

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

**Minutes of** : 1/2022 - Board Meeting  
**Venue** : Udyog Bhawan, Jaipur  
**Day & Date** : Thursday, the 24<sup>th</sup> March 2022  
**Commencement/Completion  
time of the meeting** : 10.30 A.M./11.15A.M.

**Present :**

|                      |   |
|----------------------|---|
| Shri Kuldeep Ranka   | Chairman RIICO                            |
| Dr. Subodh Agarwal   | ACS Mines & Petroleum                     |
| Shri Akhil Arora     | Principal Secretary Finance               |
| Shri T. Ravikant     | Principal Secretary Industries            |
| Smt. Archana Singh   | Managing Director RIICO                   |
| Shri Inderjeet Singh | Commissioner (Investment & NRI)           |
| Shri Mahendra Parakh | Comm. (Ind. & Commerce) – Special Invitee |
| Shri Sitaram Agarwal | Independent Director                      |
| Shri Sunil Parihar   | Independent Director – Through V.C.       |

Shri D.K. Sharma, Secretary was in attendance. Shri Shivprasad Madan Nakate, ED; Shri Ashok Pathak, Financial Advisor/CFO; Shri Pukhraj Sen, Advisor (Infra.) and Smt. Bindu Karunakar, Advisor (A&M) 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 Anand Kumar and Shri Shakti Singh Rathore.

**WELCOME OF DIRECTORS**

The Board welcomed Shri T. Ravikant, Smt. Archana Singh and Shri Inderjeet Singh who were attending the meeting of the Board for the first time after their appointments on the Board and expressed the hope that Board would be benefited with their contribution.

**As the agenda notes were circulated at a period of less than seven days, the members present in the meeting unanimously agreed to waive the minimum notice period and took up all the items for consideration.**



**Item 1: To confirm the minutes of the 4/2021 meeting of the Board held on 24<sup>th</sup> November 2021.**

The minutes of the meeting of the Board held on 24<sup>th</sup> November 2021 were confirmed.

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 24<sup>th</sup> November 2021.**

The Board noted the position brought out in the agenda note and made few suggestions which have been summarized as General Observations of the Minutes.

**Item 3: To note the minutes of the 1/2022 meeting of the Infrastructure Development Committee of the Board held on 27<sup>th</sup> January 2022.**

The minutes of the meeting of the Infrastructure Development Committee of the Board held on 27<sup>th</sup> January 2022 were noted.

**Item 4: To note the minutes of the 1/2022 meeting of the Industrial Committee of the Board held on 7<sup>th</sup> February 2022.**

The minutes of the meeting of the Industrial Committee of the Board held on 7<sup>th</sup> February 2022 were noted.

**Item 5: To note the minutes of the 1/2022 meeting of the State Level Settlement Committee of the Board held on 3<sup>rd</sup> March 2022.**

The minutes of 1/2022 meeting of the State level Settlement Committee of the Board held on 3<sup>rd</sup> March 2022 were noted.

**Item 6: To note the minutes of the 1/2021 and 1/2022 meetings of the Corporate Social Responsibility Committee (CSR) of the Board held on 15<sup>th</sup> December 2021 and 23<sup>rd</sup> February 2022.**

The minutes of 1/2021 and 1/2022 meetings of the Corporate Social Responsibility Committee (CSR) of the Board held on 15<sup>th</sup> December 2021 and 23<sup>rd</sup> February 2022 were noted.

**Item 7: Appointment of Smt. Archana Singh as Managing Director of the Corporation.**

The Board noted the appointment of Smt. Archana Singh as Managing Director of the Company with effect from the date of taking over the charge on 17<sup>th</sup> January 2022, vice Shri Ashutosh A.T. Pednekar.







The Board accorded ex-post-facto approval for the appointment of Smt. Archana Singh on the Boards of the below named companies, in place of Shri Ashutosh A.T.Pednekar:

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

**Item 8: Approval for fixation of the date for Extra General Meeting (EGM).**

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

1. To call the Extra Ordinary General meeting at a shorter notice with the consent of the shareholders/ members entitled to vote;
2. To authorize the Chairman to fix the date and time for holding the EGM;
3. To authorize the MD to approve the draft notice of EGM;
4. To authorize the Secretary to issue notice of EGM under his signature.

