

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

**Minutes of** : 2/2022 - Board Meeting  
**Venue** : Udyog Bhawan, Jaipur  
**Day & Date** : Tuesday, the 14<sup>th</sup> June 2022  
**Commencement/Completion** : 10.30 A.M./11.15 A.M.  
**time of the meeting**

**Present :**

Shri Kuldeep Ranka	Chairman RIICO
Smt. Veenu Gupta	ACS (Industries & Commerce)
Shri Anand Kumar	Principal Secretary Revenue
Smt. Archana Singh	Managing Director RIICO
Shri Mahendra Parakh	Comm. (Ind. & Commerce)
Shri Shakti Singh Rathore	Managing Director RFC
Shri Sunil Parihar	Independent Director

Shri D.K. Sharma, Secretary was in attendance. Shri Manish Shukla, Financial Advisor/CFO; Shri Arun Garg, 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.

**As notice and 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 requirement and took up all the items for consideration.**

**Leave of absence:** The Board granted leave of absence to Dr. Subodh Agarwal, Shri Akhil Arora, Shri Inderjeet Singh and Shri Sitaram Agarwal.

**WELCOME OF DIRECTORS**

The Board welcomed Smt. Veenu Gupta who was attending the meeting of the Board for the first time after her appointment on the Board and expressed the hope that Board would be benefited with her vast experience of RIICO's functioning.

**Item 1: To confirm the minutes of the 1/2022 meeting of the Board held on 24<sup>th</sup> March 2022.**

The minutes of the meeting of the Board held on 24<sup>th</sup> March 2022 were confirmed.





**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 24<sup>th</sup> March 2022.**

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

**Item 3: To note the minutes of the 2/2022 meeting of the Infrastructure Development Committee of the Board held on 24<sup>th</sup> March 2022.**

The minutes of the meeting of the Infrastructure Development Committee of the Board held on 24<sup>th</sup> March 2022 were noted.

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

The Board noted the appointment of Smt. Veenu Gupta, Additional Chief Secretary, Industries & Commerce, Government of Rajasthan in place of Shri. T. Ravikant, as director on the Board of the Corporation. Smt. Veenu Gupta shall, therefore, be deemed to have been appointed as director on the Board of the Corporation with effect from 18<sup>th</sup> April 2022.

The Board placed on record its appreciation for the valuable advice and guidance provided by Shri T. Ravikant and hope that induction of Smt. Veenu Gupta on the Board of the company will enrich the Board further.

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

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. The Board was further informed and noted disclosures subsequently made by Dr. Subodh Agarwal and Shri Sitaram Agarwal. The Board noted the same disclosing their interest in other Companies, Bodies Corporate and Firms, as follows:

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|------------------------------|---|
| 1. Shri Kuldeep Ranka        | Notice dated 5 <sup>th</sup> May 2022.    |
| 2. Smt. Veenu Gupta          | Notice dated 12 <sup>th</sup> May 2022.   |
| 3. Dr. Subodh Agarwal        | Notice dated 25 <sup>th</sup> May 2022.   |
| 4. Shri Akhil Arora          | Notice dated 21 <sup>st</sup> April 2022. |
| 5. Shri Anand Kumar          | Notice dated 12 <sup>th</sup> May 2022.   |
| 6. Smt. Archana Singh        | Notice dated 7 <sup>th</sup> April 2022.  |
| 7. Shri Inderjeet Singh      | Notice dated 20 <sup>th</sup> April 2022. |
| 8. Shri Mahendra Parakh      | Notice dated 1 <sup>st</sup> April 2022.  |
| 9. Shri Shakti Singh Rathore | Notice dated 18 <sup>th</sup> April 2022. |
| 10. Shri Sitaram Agarwal     | Notice dated 27 <sup>th</sup> May 2022.   |
| 11. Shri Sunil Parihar       | Notice dated 20 <sup>th</sup> April 2022. |

**Item 6: Certificate of Legal Compliance for quarter ended on 31<sup>st</sup> March 2022.**

The Board took on record the Certificate of Legal Compliance for the quarter ended on 31<sup>st</sup> March 2022.

**Item 7: Quarterly performance review of the activities of the Corporation (IVth Quarter ended on 31<sup>st</sup> March 2022).**

The Board noted the quarterly performance review of the activities of the Corporation for the quarter ended on 31<sup>st</sup> December 2021. The Board reiterated its advice to place more emphasis on Investment Activities of the Corporation.

