

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

Minutes of : 2/2023 - Board Meeting
Venue : Udyog Bhawan, Jaipur
Day & Date : Wednesday, the 14th June 2023
**Commencement/Completion
time of the meeting** : 10.30 A.M./11.45 AM

Present :

Shri Kuldeep Ranka	Chairman RIICO
Smt. Veenu Gupta	ACS (Industries & Commerce)
Shri Sudhir Kumar Sharma	Managing Director RIICO
Shri Om Prakash Kasera	Commissioner (Inv. & NRI) & CI
Shri Sitaram Agarwal	Independent Director
Shri Sunil Parihar	Independent Director – Through VC
Shri Rajesh Kumar Meena	MD RFC – Sp. Invitee

Shri D.K. Sharma, Secretary, was in attendance. Dr. Arun Garg, Advisor (Infra.); Smt. Bindu Karunakar, Advisor (A&M) and Shri Manish Shukla, Financial Advisor 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.

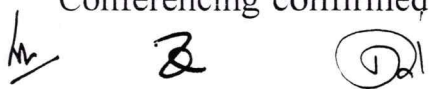
Leave of absence: The Board granted leave of absence to Dr. Subodh Agarwal, Shri Akhil Arora, Smt. Aparna Arora, Shri Mahendra Kumar Parakh and Shri Shakti Singh Rathore.

WELCOME OF DIRECTORS

The Board welcomed Shri Sudhir Kumar Sharma and Shri Rajesh Kumar Meena on their appointments and expressed the hope that Board would be benefited with their experience & guidance.

Reschedulement of Meeting: The meeting was originally scheduled for 5th June 2023, however, due to unavoidable reasons the meeting has to be rescheduled to 8th June and subsequently to 14th June 2023. All the directors were telephonically informed in advance about the changes. The directors present in the meeting unanimously consented for the re-schedulements. As the agenda notes were also circulated at a period of less than seven days, all the members present in the meeting unanimously agreed to waive the minimum notice period and took up all the items for consideration.

Meeting through Video Conferencing: The Board was apprised that to facilitate the Directors to attend the meeting, the meeting was also held through Video Conferencing. The Director attending the Meeting through Video Conferencing confirmed his name and location from where he is attending the



meeting. He also confirmed that he has received notice of the meeting, agenda and other papers for the meeting and was also able to see and hear the other participants attending the Meeting. It was also confirmed that no person other than concerned Director of the Company had attended the Meeting.

Item 1: To note the minutes of the last meeting of the Board held on 10th March 2023.

The minutes of the last meeting of the Board held on 10th March 2023 were noted and confirmed.

Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 10th March 2023.

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

Item 3: Certificate of Legal Compliance for quarter ended on 31st March 2023.

The Board took on record the Certificate of Legal Compliance for the quarter ended on 31st March 2023.

Item 4: Disclosure of interest by the directors.

The Board was informed and noted that subsequent to circulation of agenda, a notice of disclosure of interest has been received from Shri Sudhir Kumar Sharma. 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:

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| 1. Shri Kuldeep Ranka | Notice dated 28 th April 2023. |
| 2. Smt. Veenu Gupta | Notice dated 10 th May 2023. |
| 3. Shri Akhil Arora | Notice dated 12 th April 2023. |
| 4. Smt. Aparna Arora | Notice dated 28 th April 2023. |
| 5. Shri Omprakash Kasera | Notice dated 28 th April 2023. |
| 6. Shri Sunil Parihar | Notice dated 21 st April 2023. |
| 7. Shri Sitaram Agarwal | Notice dated 10 th May 2023. |
| 8. Shri Sudhir Kumar Sharma | Notice dated 13 th June 2023 |

Item 5: To note 2/2023 agenda item passed through Resolution by Circulation on 11.5.2023.

