

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

**Minutes of** : 3/2021 - Board Meeting  
**Venue** : Udyog Bhawan, Jaipur  
**Day & Date** : Tuesday, the 20<sup>th</sup> July 2021  
**Commencement/Completion  
time of the meeting** : 10.45 A.M. /12.30 P.M.

**Present :**

Shri Kuldeep Ranka	Chairman, RIICO
Shri Anand Kumar	Principal Secretary Revenue
Shri Ashutosh A.T. Pednekar	Secretary Industries & Managing Director RIICO
Smt. Archana Singh	Commissioner Industries & Commissioner (Investment & NRI)
Shri Shakti Singh Rathore	Managing Director RFC
Shri Sitaram Agarwal	Independent Director
Shri Sunil Parihar	Independent Director

Shri D.K. Sharma, Secretary was in attendance. Smt. Rukmani Riar, Executive Director; Shri Ashok Pathak, Financial Advisor; Shri Pukraj Sen, Advisor (Infra); Smt. Bindu Karunarkar, Advisor (A&M) and Shri Dinesh Pahadia, GM (BP) were also present.

**WELCOME OF DIRECTORS**

At the outset, the Board welcomed Shri Shakti Singh Rathore, Director; Shri Sitaram Agarwal and Shri Sunil Parihar, Independent Directors on their appointments on the Board of the Company and expressed hope that Board will be benefited with their association.

**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 and Shri Akhil Arora.

The notice for calling the Board meeting was issued on 12<sup>th</sup> July 2021, well before the prescribed time and preponement of the meeting was intimated to all the directors. However, agenda notes were circulated at a period of less than seven days, therefore, the directors present in the meeting unanimously agreed to waive the minimum notice period and took up all the items for consideration.

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**Item 1: To note the minutes of the 2/2021 meeting of the Board held on 26<sup>th</sup> March 2021.**

The minutes of the 2/2021 meeting of Board held on 26<sup>th</sup> March 2021 were noted.

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 26<sup>th</sup> March 2021.**

The Board noted the position brought out in the agenda note. The Board made following observations:

1. As regards, analysis of closed units and the plots which have not come into production even after expiry of the stipulated/extended time period for commencement of production; the Board directed that the respective entrepreneurs/allottees of the plots be motivated to put to productive use the plot at the earliest possible.
2. As regards, RIICO Amnesty Scheme-2021, the Board directed that a proposal be made for seeking approval of the state Cabinet for extension of RIICO Amnesty Scheme 2021 up to December 2021, as the desired benefits could not be availed by the allottees due to lockdown in view of second wave of Covid-19.

**Item 3: To note the minutes of the 1/2021 meeting of the State Level Settlement Committee of Board held on 23<sup>rd</sup> June 2021.**

The minutes of the 1/2021 meeting of the State Level Settlement Committee of Board held on 23<sup>rd</sup> June 2021 were noted.

**Item 4: Appointment of Directors on the Board of the Corporation.**

The Board noted the appointment of Dr. Subodh Agarwal, Additional Chief Secretary Mines & Petroleum, Government of Rajasthan, as director on the Board of the Corporation, in place of Shri Ajitabh Sharma and Shri Shakti Singh Rathore, Managing Director RFC, as

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director on the Board of the Corporation, in place of Shri P. Ramesh w.e.f. 18<sup>th</sup> June 2021.

The Board placed on record its sincere appreciation for the valuable contribution made by outgoing directors during their tenure on the Board of the Corporation.