**Item 8: Approval for Purchase of Electronic Items and taking Premises on Rent.**

The Board discussed the agenda and, in pursuance to State Government circular no. P. 9(1)Fin(1)Inc. Exp./2020 dated 03.09.2020, accorded ex-post-facto approval for the purchase of Electronic Items amounting to Rs. 4,46,100 and for taking 895.145 sq.ft.office space from RFC at Udyog Bhawan Jaipur, for the sitting arrangements of DMIC officers, on rent on the stipulated terms & conditions, as mentioned in the agenda note.

**Item 9: 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. After detailed discussions, the Board made following directions:

1. An exercise be initiated early to obtain Environment Clearance for RPZ area so as to avoid subsequent delays on this account and taking up planning and development works early.
2. The matter relating to supply of water be taken up on priority and discussions be held with PHED/IGNP/Refinery Management for augmentation of existing resources and also for additional allocation of water to meet the demand of this Region.
3. Land bank be created, by getting allotment/reservation of government land, considering the potential of the area.
4. The State Government may be requested to grant special dispensation for PCPIR as regards to the premium of the government land to be allotted and also allowing payment of premium towards land on installment basis.

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5. Office order may be issued within 15 days for formation of a separate Cell for dedicated hand holding of this project.

**Item 10: Approval of the Expenditure amounting to Rs. 48.00 lac for construction of 600 KL Ground Level Service Reservoir for 18<sup>th</sup> National Scout & Guide Jamboree at Rohat (Pali) Rajasthan.**

The Board discussed the agenda and accorded approval for incurring expenditure of Rs. 48.00 lac, under CSR, for construction of 600 KL Ground Level Service Reservoir (GLSR) for meeting water requirement of the 18<sup>th</sup> National Scout & Guide Jamboree scheduled to be organized in January 2023 at Rohat (Pali), Rajasthan.

**Item 11 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 discussed the agenda and accorded ex-post-facto approval of the payment of fee amounting to Rs. 22,00,000 to Shri Dushyant Dave, Sr. Advocate of Supreme Court, as per directions of State Government issued under Article 138 of Memorandum & Article of Association of the Corporation.

**Item 12: Review of the decision taken by the BoD in its meeting dated 24<sup>th</sup> March, 2022 and to delegate powers of both the Managing Director & Advisor (Infra) to the Unit Heads under Rule 23-(A) & 23-(C) of RIICO Disposal of Land Rules, 1979 in context of RIICO Amnesty Scheme-2022.**

The Board discussed the agenda, reviewed its earlier decision taken in the meeting held on 24<sup>th</sup> March, 2022 and accorded approval as follows:

1. To delegate following powers of the Managing Director and Advisor (Infra) to the Unit Heads, to be exercised till the Amnesty Scheme 2022 remains in force:
  - a. Time extension for payment of Premium of land under rule 23-A:  
All the Unit Heads will be empowered to accept the delayed payment in accordance with the provisions of Rule 23-A (2) & (3).

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- b. Time extension/regularization of delay in commencement of activities, for which the plot is allotted, under rule-23C:

All the Unit Heads will be empowered to grant time extension/regularization of old delay under Rule 23-C(1.1)-(1,2,3) and 23-C-(1.2)-(3,4).

2. The above powers are delegated to the Unit Heads subject to condition that the cases earlier rejected by the competent authority at HO level or wherein any litigation is still pending, shall not be decided by the Unit Heads at their level.

The Board further directed for organizing camps at unit level for according requisite approvals in a time bound manner.

**Item 13: Policy decision with regard to recovery of amount of enhanced compensation of land by the court from the existing allottees of industrial area concerned.**

The Board discussed the agenda and accorded approval to recover outstanding additional amount of land cost due to enhanced compensation only from the such existing allottees to whom plots were allotted through normal allotment process with waiver of interest subject to condition that such allottees will deposit the outstanding additional amount of land cost in one go on or before 30.09.2022.

This decision will not be applicable for the cases wherein amount/interest is already deposited.

**Item 14: Approval for procurement of new 15 Nos. of Mahindra Bolero NeoN4 (optional)BS-6 New Vehicles.**

The Board discussed the agenda and, in pursuance to State Government circular no. P. 9(1)Fin(1)Inc. Exp./2020 dated 03.09.2020, accorded approval to purchase 15 Nos. of Mahindra Bolero Neo N4 (Optional) BS-6 model vehicles at a tentative cost of Rs.165.00 lac, from the authorized dealer, to replace the existing vehicles at unit offices which have outlived their service life.