The Board noted the following Resolution passed by Circulation on 11th May 2023, as follows:

RESOLUTION No. (2/2023)

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“RESOLVED THAT approval be and is hereby accorded for the following:

- (i) Adoption of The Rajasthan Civil Services (Pension) Rules, 1996 & Rajasthan Civil Services (Commutation of Pension) Rules, 1996. All subsequent amendments in these rules to be deemed applicable on RIICO from the date of its applicability in the Government of Rajasthan.
- (ii) Adoption of guidelines issued by Finance Department, Government of Rajasthan on 21.02.2023 & 20.04.2023 and Bureau of Public Enterprises on 23.02.2023 & 24.04.2023 for implementation of OPS for retired/in-service employees
- (iii) Authorization of Managing Director, RIICO to make desired changes regarding procedure of processing/sanctioning pension cases, authority to disburse and to revise nomenclature/terminology used in The Rajasthan Civil Services (Pension) Rules, 1996 & Rajasthan Civil Services (Commutation of Pension) Rules, 1996 in context of RIICO.

Item 6: Quarterly performance review of the activities of the Corporation for the quarter ended on 31st March 2023).

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 31st March 2023 and emphasized the need to increase expenditures on development & maintenance of industrial areas and increase in sanction of term loans to the projects.

Item 7: Appointment of Shri Sudhir Kumar Sharma, IAS, as Managing Director of the Corporation.

The Board noted the appointment of Shri Sudhir Kumar Sharma, IAS, as Managing Director of the Corporation with effect from the date of taking over the charge of the post on 17th May 2023, vice Shri Shivprasad Madan Nakate, IAS.

The Board also accorded ex-post-facto approval for the appointment of Shri Sudhir Kumar Sharma, on the Boards of the below named companies, in place of Shri Shivprasad Madan Nakate, IAS:

1. Rajasthan Electronics & Instruments Ltd. Chairman & Director
2. Mahindra World City (Jaipur) Ltd. Director
3. Rajasthan Asset Management Co. Pvt. Ltd. Director
4. Rajasthan Trustee Company Pvt. Ltd. Director

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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 8: Appointment of Cost Auditor for the F.Y.2023-24.

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. M. Goyal & Company, Cost Accountant, Jaipur, as Cost Auditor of the Company for the FY 2023-24 at a consolidated fee of Rs. 30,000/- plus GST, subject to approval of the consolidated fee by the shareholders in the General Meeting”.

Item 9: Ex-Post-Facto approval for Revision in existing Administrative & Financial Sanction issued for Construction of Guest House at Industrial Area Bhiwadi.

The Board discussed the agenda and accorded ex- post-facto approval for revision in existing Administrative & Financial Sanction, from Rs. 600.00 lac to Rs.1497.00 lac, for Construction of Guest House at Bhiwadi under the head of Special Maintenance.

The Board further directed that the construction works be completed by August 2023 and requisite tender for operation & maintenance of the Guest House be floated/finalized timely.

Item 10: Ex-post-facto approval of the payment of fee to Sh. Dushyant Dave, Sr. Advocate of Supreme Court as per directions of State Government under Article 138 of Memorandum & Article of Association of the Corporation.

The Board noted the position brought out in the agenda note and, in pursuance to the directives of the State Government dated 13.04.23, accorded ex-post-facto approval for making payment of Rs. 18.00 lac, @ Rs. 9.00 lac per appearance, to Sh. Dushyant Dave, Sr. Advocate of Supreme Court, for his appearance in Supreme Court on 22.02.2023 and 01.03.2023, on behalf of the state government in the matter of State of Rajasthan Vs. Arafat Petrochemicals Pvt. Ltd.







Item 11: 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 the Transaction Advisor be appointed at an early so as to implement the project expeditiously. Further, the issue of supply of water may also be discussed with concerned officers in HRRL Refinery/PHED to make an interim arrangement till the time regular supply of water is made.

Item 12: Ex-post-facto approval of the payment of fees to Sh. Dushyant Dave, Sr. Advocate and Sh. Sandeep Kumar Jha, Advocate on Record of Supreme Court as per directions of State Government under Article 138 of Memorandum & Article of Association of the Corporation.