**Item 5: Disclosure of interest by the Directors.**

The Board noted the interest disclosure made by the following directors, disclosing their interest in other Companies/Bodies Corporate/Firms/Societies, pursuant to Section 184(1) of the Companies Act 2013:

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|--------------------------------|--|
| 1. Shri Kuldeep Ranka          | Notice dated 3 <sup>rd</sup> June 2021.  |
| 2. Shri Ashutosh A.T. Pednekar | Notice dated 3 <sup>rd</sup> June 2021.  |
| 3. Smt. Archana Singh          | Notice dated 28 <sup>th</sup> June 2021. |
| 4. Shri Anand Kumar            | Notice dated 28 <sup>th</sup> June 2021. |
| 5. Shri Akhil Arora            | Notice dated 29 <sup>th</sup> June 2021. |
| 6. Dr. Subodh Agarwal          | Notice dated 5 <sup>th</sup> July 2021.  |
| 7. Shri Shakti Singh Rathore   | Notice dated 13 <sup>th</sup> July 2021. |
| 8. Shri Sitaram Agarwal        | Notice dated 3 <sup>rd</sup> June 2021.  |
| 9. Shri Sunil Parihar          | Notice dated 3 <sup>rd</sup> June 2021.  |

**Item 6: Certificate of Legal Compliance for quarter ended on 31<sup>st</sup> March 2021.**

The Board took on record the Certificate of Legal Compliance, for the quarter ended on 31<sup>st</sup> March 2021.

**Item 7: To note the 2/2021 Resolution passed by circulation regarding Appointment of Independent Directors and reconstitution of Committees of the Board.**

The Board noted the following Resolution adopted by circulation:

**RESOLUTION (2/2021):**

“RESOLVED that pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule-

IV to the Companies Act, 2013, and subject to shareholders' approval, Mr. Sitaram Agarwal (DIN No.00947878) in respect of whom the Company has received notices in writing signifying candidature for the office of Independent Director, be considered for appointment as an Independent Director of the Company to hold office for a term of two consecutive years from the date of EGM approving his appointment and that he shall not be liable to retire by rotation.

**"RESOLVED** that pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule-IV to the Companies Act, 2013, and subject to shareholders' approval, Mr. Sunil Parihar (DIN No.06646840), in respect of whom the Company has received notices in writing signifying candidature for the office of Independent Director, be considered for appointment as an Independent Director of the Company to hold office for a term of two consecutive years from the date of EGM approving his appointment and that he shall not be liable to retire by rotation.

**FURTHER RESOLVED** that approval be and is hereby accorded to re-constitute Corporate Social Responsibility Committee; Audit Committee; and Nomination & Remuneration Committee; as under, with effect from the date of appointment of Shri Sitaram Agarwal & Shri Sunil Parihar, as Independent Directors, in Extra Ordinary General Meeting of the Company:

- i. **Corporate Social Responsibility Committee:** comprising of MD RIICO; Commissioner Industries and Shri Sitaram Agarwal, Independent Director.
- ii. **Audit Committee:** Commissioner Industries (Chairman) and Shri Sitaram Agarwal and Shri Sunil Parihar, Independent Directors; as members.
- iii. **Nomination and Remuneration Committee:** ACS/Principal Secretary, Mines & Petroleum, Shri Sitaram Agarwal & Shri Sunil Parihar, Independent Directors; as members.

**“ALSO RESOLVED** that a meeting of the Extra Ordinary General Meeting (EGM) may be called to seek approval of the shareholders for appointment of both the Independent Directors, to authorize the Chairman to fix the date and time for holding the meeting of EGM. The Secretary be and is hereby authorize to sign and issue the notice of the meeting.”

**Item 8: Quarterly performance review of the activities of the Corporation (IVth quarter ended on 31<sup>st</sup> March, 2021).**

The Board noted the quarterly performance review of the activities of the Corporation ended on 31<sup>st</sup> March 2021 and directed that more emphasis be placed on investment activities and expenditure on development/maintenance of industrial areas be increased.

**Item 9: Rationalization of allotment rate of new industrial areas to be launched during the F.Y-2021-22 due to Covid-19.**

The Board discussed the agenda and accorded approval to follow the policy, for fixation of allotment rate of new industrial areas to be opened during financial year 2021-22, as per the revised/rationalized norms approved for FY 2020-21.

**Item 10: Appointment of Cost Auditor.**

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 2021-22 at consolidated fee of Rs. 30,000/- plus GST, subject to approval of the consolidated fee by the shareholders in General Meeting”.