**Item 9: Appointment of Directors on the Board of the Corporation.**

The Board noted the appointment of Shri T. Ravikant, Principal Secretary, Industries & Commerce, Government of Rajasthan in place of Shri Ashutosh A. T. Pednekar and Shri Inderjeet Singh, Commissioner, Bureau of Investment Promotion, as directors on the Board of the Corporation. Shri T. Ravikant and Shri Inderjeet Singh shall, therefore, be deemed to have been appointed as directors on the Board of the Corporation with effect from 10<sup>th</sup> February 2022. The Board was also informed that a request has been made to the Industries Department, GoR on 16<sup>th</sup> February 2022 for appointment of Shri Mahendra Parakh, Commissioner Industries, as Director on the Board of the Corporation. The Board noted the same.

In order to broaden the Infrastructure Development Committee, the Board appointed Principal Secretary Industries (Head of Industries & Commerce Deptt. GoR) and director RIICO, as its member.

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





**Item 10: Disclosure of Interest by the Directors.**

The Board noted interest disclosure, made pursuant to Section 184(1) of the Companies Act 2013 read with the relevant rule 9(1), by Shri T. Ravikant, Principal Secretary, Industries & Commerce; Smt. Archana Singh, Managing Director and Shri Inderjeet Singh, Commissioner, Bureau of Investment Promotion, as per the notices attached to the agenda notes, disclosing their interest in other Companies, Bodies Corporate and Firms.

**Item 11: Appointment of Secretarial Auditors for financial year 2020-21.**

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. ARMS & Associates LLP, Company Secretaries, Jaipur, as Secretarial Auditors for conducting the secretarial audit of the Company for the year 2020-21, at a remuneration of Rs. 118000/- (Rupees one lac eighteen thousand) inclusive of GST and other duties”.

**Item 12: To note the Resolution passed by circulation regarding appointment of Shri Mahendra Kumar Parakh, Commissioner Industries, GOR, as Director in the Board of Directors of the RIICO for applying DIN.**

The Board noted the Resolution passed by circulation which shall be deemed to have been passed on 28<sup>th</sup> January 2022:

**Resolution (1/2022):**

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 and other applicable provisions and rules, if any, thereof as amended from time to time, the consent of the Board be and is hereby accorded to propose the appointment of Shri Mahendra Kumar Parakh, Commissioner Industries, GOR, as Director on Board of Directors of the Company subject to the allotment of DIN and approval of the State Government.”





**Item 13: Certificate of Legal Compliance for quarter ended on 31<sup>st</sup> December 2021.**

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

**Item 14: Transfer of Shares.**

The Board discussed the agenda and accorded approval for the transfer of following equity shares of Rs.10/- each of the Company, in the names of the transferees mentioned in Col. 3, with effect from the date of approval of Government order:

| Sr. No.<br>1 | Name of Transferor<br>2                       | Name of Transferee<br>3   | No. of<br>Shares<br>4 | Distinctive<br>Nos.<br>5 |
|--------------|---|---|-----------------------|--------------------------|
| 1            | Shri Ashutosh A. T. Pednekar, Ex-MD RIICO     | Shri T. Ravikant, Principal Secretary Industries & Commerce       | 1                     | 200001                   |
| 2            | Shri Akhil Arora, Principal Secretary Finance | Shri Inderjeet Singh, Commissioner Bureau of Investment promotion | 1                     | 80001                    |
| 3.           | Shri Anand Kumar, Principal Secretary Revenue | Shri Mahendra Parakh, Commissioner Industries                     | 1                     | 40001                    |
| 4.           | Dr. Subodh Agarwal, ACS Mines & Petroleum     | Shri Shivprasad Madan Nakate, Executive Director, RIICO           | 1                     | 120001                   |

The Board further authorized Secretary of the Corporation to endorse the share certificates in the name of above transferees. The transfer shall be effective from the date of government order.

**Item 15: Budget Estimates for the F.Y. 2022-23 and Revised Estimates for Financial Year 2021-22.**

The Board discussed the agenda and accorded approval to the Revised Budget Estimates for the financial year 2021-22 and Budget Estimates for the financial year 2022-23, as per the agenda note.