The Board noted the position brought out in the agenda note and, in pursuance to the directives of the State Government, accorded ex-post-facto approval for making payment of Rs. 9.00 lac to Sh. Dushyant Dave, Sr. Advocate of Supreme Court, for his appearance in Supreme Court on 16.11.2022, on behalf of the state government in the matter of State of Rajasthan Vs. Arafat Petrochemicals Pvt. Ltd.

The Board, in pursuance to the directives of the State Government dated 28.04.23, further accorded ex-post-facto approval for making payment of Rs. 1.55 lac to Shri Sandeep Kumar Jha, Advocate on Record.

Item 13: Ex-post-facto approval for re-structuring of manpower in RIICO (Creation and Up-gradation of 51 posts of different cadres).

The Board discussed the agenda in detail and accorded ex-post-facto approval for creation & up-gradation of 51 posts of different cadres, as detailed below, subject to the approval of the State Government under the provisions of RAPSAR Act:

CREATION :

Sr. No.	Name of Post	Level	No. of Posts	Mode of Recruitment
1.	General Manager (Civil)	L-21	1	Promotion
2.	Chief Town Planner	L-21	1	Promotion
3.	Additional General Manager (Civil)	L-20	2	Promotion
4.	Additional Chief Town Planner	L-20	1	Promotion
5.	Additional General Manager (Law)	L-20	1	Promotion
6.	Senior Town Planner Grade-I	L-19	1	Promotion

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7.	Superintending Engineer Grade-I (Power)	L-19	1	Promotion
8.	Deputy General Manager (Law)	L-19	3	Promotion
9.	Assistant Site Engineer (Civil)	L-11	10	Direct recruitment
10	Junior Legal Officer	L-11	5	Direct recruitment
Total			26	

UPGRADATION :

Sr. No.	Upgrade from	Level	No. of Posts	Upgrade to	Level	No. of Posts	Mode of Recruitment
1.	Regional Manager (Civil)	L-16	7	Senior Deputy General Manager (Civil)	L-19	7	Promotion
2.	Regional Manager (Civil)	L-16	10	Senior Regional Manager (Civil)	L-19	10	Promotion
3.	Manager (Law)	L-16	1	Deputy General Manager (Law)	L-19	1	Promotion
4.	Deputy Manager (HRD/GAD/Infra)	L-14	2	Deputy General Manager (HRD/GAD/Infra)	L-19	2	Promotion
5.	Deputy Manager (HRD/GAD/Infra)	L-14	1	Senior Deputy General Manager (HRD/GAD/Infra)	L-19	1	Promotion
6.	Additional Private Secretary	L-12	2	Senior Private Secretary	L-16	2	Promotion
7.	Additional Private Secretary	L-12	1	Principal Private Secretary	L-19	1	Promotion
8.	Research Officer	L-12	1	Deputy Manager (Corporate Planning)	L-14	1	Promotion
Total			25	Total		25	

Item 14: Additional Sanction for the works of Development of One Stop Shop at Udyog Bhawan Jaipur.

The Board discussed the agenda and directed that expenditure on new works/provision for future requirement during operation/inauguration etc. be restricted to Rs. 160 lac only.

In view of above, the Board accorded approval for the revised A&F of Rs. 629.06 lac, for the works of Development of One Stop Shop at Udyog Bhawan Jaipur, as detailed below:

A&F dated 22.10.2020	Rs. 437.51 lakh
Expenditure & Committed Liabilities	Rs. 469.06 lakh
Additional requirement for new works/provision for future requirement during operation/inauguration	Rs. 160.00 lakh

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Item 15: Implementation of the budget announcement 2023-24 at point no. 213 related to allotment of land for construction of Gem Bourse at industrial area Sitapura, Jaipur.

