RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND INVESTMENT CORPORATION LIMITED

Minutes of	**: 5/2026 - Board Meeting**
Venue	**: Udyog Bhawan, Jaipur**
Day &Date	**: Tuesday, 7th July 2026**
Commencement/Completion Time of Meeting	**: 4:00 PM/ 5:00 PM**

Present:

Shri Shikhar Agrawal	ACS (Ind. & Commerce) & Chairman, RIICO
Shri Suresh Kumar Ola	Managing Director, RIICO
Shri Neelabh Saxena	Commissioner. (Ind. & Com.) & (Inv. & NRI)

Shri K.K. Gupta, Sr. DGM (Finance), Secretary Cell was in attendance.

Following officers were also present:

1. Shri Aakash Tomar, Executive Director
2. Smt. Nimisha Gupta, Advisor (P&SP)/(Infra).
3. Smt. Nidhi Mehta, Financial Advisor/CFO.

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:

1. Smt. Aparna Arora, ACS (Mines & Petroleum)
2. Smt. Sreya Guha, CMD (RFC)
3. Shri Vaibhav Galriya, Principal Secretary (Finance)
4. Shri T. Ravikanth, Principal Secretary, Revenue

The Board was informed that notices calling the Meeting and Agenda Notes were issued well in time. 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 1st June 2026.

The Minutes of the last Meeting of the Board held on 1st June 2026 were noted.

Item 2: Action Taken Report on the decisions of the preceding meeting 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 Infrastructure Development Committee of the Board held on 16th June 2026.

The Minutes of the last Meeting of Infrastructure Development Committee of the Board held on 16th June 2026 were noted.

Item 4: To note the Minutes of the last Meeting of Working Committee of the Board held on 15th June 2026.

The Minutes of the last Meeting of Working Committee of the Board held on 15th June 2026 were noted.

Item 5: Approval for RIICO's additional contribution of ₹30 crores to RVCF India Growth Fund (Fund -IV) and authorization to the Managing Director to execute the Contribution Agreement and other related documents.

The Board discussed the Agenda and accorded approval for the following:-

1. Additional contribution of ₹30 crores by RIICO to RVCF IV, over and above the earlier commitment of ₹45 crores. RVCF shall try to secure ₹25 crore from SRI Fund-SBI Caps or from any other contributor within next six months. RIICO's total commitment to RVCF-IV would stand enhanced from ₹45 crore to ₹75 crore, out of total corpus fund RVCF-IV of ₹250 crore including Greenshoe option of ₹100 crore.
2. Authorization to the Managing Director to execute the Contribution Agreement of RVCF-IV and any other related documents.

Item 6: Status of equity contribution of ₹750.00 crore in HRRL as Joint shareholder with Government of Rajasthan.

The Board noted the position brought out in the Agenda Note.

Item 7: Partial amendment in Flexible Land Lease and Rental Policy for Allotment of Land in RIICO Industrials Areas.

The Board discussed the Agenda and accorded approval for partial amendment in Flexible Land Lease and Rental Policy for allotment of land in RIICO Industrial Areas as under:

3	Existing Provision	Amendment
	Rental Model for un-saturated/saturated identified Industrial Areas	**Rental Model for un-saturated/saturated identified Industrial Areas**
IX	A moratorium of initial one year shall be provided for long lease period, however, moratorium period will not be allowed for shorter license period upto 3 years.	A moratorium of initial one year shall be provided for long lease period, **except for allotment of plot for plug & play facilities,** however, moratorium period will not be allowed for shorter license period upto 3 years. **In case of allotment of plot for plug & play facilities as per above policy, an initial moratorium period of 2 years shall be provided.**

The Board also authorized Managing Director of the Corporation to make procedural changes in the policy and to issue operational guidelines for enforcement of the policy as required from time to time for allotment of land under the policy for various activities.

Item 8: Sharing cost of construction of New Roads and Strengthening/ Widening of approach roads for RIICO Industrial Areas belonging to Public Works Department (PWD)/Jaipur Development Authority (JDA).

The Board discussed the Agenda and directed that as the approach roads for RIICO Industrial Areas are belongings to Public Works Department (PWD)/Jaipur Development Authority (JDA) and no such provisions have been incorporated in the administrative sanction of the concerned industrial area therefore, the Board accorded approval to book the above sharing cost under the head of Infrastructure Improvement Expenditure.