The Board suggested that more emphasis be placed on incurring expenditure on development of new industrial areas and maintenance of existing industrial areas which will not only increase the image of the areas but will also be an effective for tax planning measure.

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**Item 16: Incorporation of SPV Company to implement DMIC projects in the State.**

The Board discussed the agenda and noted incorporation of a new SPV company, namely, Rajasthan Industrial Corridors Development Corporation Limited (RIDCO) on 15<sup>th</sup> March 2022. As RIICO would be holding 51% equity in this company, it will be classified as RIICO subsidiary and also a State Government company. The Board also approved /endorsed the Share Holders Agreement and State Support Agreement executed between the parties on 27.9.2021; and Memorandum of Association and Article of Association filed with MCA for the purpose of incorporation of the referred SPV Company for implementation of DMIC Projects in the State.

The Board also accorded approval for the following:

- (i) To subscribe a sum of Rs. 5,10,00,000/- (Rs. Five Crore Ten Lakh only) in cash form towards 51% equity contribution in the paid-up capital of Rajasthan Industrial Corridors Development Corporation Limited (RIDCO) subject to approval of State Government as required under Article 92 of AoA of the Corporation and to authorize Managing Director, RIICO to release the payment;
- (ii) To authorize Managing Director, RIICO to exercise the powers and discharge duties as Chief Executive Officer of SPV company i.e. RIDCO, in accordance with provision of 7.1.8 of Share Holders Agreement;
- (iii) To authorize Managing Director, RIICO to approve vesting of land, as provided in Share Holders Agreement as its equity contribution, in SPV Company after getting calculated valuation thereof in accordance with clause 6.5 of Share Holders Agreement;
- (iv) To authorize Managing Director, RIICO cum CEO RIDCO to depute requisite personnel from RIICO in SPV Company on deputation basis and/or to give additional charge of the respective post(s) out of 62 posts sanctioned by the Finance Department, GoR for RIICO to perform the work of RDA.





**Item 17: Proposal for revision in prepayment charges towards Term Loan to arrest early exit of borrower by swapping of loan.**

The Board discussed the agenda and suggested that instead of revision in prepayment charges towards Term Loan, it would be appropriate to attract good proposals for sanction of term loan and also to retain them, reduction in documented rate for all the term lending cases, other than the cases sanctioned under scheme for Financing of Industrial land in RIICO Industrial Areas, by 0.50% p.a., effective from the date of this meeting, However, the reduced documented rate shall be applicable in respect of new sanctions and also such cases where disbursement has so far not commenced.

**Item 18: Discussion on revised pricing policy for allotment of undeveloped land.**

The Board discussed the agenda and accorded approval for the revised pricing policy for allotment of un-developed land as under:-

Cost of land:

1. Cost of un-developed land shall be considered on the basis of industrial DLC worked out as per notification of Finance Department, Government of Rajasthan applicable at the time of allotment.

Or

2. Actual payment of land compensation/premium paid by RIICO plus interest on such payment from the date of payment till the date of decision to put land for allotment alongwith various other cost and provisions as under:-
  - (i) Cost of any civil work/incidental expenses incurred/to be incurred for construction/up-gradation/Strengthening of approach road or any other facilities on the request of the allottee or otherwise alongwith 10% Administrative overhead expenditure on compensation/premium amount and expenditure so incurred above.
  - (ii) Provision for Village Amenities Fund @1% on the actual compensation/premium paid towards the land acquisition/allotment.
  - (iii) Provision for Skill Development Fund @1% on the actual compensation/premium paid towards the land acquisition/allotment.

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(iv) Provision for External Development Fund @2% on the actual compensation/premium paid towards the land acquisition/allotment.

(v) Provision for Environment Protection Fund @1% on the actual compensation/premium paid towards the land acquisition/allotment.

**("1 or 2 above" whichever is higher)**

Land cost so arrived as above will be divided by the total area to arrive the basic allotment rate for un-developed land.

In case any direction received from State Government/SLEC regarding preferential allotment of un-developed land, then the same will be complied with.