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**Item 11: Status and the progress in respect of development of Petroleum, Chemicals & Petro-chemicals Investment Region (PCPIR) in the vicinity of Refinery-cum-Petrochemical Complex at Pachpadra, District Barmer, Rajasthan.**

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

**Item 12: Sanctions issued for purchase of Air conditioners by RIICO during financial year 2020-2021.**

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

**Item 13: Transfer of Shares.**

The Board noted the position and accorded approval for transfer of two equity shares of the Company, in the names of the following transferees, w.e.f. the Government order dated 14<sup>th</sup> July 2021:

Sr. No	Name of Transferor	Name of Transferee	No. of Share	Distinctive Nos.
1.	Shri Ajitabh Sharma, Ex-Principal Secretary, Mines & Petroleum	Dr. Subodh Agarwal, ACS Mines & Petroleum	1	120001
2.	Shri Pallakonda Ramesh, Ex-MD, RFC	Shri Shakti Singh Rathore, MD, RFC	1	1

The Board also authorized the Secretary of the Corporation to endorse the share certificates in the name of above transferees.

**Item 14: Progress of implementation of DMIC project.**

A power point presentation highlighting the current status and the progress achieved so far was made before the Board by the Addl. Commissioner DMIC. The Board directed that Shareholder's Agreements (SHA) and State Support Agreement (SSA) be got

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executed and SPV be formed at an early so as to expedite implementation of works at site of both the nodes.

**The following agenda items taken up with the permission of the Chair and the unanimous consent of directors present in the meeting were approved unanimously:**

**Item 15: Partial amendment in the earlier decision of BoD dated 21.12.2016 regarding structure and scope of work of the Land Allotment Committee (LAC) under Rule 23-D of RIICO Disposal of Land Rules, 1979.**

The Board discussed the agenda and, in partial amendment and review of its earlier decision taken vide item 21 of meeting held on 21.12.2016, accorded approval for the following amendments in the structure and scope of work of the Land Allotment Committee (LAC) under Rule 23-D of RIICO Disposal of Land Rules, 1979:

<b>Amended provision</b>	
<b>Members of LAC</b>	<b>Scope of Committee at clause 6</b>
Executive Director, Advisor (Infra), Advisor (A&M), FA, Controlling officer of BP Cell, EM cell, Technical Cell & Unit Head concerned.	For waiver/reduction in interest/retention charges/other charges under rule 23-D (i),(ii) & (iii) of RIICO Disposal of Land Rules, 1979.

**Item 16: Quarterly Performance Review of Activities of the Corporation for the quarter ending on 30<sup>th</sup> June 2021.**

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 30<sup>th</sup> June 2021.

**Item 17: Formation of SPV for Electronics Manufacturing Clusters (EMC) at Karoli Industrial Area, Distt. Alwar.**

The Board discussed the agenda and accorded 'in-principal' approval for formation of SPV in the form of a Society under The Rajasthan



Societies Registration Act, 1958. The Board further directed that, before formation, the issue may also be discussed with the stakeholders/allottees of the cluster so as to check their willingness about partnering/contributing in the corpus of the SPVs proposed to be formed.

The Board also authorized the Managing Director of the Corporation to approve the name of the proposed society, its memorandum of Association, Rules & Regulations, name of the first office bearers, the subscribers of the society and all other allied & incidental matters.

**Item 18: Insertion of Executive Director in the various Committees constituted by the Board in its meeting dated 21.12.2016 and by IDC in its meeting dated 29.6.2017 and insertion of Executive Director & Advisor (A&M) in the RPF Committee constituted by IDC in its meeting dt. 02.02.2018 in case of e-Auction of plots under RIICO Disposal of Land Rules, 1979.**

The Board discussed the agenda and in partial amendment to the decisions of the Board and IDC, accorded approval for the following amendments:

- A. Review and amend matters, at Sr. No. 1, 2,3 & 4 of the decision taken vide item (21) of BoD meeting held on 21.12.2016, as below:-