Item 9: Provision for allowing Mobilization Advance in the tender invited by the NBCC (India) Ltd. for work of "Planning, Designing and Construction of Rajasthan Mandapam (Convention plus Expo), Basement, Roads and Greens and Services-sub Package-1 on EPC Basis" at Jaipur.

The Board discussed the Agenda and accorded Ex-Post-Facto approval for incorporate the condition for the applicability of mobilization advance in the tender invited by NBCC (India) Ltd. as mentioned in Annexure -8 annexed to the Agenda Note.

The Board also accorded approval to incorporate the provision for mobilization advance in the revised Memorandum of Understanding (MoU) executed between RIICO and NBCC (India) Ltd. pursuant to the approval of Revised project by the State Cabinet for other tender documents be prepared and floated by NBCC (India) Ltd. in related to Rajasthan Mandapam & Allied Projects subject to work cost is more than ₹50.00 crore.

The Board also authorized Managing Director of the Corporation for further approvals and other modalities of the said project.

Item 10: Adoption of Amendment in the Amended Scheme for the Establishment of Integrated Common Effluent Treatment Plants (CETPs) and Up-gradation of Existing CETPs notified on 18.5.2026 and "Scheme for Implementation of Integrated CETPs under Hybrid Annuity Model (HAM) in RIICO Industrial Areas" notified on 23.5.2026 by RIICO.

The Board discussed the Agenda and accorded approval for adoption of the following:-

1. Industries and Commerce (Group-I) Department Notification No. F.6(2) Industries/1/2026 dated 18.05.2026 related to partial modification and amendment in "Amended Scheme for the Establishment of Integrated Common Effluent Treatment Plants (CETPs) and up-gradation of Existing CETPs".
2. Industries and Commerce (Group-I) Department Notification No. F.6(2)Industries/1/2026 dated 23.05.2026 regarding "Scheme for implementation of Integrated CETPs under Hybrid Annuity Model (HAM) in RIICO industrial areas".

Item 11: Partial Amendment regarding observance of Intermediate Milestones under Rule 3 (AJ) and Rule 21 of RIICO Disposal of Land Rules, 1979.

The Board discussed the Agenda and accorded approval for Partial amendment regarding observance of Intermediate Milestones under Rule 3 (AJ) and Rule 21 of RIICO Disposal of Land Rules, 1979, as annexed as Annexure A & B to the Agenda Note.

Item 12: Status and the progress in respect of Development of Rajasthan Petro Zone (RPZ) in the vicinity of Refinery cum Petrochemical Complex at Pachpadra, District Balotra, Rajasthan.

The Board noted the position brought out in the Agenda Note and directed to put planned plots of second phase in coming DAP.

Item 13: Approval for revision in Audit fee of Statutory Auditor.

The Board discussed the Agenda and accorded approval for revision in Statutory Audit fee from ₹8,50,000/- to ₹10,00,000/- plus GST for Financial Year 2025-26 onwards subject to the approval of shareholders in Annual General Meeting.

Item 14: Ex-Post-Facto approval for payment of balance 75% premium of land in 11 quarterly interest-bearing installments to selected developer under Model -A of Rajasthan Industrial Park Promotion Policy -2026.

The Board discussed the Agenda and accorded Ex-Post-Facto approval to allow payment of balance 75% premium of land to selected developer in bidding process in 11 quarterly interest bearing instalments for the land parcels/area under Model -A of RIPPP-2026.

The Board also directed to continue the payment facility of balance 75% premium of land in 19 quarterly interest bearing installment for allotment of un-developed and semi-developed land for all other purpose except allotment under Model -A, as per the earlier provision of Rule 3(AK) of RIICO Disposal of Land Rules, 1979.

Item 15: Partial amendment/relaxation in the Existing Policy for allotment of developed land to Khatedars/interested persons in lieu of cash compensation for their acquired land introduced vide RIICO's order dated 03.12.2025.

The Board discussed the Agenda and accorded approval for the following amendments/relaxations in the Policy issued vide RIICO Order dated 03.12.2025:

a. To grant a one-time general extension of three months for submission of options by khatedars/interested persons wherever the prescribed period has expired.

b. To clarify that the Policy shall apply in cases where compensation has not been received by the khatedar/interested person and physical possession of the acquired land has not been handed over to RIICO or is voluntarily handed over pursuant to submission of the option under the Policy.

c. To substitute the existing minimum entitlement criteria of 50 sqm. with the minimum planned plot size applicable to the relevant land use category, namely Industrial - 250 sqm., Residential – 50 sqm. and Commercial - 13.50 sqm.

d. To prescribe a mechanism for verification of legal heirs and determination of entitlement through issuance of public notice inviting objections before processing applications.

e. To permit issuance of conditional reservation letters in cases involving pending litigation, subject to verification of title and entitlement, with the final reservation letter or allotment letter, as the case may be, shall be issued only after withdrawal/ disposal of the litigation and fulfilment of all prescribed conditions.