**Item 19: Quarterly Performance Review of the activities of the Corporation for the quarter ended on 31<sup>st</sup> December 2021.**

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 31<sup>st</sup> December 2021.

**Item 20: Appointment of Tax Auditor u/s 44AB of the Income Tax Act for FY 2021-22.**

The Board discussed the agenda and appointed M/s B. L. Ajmera & Company, Chartered Accountants, Jaipur as Tax Auditors for Tax Audit for Financial Year 2021-22 at a fee of Rs. 1,20,000/- plus GST.

**Item 21: Pricing policy for new industrial areas to be launched during the FY 2022-23.**

The Board discussed the agenda and, in view of Invest Rajasthan Summit & economic situations post Covid, accorded approval to continue the policy for Rationalization of allotment rate for new industrial areas to be launched during financial year 2022-23 as per norms approved by Board earlier for F.Y-2020-21 & 2021-22.

**Item 22: Financial Contribution for Invest Rajasthan Summit-2022.**

The Board discussed the agenda and accorded ex-post-facto approval for Rs. 7.08 crore released to BIP on 24<sup>th</sup> December 2021 as financial contribution for organizing Invest Rajasthan Summit-2022.

**Item 23: 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. The Board suggested that for faster and time bound implementation of the PCPIR project, a dedicated team headed by the Executive Director, RIICO may be constituted wherein the subject experts, who are either from the stream of Chemical Engineering or have vast experience of Petroleum, Chemical & Petrochemicals sectors may be inducted as experts/members and regular monitoring be done and progress be put up before the Board. It was also directed by the Board that possibilities for allotment of land to anchor units before obtaining Environment Clearance on the pattern of Karni Industrial Area (Extension) Bikaner be explored.

**Item 24: To frame a generic policy for aggregating private khatedari land to establish new industrial areas and/or expansion of existing industrial areas by RIICO in order to implement the Rajasthan Industrial Development Policy 2019.**

The Board discussed the agenda and, looking to the time consuming process under the provision of the new Land Acquisition Act, 2013, and demand of land for developing new industrial areas and/or expansion of existing industrial areas, accorded approval for framing a generic policy for aggregating private khatedari land in accordance with Clause 4.1.3 of the Rajasthan Industrial Development Policy 2019, wherein no cash compensation will be paid to the khatedars but 20% industrial plus 5% commercial land, in the developed form, will be allotted to the khatedars/offerer. Surrender of land would be accepted only for establishing new industrial areas or expansion thereof and/or for developing trunk infrastructure, subject to fulfilling the following criteria:

- (a) The title of land should be clear and undisputed.
- (b) Minimum aggregated area of total land not less than 25 hectares either belonging to one khatedar or group of khatedars. However, in case of trunk infrastructure like connecting/approach road, CETP, etc. the rider of a minimum of 25 hectares shall not be applicable;
- (c) Proposed land should be adjacent/adjoining of existing area of RIICO either developed or to be developed and/or adjacent / adjoining to vacant available government land parcel.





- (d) The proposed land must have an approach directly through the existing/proposed industrial area of RIICO;
- (e) Khatedar(s) are willing to get developed land as per the prevailing policy of the State Government/Corporation in lieu of cash compensation of their respective land.

After detailed discussions the Board accorded approval for following:

- (i) Procedure as suggested in the agenda note for selection of locations where land need to be aggregated by the committee under chairmanship of the Executive Director, RIICO/Advisor (Infra) and will submit their recommendations to the Managing Director, RIICO for appropriate decision;
- (ii) After approval of the recommendations by Managing Director, RIICO, public notice will be published in the manner as mentioned in the agenda note;
- (iii) Proposal so received will be examined by the first level committee as provided in the agenda note;
- (iv) Then, matters will be referred to the Committee under chairmanship of Advisor (Infra) RIICO for examining the proposal received for surrendering the land in RIICO, comprising of following members:
  - (a) A nominee of concerned District Collector, not below the rank of ADM.
  - (b) OSD(Land) RIICO
  - (c) SDM concerned,
  - (d) General Manager, DIC concerned,
  - (e) Unit Head, RIICO.