The Board discussed the agenda and, also noted the recommendations of the constituted Sub-Group based on discussions on 15.05.23 with office bearers of the Jaipur Gem & Jewellery Bourse (SPV), accorded approval to the following, with a suggestion that recommendation of the Board be forwarded to the Administrative Department to place the matter before the Cabinet of Rajasthan, for approval:

1. The terms & conditions of the allotment of the plot to Jaipur Gem & Jewellery Bourse (SPV), as per the recommendations of the constituted Sub-Group, as per Para (5) of the agenda note. Other general terms & conditions for allotment of land, which are not specifically covered in the terms & conditions agreed by the SPV as above, will be applicable in accordance with provisions of RIICO Disposal of Land Rules, 1979.
2. The matter be referred to the Industries & Commerce Department, GoR, with recommendation of the Board, to place the matter before the Cabinet of Rajasthan for according approval for allotment of land in favour of the said SPV.

Item 16: Transfer of land measuring 215.4568 ha. land of village Rohat and Nimbli Brahman (Pali) acquired for setting up I/A Rohat and government land measuring 45.97 ha. of village Nimbli Brahman to RIDCO (SPV) to undertake the industrial township project in JPMIA-SIR.

The Board discussed at length the proposal brought out in the agenda and accorded approval for the following:

- (i) To transfer 215.4568 ha. private land of Rohat and Nimbli Brahman and 45.97 ha. of government land of Nimbli Brahman of District Pali to RIDCO (SPV) on "as is where is" basis being an equity contribution of RIICO to the SPV at cost of acquisition incurred by RIICO in the aforesaid acquisition in accordance with clause 6.5 of SHA.
- (ii) Making necessary entries in the book of accounts of RIICO by treating the transfer of both the land parcels to another entity i.e. RIDCO (SPV).
- (iii) Authorizing Dy. CEO, JPMIA-RDA to execute an indenture to give effect to transfer/conveyance of aforesaid land in favor of RIDCO, if circumstances warrant.

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Item 17: Authorization for execution of Legal Documents & appointment of Officer Incharge/Addl. Officer Incharge in Court Cases.

The Board accorded approval to authorize Sr. Dy. General Manager (Law)/Dy. General Manager (Law) posted in Investment Cell for execution of all the legal documents/deeds/conveyance deeds/agreement/letters/undertaking/Deeds of Assignment, on behalf of the Corporation in connection with the following:

1. Term Loan assistance;
2. Term Loan under ERS/EFS;
3. Working Capital Term Loan/Multipurpose Loan Scheme or any other Loan Scheme being operated by the Corporation;
4. Equity Participation Assistance;
5. Interest Free Sale Tax Loan Scheme;
6. Seed Capital Scheme/Soft Loans;
7. Bridging Loans/Unsecured Loans/Short Term Loans;
8. State Subsidy Scheme.

Manager (Law) posted in investment cell is also authorized for execution of such documents in absence of Sr.DGM(Law)/DGM(Law).

The Board also accorded approval to authorize Sr. DGM(Law)/DGM(Law) to appoint in consultation with the concerned Controlling Officer, Officer Incharge/Addl. Officer Incharge for Investment cell related cases of both Civil and Criminal nature by or against the Corporation before all the Courts/Tribunals/Authorities/Boards for and on behalf of the Corporation authorizing the officer Incharge/Addl. Officer Incharge to engage Advocates, sign and file Plaints/ Writs/ Application/ Replies/ Notices/ Written Statements/ Affidavits/ Rejoinders/ Criminal complaints/ Appeal/ Claims/ Pleadings/ Place evidence etc. for and on behalf of the Corporation.

Item 18: Quarterly performance of major Development/Maintenance works in industrial areas.

The Board noted the position brought out in the agenda note and directed that more emphasis be placed on achieving the targets of expenditure to be incurred on development/maintenance of industrial areas located in NCR and also other industrial areas, as per the budget announcement. Accordingly, the tenders for development/maintenance works be invited & approved in time and

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progress of execution of work on ground be monitored on regular basis.

Item 19: Approval of Delegation of Powers pertaining to expenses occurred on routine basis.