S. No	Existing Provision		Amended Provisions	
	Name of Committee /Members	Scope of Committee	Name of Committee/ Members	Scope of the Committee
1.	LPC: Advisor (Infra), STP/DTP, concerned Unit Head	1. To approve change of land use of allotted plot for various purposes under rule 20-C 2. To approve sub-division of large size plot under rule 17-E	LPC: Executive Director (whenever posted), Advisor (Infra), Controlling Officer of Town Planning	1. To approve change of land use of allotted plot for various purposes under rule 20-C 2. To approve sub-division of large size plot under rule 17-E



		<p>3. To consider and approve height of industrial building more than 15 mtr. as per project needs.</p> <p>4. To examine the proposal for permitting Plug &amp; Play facility in the industrial plot.</p> <p>5. Relaxation in setbacks (except front setback) of plots having area 20001 sqm to 50000 sqm under rule 20-B.</p>	Cell, concerned Unit Head	<p>3. To consider and approve height of industrial building more than 15 metre as per project needs.</p> <p>4. To examine the proposal for permitting Plug &amp; Play facility in the industrial plot.</p> <p>5. Relaxation in setbacks (except front setback) of plots having area 20,001 sqm. to 50,000 sqm under rule 20-B.</p>
2.	<p><b>LACSEZ:</b> Commissioner Industries or its representative, FA, Advisor (Infra), CGM (SEZ), GM (Civil) and concerned Unit Head</p>	<p>To approve allotment of land in SEZ subject to obtaining LoP (Letter of Permission) from DC, SEZ.</p>		<p>The Committee stands abolished, as IDC has already decided to allot plots in SEZ through auction.</p>
3.	<p><b>LAC:</b> Advisor (Infra), Advisor (A&amp;M), F.A., CGM(BP).</p>	<p>1. Assessment of land area for reservation/preferential allotment of land in upcoming</p>	<p><b>LAC:</b> Executive Director (whenever posted), Advisor (Infra).</p>	<p>1. Rule 3(AB) and rule 3(W) stand deleted, as of now.</p> <p>2. Allotment of land to Private Developers for</p>

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<p>CGM(EM) GM(Civil) Unit Head concerned</p>	<p>industrial area under rule 3(AB) and for preferential allotment of land under rule 3(W) in existing area.</p> <ol style="list-style-type: none"> <li>2. Allotment of land to Private Developers for the purpose of development of IT Complex/Campus under rule 3(Y).</li> <li>3. Allotment of land for setting up private universities under rule 3(X).</li> <li>4. Allotment of land for group housing plots for creating residential facilities through private developers.</li> <li>5. Allotment of land for IT industries in IT Park/ designated IT Zones (Rule 3L)</li> <li>6. For waiver/reduction of interest/retention charges under rule 23-D (i&amp;ii).</li> </ol>	<p>Advisor (A&amp;M), F.A., Controlling Officers of BP, EM &amp; Technical Cell, Unit Head concerned</p>	<p>the purpose of development of IT Complex/Campus under rule 3(Y).</p> <ol style="list-style-type: none"> <li>3. Allotment of land for setting up private universities under rule 3(X).</li> <li>4. Allotment of land for group housing plots for creating residential facilities through private developers.</li> <li>5. Rule 3(L) stands deleted, as of now.</li> <li>6. For waiver/reduction in interest/retention charges/other charges under rule 23-D (i), (ii) &amp; (iii).</li> </ol>
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4.	<b>RPFC:</b> FA, Advisor (Infra), Advisor (A&M)	To decide reserve rate of auction of non-industrial plots and also decide the cases wherein single bids received in auction.	<b>RPFC:</b> Executive Director (whenever posted), FA, Advisor (Infra), Advisor (A&M)	To decide reserve rate of auction of non-industrial plots and decide the cases wherein single bid received in auction.
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**B.** Review of decision of IDC item (2) dated 13.10.2017 and amend, at Sr. No. C.1 of Procedure for granting No Objection Certificate to the applicants who applied under provisions 1C(i) & 1C(ii) of Chief Minister's Jan Awas Yojana - 2015 in Form-M & Form-N appended to RIICO Disposal of Land Rules, 1979, as under:

