क्षेत्रों/पार्क में आवंटन की प्रक्रिया- आवेदन प्राप्त होने पर आवेदक की पात्रता, भूमि की आवश्यकता आदि की संवीक्षा रीको की मुख्यालय स्तर पर गठित समिति द्वारा की जायेगी तथा निगम प्रबन्धन के सैद्धान्तिक अनुमोदन	50,000 वर्गमीटर क्षेत्रफल से अधिक अथवा विशेष औद्योगिक क्षेत्रों/पार्क में भूखण्ड/भूमि आवंटन की प्रक्रिया- आवेदन प्राप्त होने पर आवेदक की पात्रता, भूमि की आवश्यकता आदि की संवीक्षा रीको की मुख्यालय स्तर पर गठित समिति द्वारा की जायेगी तथा निगम प्रबन्धन के सैद्धान्तिक अनुमोदन

	के उपरान्त, प्रकरण को निगम के निदेशक मण्डल द्वारा गठित आधारभूत संरचना विकास समिति के समक्ष रखा जाकर निर्णय गुणावगुण के आधार पर किया जावेगा।	के उपरान्त 50,000 वर्गमीटर क्षेत्रफल से अधिक के प्रकरण को निगम, के निदेशक मण्डल द्वारा गठित आधारभूत संरचना विकास समिति के समक्ष रखा जाकर निर्णय गुणावगुण के आधार पर किया जावेगा। विशिष्ट औद्योगिक क्षेत्रों/पार्कों के लिए इस योजना के तहत प्राप्त आवेदनों पर मुख्यालय स्तर पर गठित समिति की संवीक्षा के पश्चात गुणावगुण के आधार पर भूखण्ड का आवंटन प्रबन्ध निदेशक की अनुमति से किया जावेगा।
	Modalities for direct allotment of industrial plots (including reserved plots) in identified industrial areas on reserve rate of plot in reference to Rising Rajasthan-Global Investment Summit-2024 are as under:	Modalities for direct allotment of industrial plots and Logistics (including reserved plots) in identified industrial areas on reserve rate of plot in reference to Rising Rajasthan-Global Investment Summit-2024 are as under:

Item 16: Partial amendment in allotment letter dated 21.8.2024 issued to Commissioner, Industries & Commerce with reference to plot area.

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

i. Ex-post facto approval of the decision taken for revision in site plan from 15187 sqm to 20700.91 sqm.

ii. To make partial amendment in the allotment letter dated 21.08.2024 issued to Commissioner, Industries & Commerce to the extent of plot area from 15187 sqm to 20700.91 sqm and other terms and conditions shall remain unchanged.

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.

Item 17: Interest free term loan assistance of ₹ 50 crore to RFC for its financial strengthening.

The Board discussed and directed to put up fresh Agenda in next Board meeting after detailed discussion with RFC and the State Government.

Item 18: Policy for allotment of undeveloped and semi-developed land/plots & pricing policy thereof.

The Board deliberated on the proposal given in the agenda and discussed in the context of the growing demand of land across the state. The Board accorded approval to formulate the proposed policy (as provided in agenda) for allotment of Undeveloped and Semi-developed land with the modification that permission for transfer of lease hold rights shall not be given on vacant land and permission for sub-division and transfer of lease hold rights can be given after 5 years from the date of commencement of production/activities for which land is allotted. The Board has also accorded approval to insert this policy as a new rule i.e. rule 3(AK) in the RIICO Disposal of Land Rules, 1979 and corresponding amendments be made in the existing RIICO Disposal of Land Rules, 1979 and order issued thereunder from time to time wherever required.

Item 19: Substitution of existing Rule 20 (C) of the RIICO Disposal of Land Rules, 1979.

The Board deliberated on the proposal given in the agenda and discussed in light of the background given in the agenda note. The Board also discussed the guidance received from the Industries & Commerce Department vide letter dated 22.02.2023 and legal opinion obtained in this regard from time to time. The Board observed that there are no directives of the Hon'ble Rajasthan High Court in the matter of 'Gulab Kothari Vs State of Rajasthan and Others' and 'Ravindra Sharma Vs State of Rajasthan and Others' in relation to allowing activities within industrial areas by RIICO in consonance of the prevailing norms/guidelines. It was also observed by the Board that permission to allow the change from one activity to another activity in rural areas (where no Master Plan is not in force) has already been accorded by the State Government in its last communication dated 22.02.2023 which indicates that RIICO is empowered to allow such activities within its areas.

After detailed discussions, the Board accorded approval for the followings:

i. The definition of 'Industry' (Annexure-1 to the agenda note) be introduced at appropriate place in the RIICO Disposal of Land Rules, 1979 and also recommend to the State Government to insert the said definition or making suitable changes therein in the relevant Acts/Rules, wherever required;

ii. *The proposal given in the agenda note* be submitted to the State Government through Administrative Department with a covering note that Board of Directors has accorded approval to frame afresh policy for allowing change of one permitted activity to another permitted activity including residential activities within its industrial areas subject to payment of requisite charges as indicated in Annexure-15 and riders imposed therein. The proposal be sent to the State Government in response to its earlier communication dated 22.02.2023.

iii. Depending upon response of the State Government, existing provisions of Rule 20-C of the RIICO Disposal of Land Rules, 1979 be changed thereafter.

iv. Managing Director, RIICO be authorized to issue necessary guidelines whenever necessary to implement the said policy in consonance with the main principles of said policy and directives of the Hon'ble Court/ State Government, if any.

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

CHAIRMAN

Date of Signature: 17.07.2025
Date of Entry: 17.07.2025
Place: Jaipur