The Board noted the position brought out in the agenda note and accorded approval to the delegation of powers to the officers of the Corporation, as per Annexure-'A' to the agenda note, to be exercised whenever the post of the Executive Director is vacant in the organization.

Item 20: Approval of "RIICO Contractual Hiring to Civil Posts Rules, 2022" on the basis of the guideline issued by GoR.

The Board discussed the agenda and accorded approval for "Rajasthan State Industrial Development & Investment Corporation Contractual Hiring to Civil Posts Rules, 2022" as per Annexure-C to the agenda note, and its implementation as and when required.

Item 21: Proposal for sanction of term loan of Rs. 6700.00 lac to Okinawa Scooters & Motorcycles India Pvt. Ltd. for purchase of Plot No. SP-5 (A,B, C & D), Electric Vehicle Zone, measuring 1,13,515.00 sq. mtr. at I/A, Karoli, Bhiwadi-II, Alwar, Rajasthan under the scheme for financing of industrial land in RIICO industrial areas..

The Board discussed the agenda and accorded approval for sanction of term loan of Rs.6700.00 lac only to Okinawa Scooters & Motorcycles India Pvt. Ltd. for purchase of Plot No. SP-5 (A,B, C &D) measuring 1,13,515 sq. mtr. at Electric Vehicle Zone, I/A Karoli, Bhiwadi-II under the Scheme for Financing of Industrial Land in RIICO industrial areas.

The Board adopted following resolution.

RESOLUTION:

"RESOLVED THAT approval be and is hereby accorded for sanction of term loan of Rs.6700.00 lac only to Okinawa Scooters & Motorcycles India Pvt. Ltd. for purchase of Plot No. SP-5 (A,B, C & D) measuring 1,13,515 sq. mtr. at Electric Vehicle Zone, I/A Karoli, Bhiwadi-II, Alwar, Rajasthan under the Scheme for Financing of Industrial Land in RIICO industrial areas, on the usual terms and conditions of term lending of the Corporation along with 17 special terms and conditions as given in the agenda note."

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Item 22: Determination of compensation of land under acquisition for JPMIA project under the provisions of Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

The Board discussed the agenda and observed that as per the classification of Revenue Department this area is Rural for land acquisition purpose. However, decision regarding amount of compensation is to be taken by the LAO only.

Item 23: To accord approval for modification in the area of acquisition measuring 2222.4695 hac. of private khatedari land for JPMIA-RDA.

The consideration of the agenda item was deferred with a note that it may be put up again in the next Board meeting with a PPT.

Item 24: Payment of Total Annual Premium by M/s. Diligent Pinkcity 'Center Private Ltd. (The Authorizee) for the year 2022-23 and 2023-24 by the Authorizee.

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

- a. The Total Annual Premium for FY 2022-23 may be allowed to be paid by the Authorizee in four equal quarterly interest bearing installments by 30th June 2023, 30th September 2023, 31st December 2023 and 31st March 2024; interest for each installment being SBI PLR + 5% from due date of April 1, 2022.
- b. The Total Annual Premium for FY 2023-24 may be allowed to be paid by the Authorizee in three equal quarterly interest bearing installments by 30th June 2024, 30th September 2024 and 31st December 2024; interest for each installment being SBI PLR + 5%, from due date of April 1, 2023.

Item 25: To seek In-principle approval for initiating the process of EC and Change in Land use/Modification in SNBUC Master Plan - 2041.

The Board discussed the agenda and accorded in-principle approval to initiate the process of EC and Change in Land use/Modification in SNBUC Master Plan-2041 as per option-03 & Annexure-9 to the agenda note which is also as per decision taken in the review

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meeting of NICDC and the opinion of CTP, NCR under the provisions of section 17 of RSIR Act, 2016 and Change In Land Use (CILU) rules as per RIICO office order dated 30.06.2022.

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



CHAIRMAN

Date of Signature: 01.07.2023

Date of Entry: 30.6.2023

Place: Jaipur