The Board also accorded approval for referring the matter to the Industries Department, GoR in respect to the following:

1. Industries Department, GoR be requested to issue an order for constituting above referred committee under the chairmanship of Advisor (Infra) RIICO for examining the proposal received for surrendering the land in RIICO;
2. Formation of aforesaid policy be sent to State Government for approval.
3. Revenue Department, GoR be requested to make suitable amendment in the Rajasthan Industrial Areas Allotment Rules,

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1959 to enable allotment of such surrendered land in favor of RIICO at free of cost.

4. Urban Development & Housing Department be requested to make suitable amendments in the Rajasthan Municipalities/UIT Disposal of Urban Land Rules, 1974 and also in Land Allotment Policy-2015 to enable allotment of such surrendered land in favour of RIICO at free of cost.

**Item 25: Implementation of the budget announcement 2022-23 at point no. 167 (v) regarding not to increase rate of service charges for the FY 2022-23 and at point no. 170(v) related to RIICO Amnesty Scheme 2022.**

The Board discussed the agenda and, in view of Budget Announcement 2022-23, accorded approval for the following:

- (i) Rate of Service Charges shall not be increased for the financial year 2022-23.
- (ii) To allow following rebates/concessions/waivers by relaxing various provisions of RIICO Disposal of Land Rules, 1979, as follows, with minor modifications, in respect of RIICO Amnesty Scheme 2022:

| S.No. | Rebates/concessions/ waivers by relaxing the relevant provisions of RIICO Disposal of Land Rules,1979   |
|-------|---|
| a.    | If the allottee deposits outstanding principal dues of service charges and economic rent in one go on or before 30.09.2022 then 100% recoverable interest on the outstanding principal dues shall be waived. However, the cases wherein outstanding dues with interest has already been deposited, shall not be re-opened.  |
| b.    | In those cases in which allotted plot either has already been utilized or will be utilized upto 30.09.2022 as per rules, then in such cases, 75% amount of the applicable retention charges/Addl. Cost of Land for regularization of delay period shall be waived subject to deposit remaining 25% amount of retention charges/addl. cost of land on or before 31.10.2022. However, the cases wherein retention charges/addl. cost of land has already been paid, shall not be re-opened.<br><br>In those cases where allotment of plot stands cancelled due to non-utilization within the stipulated/extended time period then in such cases allotment of plot may be restored as per procedure laid down in RIICO Disposal of Land Rules, 1979 subject to condition that the recovery of retention charges/addl. cost of land will be time being deferred till 30.09.2022 envisaging that the allotted plot shall be utilized |



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|    | up to 30.09.2022 by the allottee for availing the waiver of 75% amount of retention charges/addl. cost of land. In case of default, allottee shall be required to pay applicable retention charges/ addl. cost of land as per prevailing rules for seeking time extension to utilize the plot otherwise action against such allottees may be taken as per rules. An undertaking on non-judicial stamp paper to this effect shall be taken from the allottee before restoration of allotment of cancelled plot.  |
| c. | <ol style="list-style-type: none"> <li>1. In case of transfer of full plot is made by the lessor through the registered instrument up to 30.09.2022, then in such cases, 50% amount of applicable transfer charges will be waived subject to condition that remaining 50% amount of transfer charges is deposited on or before 31.10.2022. However, the cases wherein transfer charges have already been paid, shall not be re-opened.</li> <li>2. In case of transfer of sub-divided plot is made by the lessor through the registered instrument up to 30.09.2022, then 50% amount of applicable transfer charges will be waived subject to condition that remaining 50% amount of transfer charges are deposited on or before 31.10.2022. However, the cases wherein transfer charges have already been paid, shall not be re-opened.</li> </ol> |
| d. | If the allottee deposits outstanding water charges/CETP charges in one go on or before 30.09.2022, then 100% penalty/ interest on the outstanding amount shall be waived.   |
| e. | To extend the time limit up to 30.09.2022 for construction of RWHS without levy of any penalty for industrial plots having plot area 500 sqm or more. However, the cases where lump-sum penalty have already been deposited shall not be re-opened.   |
| f. | Rebate of 50% in payable interest, if the allottee deposits the installments of premium outstanding up to 30.06.2021 along with remaining 50% interest amount on or before 30.09.2022.  |
| g. | All such cases which have been decided earlier will not be re-opened.   |

The Board also accorded approval to the draft office orders, with minor modifications as above, to be issued in respect to above budget announcements as per drafts attached as Annexure-3 & 4 to the agenda note.