The Board also authorized to forward the proposal wherever required to the Industries & Commerce Department, Government of Rajasthan for approval of the aforesaid amendments/relaxations in the existing Policy.

The Board noted that 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 16: Quarterly performance review of the activities of the Corporation (1st Quarter 30th June, 2026).

The Board noted the position brought out in the Agenda Note.

Item 17: Partial amendment in Flexible Land Lease and Rental Policy for Allotment of Land for Workers Housing Facility in RIICO Industrial Areas.

The Board discussed the Agenda and accorded approval for partial amendment in the Flexible Land Lease and Rental Policy as under:

S. No.	Existing Provision	Amendment
	Rental Model for un-saturated/saturated identified Industrial Areas	**Rental Model for un-saturated/saturated identified Industrial Areas**
I	Tenure: The land and/or constructed building/structure may be let-out for minimum period of 15 years rental period with lock-in period of one year. The term of rent may be further extended for maximum 10 years on mutual consent, if considered appropriate by the Management.	Tenure: The land and/or constructed building/structure may be let-out for minimum period of 15 years rental period with lock-in period of one year **except for Workers Housing Facility**. The term of rent may be further extended for maximum 10 years on mutual consent, if considered appropriate by the Management. **In case of letting out land for Workers Housing Facility the minimum period shall be 30 years, with further extension of 20 years with mutual consent, depending upon the merit of the case.**
II	Nature of Allotment: o Land to be let-out on "as-is-where-is" basis, o Without provision of any additional facilities or	Nature of Allotment: o Land to be let-out on "as-is-where-is" basis, o Without provision of any additional facilities or

	infrastructure, unless otherwise specified. o In saturated industrial areas, preferably land earmarked for facilities or unusable land parcels will be considered. o Such provision shall primarily be kept for providing various activities such as Plug & Play facilities, sports and other recreational facilities, EV Charging Stations, Nursery, Gramin Haat, Marriage Garden, Masala Chowk, eatery and combination thereof. Land may also be let out for shorter period even for one year to three years for temporary arrangements of construction material, precast structures temporary site offices etc.	infrastructure, unless otherwise specified. o In saturated industrial areas, preferably land earmarked for facilities or unusable land parcels will be considered. o Such provision shall primarily be kept for providing various activities such as Plug & Play facilities, sports and other recreational facilities, EV Charging Stations, Nursery, Gramin Haat, Marriage Garden, Masala Chowk, eatery and combination thereof **and Workers Housing Facility.** Land may also be let out for shorter period even for one year to three years for temporary arrangements of construction material, precast structures temporary site offices etc.
IX	A moratorium of initial one year shall be provided for long lease period, however, moratorium period will not be allowed for shorter license period upto 3 years.	A moratorium of initial one year shall be provided for long lease period, except for **allotment of plot for plug & play facilities, and Workers Housing Facility** however, moratorium period will not be allowed for shorter license period upto 3 years. **In case of allotment of plot for plug & play facilities and Workers Housing Facility as per above policy, an initial moratorium period of 2 years shall be provided.**

The facility of Worker Housing shall be provided in land reserved for services with minimum area 750 sqm. Plots having area 750 sqm. to 5000 sqm. shall be treated as Flats and plots having more than 5000 sqm. shall be treated as Group Housing as provided in Building Regulations. No additional charges will be levied for part use of plot for commercial purpose within norms as provided in the Building Regulations.

The Board also authorized Managing Director of the Corporation to issue operational guidelines for enforcement of the policy for allotment of land for the workers housing facility in the industrial area.

Item 18: Partial amendment in pricing mechanism of Rule 3(AK) of RIICO Disposal of Land Rules, 1979, for disposal of Un-developed and Semi-developed land.