**Item 15: Approval for purchase of New Vehicle.**

The Board discussed the agenda and, in pursuance to State Government circular no. P. 9(1)Fin(1)Inc. Exp./2020 dated 03.09.2020, accorded approval for purchase of one Innova Toyota Crysta Vehicle at a tentative cost of Rs. 26.00 lac, from the authorized dealer, for use at head office.

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**Item 16: Proposal for part relaxation in the eligibility criteria under Incentive Scheme for Good Borrowers due to the impact of Covid-19.**

The Board discussed the agenda and, considering the adverse impact on business due to Covid 19, accorded approval for the following amendment in the captioned scheme at sub-clause(i), related to increasing trend in turnover:

Existing Criteria/Norm	Amendment Approved
(i) There is a consistent increasing trend in turnover in all the three years under consideration. However, nominal decrease in turnover up to 10% in II or III year as compared to its previous year will be allowed.	(i) There is a consistent increasing trend in turnover in all the three years under consideration subject to permissible decrease of 10% in turnover in any two years, which on account of impact of Covid-19 may be ignored for the financial years 2019-20, 2020-21 & 2021-22. This shall be applicable for all the term loan/financial assistance cases sanctioned during financial year 2022-23 and onwards.

The other terms and conditions of the scheme shall remain unchanged. The Board also authorized Managing Director to decide any incidental matter(s) related to the captioned scheme, which may arise in future.

**Item 17: To consider direct allotment to the Anchor Investors under Sunrise Sectors, investors eligible for customized package under RIPS on case to case basis & Special Scheme for direct allotment to local MSE investors in particular identified zones in context of implementation of Point No. 207 of Budget Announcement 2022-23.**

The Board discussed the agenda and, in pursuance to the budget announcement, accorded approval for the following:

1. Special Scheme for direct allotment of industrial land to the Anchor Investors & investors eligible for Customized Package under RIPS as per the terms and condition as contained in the Annexure-'A' to the agenda note. With amendments to submit application to Commissioner (BIP) and the same will be forwarded to RIICO.
2. Special Scheme for direct allotment to the local MSE Investors in particular identified zones in selective industrial areas as per the terms and condition as contained in the Annexure B to the agenda

note with following amendments in the clause of Eligibility Criteria:

- (a) The applicant should be domicile of the state of Rajasthan.
- (b) Criteria regarding First generation Entrepreneurs be deleted.
- (c) Under the scheme, one applicant will be eligible for only one plot.

The Board also authorized Managing Director for the following:

- a) Extending the Special Scheme annexed as the terms and condition as contained in the Annexure-B in phases in other districts also, if considered appropriate, looking to the success of the scheme.
- b) Allotment of undeveloped land, to the Anchor Investors and investors eligible for customized package under RIPS, at the rate to be worked out as per the pricing policy of the Corporation for undeveloped land and other terms & conditions as per the scheme annexed at Annexure-A to the agenda note.

**Item 18: Delegation of Powers to Chief Executive officer & Deputy Chief Executive officer of RDA.**

The Board discussed the agenda and, in order to get expedited implementation of two nodes of DMIC Projects in the state, accorded approval for delegating powers to Chief Executive Officer and Deputy Chief Executive Officers of RDAs, as follows:

1. Establishment matters (Section-A) as per Annexure-IV to the agenda note.
2. General & Administration (Section-B,C,D,E) as per Annexure-V of agenda.
3. Land & legal matters (Section-F) as per Annexure-VI to the agenda note.
4. Civil Works (Section-G) as per Annexure-VII to the agenda note.

**Item 19: Payment of utility expenses for the period 18.6.2018 to 09.10.2020.**

The Board discussed the agenda and accorded approval for the payment of following to CIIE Initiatives, IIM Ahmedabad, considering the revenue earned during the referred period and the expenditure being reimbursed now are also as per terms of MoU executed by the Corporation with CIIE Initiatives, IIM Ahmedabad:

- (i) Reimbursement of Utility Expenses (exceeding Rs. 3.00 lac per annum) between 18.06.2018 and 17.06.2020, subject to ceiling of amount collected/received as revenue as given below:

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(2)

18.06.2018 to 17.06.2019	Rs.39,74,026
18.06.2019 to 17.06.2020	Rs.32,08,428

(ii) Reimbursement of Utility Expenses incurred by CIIE for the period 18.06.2020 to 09.10.2020 i.e. Rs.5,00,676.