Sr. No.	Existing	Amended
C.1	<p>The Committee headed by Advisor (Infra) comprising of following members:</p> <ol style="list-style-type: none"> <li>i. CGM/GM (Investment)</li> <li>ii. Sr. DGM(P&amp;D)/Sr.RM (P&amp;D) concerned</li> <li>iii. Sr. Town Planner</li> <li>iv. Unit Head concerned will examine the application and submit its recommendation to the Managing Director.</li> </ol> <p><b>Note:</b> On receipt of agenda of the meeting, CGM/GM (investment) will confirm that there are no outstanding term loan/equity dues of RIICO against the Applicant. In case there are term loan/equity dues, applicant will be given notice to deposit the outstanding amount and the committee will consider the case only after all loan/equity dues are cleared-up.</p>	<ol style="list-style-type: none"> <li>i. The Committee headed by Executive Director (whenever posted, else Advisor (Infra)) comprising of following members:</li> <li>ii. Advisor (Infra)</li> <li>iii. Controlling Officer of Investment Cell</li> <li>iv. Controlling Officer of P&amp;D concerned</li> <li>v. Controlling officer of Town Planning Cell</li> <li>vi. Unit Head concerned will examine the application and submit its recommendation to the Managing Director.</li> </ol> <p><b>Note:</b> On receipt of agenda of the meeting, Controlling officer Investment cell will confirm that there are no outstanding term loan/equity dues of RIICO against the Applicant. In case there are term loan/equity dues, applicant will be given notice to deposit the outstanding amount and the Committee will consider the case</p>

	only after all loan/equity dues are cleared-up.
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- C. Review and amend the clause 5(b) of Modalities for e-Auction of Plots Through Online Bidding, as decided by the IDC vide item (6) of meeting dated 02.02.2018, the members of the RPFC Committee (Single bid) shall now comprise of Managing Director, Executive Director, Financial Advisor, Advisor (Infra) & Advisor (A&M).

**General Observation:**

1. While discussing quarterly performance review of the Corporation, the Board directed that special attention be paid for maintenance and up-gradation of existing infrastructure in the industrial areas, and in particular the old industrial areas, and for that purpose sanctions may be issued under the head of special maintenance wherever cushion is not available in the administrative sanction of the area concerned.

Ranking and categorization of industrial areas may also be done on the basis of level of envisaged infrastructure vis-à-vis existing infrastructure.

2. A drive be launched to make the industrial areas more greener by planting more trees in the current rainy season. The Local Industries Associations may also be associated in the drive to ensure better local participation.
3. The Investment Activity of the Corporation is showing declining trend, year after year. The Board directed that due emphasis be placed on sanction of term loan on merit so as to build term loan portfolio of good & varied sectors.
4. The issues related to shortage of manpower and recruitment be addressed on priority.
5. The Board directed for taking up development the Medical Device Park at Industrial Area Boranada, Jodhpur, at an early, as earth evacuation/sand theft is reportedly rampant in the area thus causing huge loss and additional cost to the Corporation for land filling/levelling.

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6. A Power Point Presentation was made by the Executive Director before the Board highlighting the major events/achievements of the Corporation for the financial year 2020-21 and proposed activities for current financial year 2021-22. The Board made following observations:

- a. Timely launching of 68 new industrial areas in current financial years may be ensured.
- b. Skill development of residents of nearby areas of the proposed industrial areas may be ensured in association with Skill Development Corporation.
- c. Few Model Industrial Areas (आदर्श औद्योगिक क्षेत्र) may be planned for development where gas, solar power, raw material, labour etc. is available locally.
- d. Computerization/ERP should be designed/executed in such a manner that there remains no need for physical contact, as far as possible, by the allottees/stakeholders at unit offices.
- e. The number of cases filed by/against the Corporation be get reduced, as far as possible to avoid unnecessary litigations, and if required and considered appropriate the relevant rule(s) may be considered for amendment/rationalization.
- f. The issue relating to valid document/evidence to prove the date of commencement of commercial production may be examined judiciously to avoid unnecessary inconvenience to the allottees.
- g. Aspect of vertical development (height of building) in an industrial plot be examined and status be apprised to the Board.

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

  
CHAIRMAN