The Board deliberated the Agenda and accorded approval to rationalize the existing pricing policy for un-developed and semi-developed land after taking consideration the facts mentioned in the Agenda Note to ensure a more realistic and location sensitive price for disposal of land parcels with the directions to Partial amendment in Rule 3(AK) of RIICO Disposal of Land Rules, 1979, as follows:

Rule No.	Existing Provision	Proposed Amendment
3 (AK) 3	**Pricing Mechanism:** A. **For Renewable Energy Sector:** The pricing mechanism for allotment of land for Renewable Energy Power Plant/ RE Park shall be as per policy issued by State Government, GoR from time to time. The rate for starting of the bid for the e-Auction shall be fixed by the Reserve Price Fixation Committee at HO Level considering policy of the State Government for allotment of land for Renewable Energy and allied activities.	**Pricing Mechanism:** A. **For Renewable Energy Sector:** No Change

	B. All purposes other than Renewable Energy: The plot shall be used strictly for one of the permissible uses i.e. industrial/residential/ institutional/ commercial except for obnoxious activities as described in RIICO rules. **Minimum bid starting price on which e-auction to be conducted shall be decided for all allowable purposes as under:** **Formula -** Basic cost of land + Cost of Development + Administrative charges + other charges as provided hereunder: i. **Basic Cost of Land** means the higher of the prevailing DLC rate of agricultural land of the concerned area or the cost of the acquisition of land, including simple interest @ 8.5% per annum till the date of allotment. ii. **Cost of Development** means the proportionate cost for the development of infrastructure and common facilities. iii. **Administrative Charges** shall be recovered @ 25% of the basic cost of land, plus 5% of the cost of acquisition towards VAF, SDF, EDC, EPF etc., on the acquired land only. **Note: The minimum bid start rate will be reviewed by RPFC (Head Office Level) on annual**	**B. All purposes including Model A of Rajasthan Industrial Park Promotion Policy- 2026 other than Renewable Energy:** a) **Category - "UD1"** The allotment price shall be the Higher of the following: • 1.75 times the prevailing DLC rate of agricultural land applicable to the concerned area; **or** • The cost of acquisition/allotment of land, including simple interest @8.50% per annum up to the date of allotment. **Plus:** • Lease rent and other charges paid at the time of allotment of land to RIICO and thereafter. • Proportionate cost of infrastructure development and common facilities, including 10% overheads on such infrastructure cost. • 5% cost of acquisition towards VAF, SDF, EDC, EPF etc. b) **Category - "UD2"** The allotment price shall be the Higher of the following:

	basis depending on response or demand.	• 1.50 times the prevailing DLC rate of agricultural land applicable to the concerned area; **or** • The cost of acquisition/allotment of land, including simple interest @8.50% per annum up to the date of allotment. **Plus:** • Lease rent and other charges paid at the time of allotment of land to RIICO and thereafter • Proportionate cost of infrastructure development and common facilities, including 10% overheads on such infrastructure cost. • 5% cost of acquisition towards VAF, SDF, EDC, EPF etc. c) **Category – "UD3"** The allotment price shall be the Higher of the following: • 1.25 times the prevailing DLC rate of agricultural land applicable to the concerned area; **or** • The cost of acquisition/allotment of land, including simple interest @ 8.50% per annum up

		to the date of allotment. **Plus:** • Lease rent and other charges paid at the time of allotment of land to RIICO and thereafter • Proportionate cost of infrastructure development and common facilities, including 10% overheads on such infrastructure cost. • 5% cost of acquisition towards VAF, SDF, EDC, EPF etc. **Note:** (i) **The minimum bid start rate will be reviewed by RPFC (Head Office Level) on annual basis depending on response or demand.** (ii) **Infrastructure required beyond envisaged at the time of allotment will be on the cost of allottee.**

The Board also directed that the aforesaid revised pricing policy shall not be applicable for land parcels already published for bidding under Rajasthan Industrial Park Promotion Policy, 2026. However, during finalization of bid, current bid start price formula will be kept in mind. It was also directed that in case the bid start price of the un-developed and semi-developed land parcels fixed as per the above categorization i.e. UD-1, UD-2 and UD-3, and advertised for disposal by the way of e-Auction but not materialized/no response received in three times, then the category will be automatically lowered to next below category.

The Board also accorded approval to constitute a committee to categorize and classify all un-developed and semi-developed industrial areas under three categories namely "UD-1", "UD-2" and "UD-3" of the following:

1.	Executive Director	-	Chairman
2.	Advisor (Infra)	-	Member
3.	Financial Advisor	-	Member
4.	OSD (Land)	-	Member
5.	GM (Civil)	-	Member
6.	GM (BP)	-	Member
7.	STP-I	-	Member

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

CHAIRMAN

Date of Signature: 23·07·2026
Date of Entry: 23·07·2026
Place: Jaipur