Looking to the urgency, the office orders in this respect be issued without waiting for approval of the minutes.

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**Item 26: To accord sanction for improvement of existing infrastructure in Bhiwadi Region.**

The Board discussed the agenda and, in view of the directives of Hon'ble CM given at the time of review of Industries Department on 12-13 August 2021 and Budget Announcement 2022-23 as regards to development of infrastructure in Bhiwadi, accorded approval for taking up development/improvement/up-gradation works at Bhiwadi at an estimated cost of Rs. 100 cr., in phase-I. The issues relating to the name of agency for execution of works, allocation of funds to the respective projects according to priority and quantum of advance amount to BIDA, shall be decided by the Managing Director.

**Item 27: Payment of Total Annual Premium by Diligent Pinkcity Center Private Ltd. (The Authorizee) for the year 2021-22 and 2022-23 - Notice of Force Majeure Event dated 02.02.2022 issued by the authorizee under Article 16.3 of the Authorization Agreement dated 10.03.2012.**

The Board discussed the agenda and also the audited financial results of the Authorizee Company for the previous financial years and provisional results for the current financial year. The Board also perused the representation of the Authorizee Company; details of booking cancelled during 2021-22 and events organized during 2021-22, excuse permitted in payment of annual premium by the Corporation for the year 2020-21 due to Covid.

After detailed discussions, and in view of enabling provisions in Force-Majeure Event Clause of Authorization Agreement, the Board accorded approval to the following:

1. To excuse the Authorizee from performance of its obligation towards payment of the annual premium payable by them to RIICO, for the year 2021-22, for the period when complete lockdown was imposed by the Home Department, GoR, in view of Covid in respect to organizing the Religious Events/ Conferences/ Rallies/Mela etc. MD RIICO will decide the complete lockdown period and accordingly premium payable shall be worked out. The premium amount so worked out for the FY 2021-22 shall be payable in three equal quarterly, non-interest bearing, installments by 30<sup>th</sup> June 2022, 30<sup>th</sup> September 2022 and 31<sup>st</sup> December 2022.



2. The decision on total annual premium for FY 2022-23 will be taken at a later stage looking into the restriction, if any, applied during the said period.
3. The decision on the request of Authorizee to not escalate the premium by 15% in FY 2023-24 as per the Agreement between the parties, will be taken at later stage i.e. after the completion of FY 2022-23.

**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 28: To note the appointment of Statutory Auditor for the FY 2021-22.**

The Board noted the appointment made by CAG of M/s. B. L. Ajmera & Company, Chartered Accountants, Jaipur as Statutory Auditors of the Corporation for auditing the accounts for financial year 2021-22. The Board also noted that the Statutory Auditors shall also be the auditors for auditing Consolidated Financial Statements prepared under section 139 read with section 129(4) of the Companies Act, 2013.

**Item 29: Approval of the Expenditure amounting to Rs. 210.68 lac for the work of Jungle Clearance, Road work and Power Line work for 18<sup>th</sup> National Scout & Guide Jamboree at Rohat (Pali) Rajasthan.**

The Board discussed the agenda and, in view of the importance to get organized National Scout & Guide Jamboree at Rajasthan, accorded approval for incurring expenditures of Rs. 210.68 lac (approx.), as detailed in the agenda note, as a CSR activity.

**General Observations:**

1. The Independent Directors may give their suggestions in writing regarding rationalization of rules the same be examined while considering amendments.
2. The Board also delegated the powers conferred to Advisor (Infra) and MD under rule 23-A(2)&(3) and Rule 23-C(1.2)-(3) of RIICO Disposal of Land Rules, 1979 to the Unit Heads, up to 30.6.2022, in context to RIICO Amnesty Scheme 2022. However, the cases earlier referred to Head Office and/or decided at Head Office level



or wherein any litigation is still pending, shall not be decided by the Unit Head.

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



**CHAIRMAN**

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Date of Signature: 14.4.2022

Date of Entry: 11.4.2022

Place: Jaipur