The Board also accorded approval that 'Startup Oasis' brand will be used by RIICO only.

**Item 20: To delegate powers of removal of encroachment/unauthorized development on any land or building vested in KBNIR-RDA and JPMIA-RDA to the Deputy Chief Executive officers posted in both the RDAs.**

The Board discussed the agenda and accorded approval for delegating powers to the Deputy Chief Executive Officer posted in both the RDAs i.e. KBNIR-RDA and JPMIA-RDA for removal of encroachment and/or to stop/remove unauthorized development on any land or building vested in both the RDAs and land or building belonging to these RDAs so as to protect the same from further unauthorized development/encroachment. The Board also accorded approval to the draft orders to be issued in this regard annexed as Annexure-2 & 3 to the agenda note.

**Item 21: Appointment of Shri Manish Shukla as Chief Financial Officer pursuant to the provisions of section 203 of the Companies Act, 2013.**

The Board discussed the agenda and in pursuance to provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, adopted the following resolutions:

**“RESOLVED** that approval be and hereby accorded for cessation of the office of Chief Financial Officer held by Shri Ashok Pathak, Ex-Financial Advisor, RIICO w.e.f. 30<sup>th</sup> April 2022, being the date of his superannuation”.

**“FURTHER RESOLVED** that approval be and hereby accorded for appointment of Shri Manish Shukla, RAcs, as Chief Financial Officer, w.e.f. 1<sup>st</sup> June 2022 in pursuance to his posting in the Corporation as Financial Advisor on deputation from the State Government on the terms and conditions of appointment to be governed as per the rules applicable to his services and/or the rules of the Corporation. Since the

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incumbent is on deputation, his designation shall be Financial Advisor/CFO.”

**Item 22: Acquisition for proposed Industrial Township in JPMIA under DMIC Project.**

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


- (i) Excluding converted agriculture khatedai land of khasra no. 331/69 measuring 0.7280 ha. and already acquired land measuring 3.4317 ha. in the proposed acquisition.
- (ii) In-principle approval for taking up the development of the proposed industrial township comprising of 3068.0892 ha. land, instead of 3068.8172 ha.(after deducting 0.7280 ha.), at JPMIA SIR in a phased manner.

The Board also accorded in-principle approval for authorizing the Managing Director of RIICO (RDA) for approving minor changes in the land area of JPMIA consequent upon change in revenue records or other justifiable reasons. To expedite the project, the Board further directed to immediately start land acquisition process, including Social Impact Assessment (SIA) of private land including non-agriculture land for phase-I, for which in-principle approval was accorded by the Board in the meeting held on 24.11.2021.

**Item 23: Revised MoU between RIICO and JDA for land acquired at Mahal-Jirota & Shri Kishanpura (Apparel Park), Tehsil Sanaganer, Jaipur.**

The Board discussed the agenda and observed that RIICO has developed the land allotted to it by JDA and made huge investments in development of the area. The original MoU executed between RIICO and JDA should be amended in order to resolve long pending issue with JDA, with the following conditions:

1. To transfer 4.57 ha. RIICO land to JDA in order to enable JDA to meet the additional burden of allotment of developed land to the concerned khatedars. This transfer should take place only after in-principle approval of JDA to compensate RIICO the present value of land in question by allotting land, elsewhere in Jaipur region free of cost as per requirement of RIICO. This may also be made part of revised MoU.

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2. To execute an appropriate indenture consequent upon transfer of 4.57 ha. of land in continuation of earlier MoUs executed on 08.04.2003 and 15.02.2005 with JDA.

**Item 24: Appointment of Cost Auditor for the F.Y.2022-23.**

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 2022-23 at consolidated fee of Rs. 30,000/- plus GST, subject to approval of the consolidated fee by the shareholders in General Meeting”.

**General Observations:**

1. While discussing item 7 regarding Quarterly Performance Review of activities of the Corporation, the Board directed that analysis/study be got done to see if there is growth in production activity proportionate to the increased number of plot sold (through e-auction).
2. Office order may be issued within 15 days for formation of a separate dedicated cell for fast tracking of the Fintech Park project, PCPIR project & Flatted Factory Complex project.

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



**CHAIRMAN**

Date of Signature: 03.7.2022

Date of Entry: 01.7.2022

Place: Jaipur

