

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

Minutes of :3/2020 - Board Meeting  
Venue :Udyog Bhawan, Jaipur  
Day & Date :Thursday, the 22<sup>nd</sup> October 2020  
Commencement/Completion : 2.30 P.M./ 3.00 P.M.  
time of meeting

**Present :**

Shri Kuldeep Ranka	Chairman RIICO
Dr. Subodh Agarwal	ACS, Industries
Shri Naresh Pal Gangwar	Principal Secretary Industries
Shri Ashutosh A.T. Pednekar	Managing Director RIICO
Smt. Archana Singh	Commissioner Industries

Dr. Sudipto Sen, Sr. DGM (Law), Link officer to Secretary was in attendance. Shri Ashok Pathak, Financial Advisor; Shri Pukhraj Sen, Advisor (Infra.); Smt. Bindu Karunakar, Advisor (A&M); Shri Anoop K. Mathur, GM (BP); Shri Vijay Gupta, GM (DMIC); Shri Dinesh Pahadia, GM (SP); and Shri Satyendra Bansal, AGM (Investment) were also present.

**WELCOME OF DIRECTOR**

At the outset, the Board welcomed Smt. Archana Singh on her appointment as Director on the Board of the Company and expressed hope that Board will be benefited with her 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 Shri Niranjana Arya, Additional Chief Secretary Finance, GoR and Shri Anand Kumar, Principal Secretary Revenue, GoR.

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

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**Item 1: To note the minutes of the last meeting of the Board held on 25<sup>th</sup> June 2020.**

The minutes of the meeting of the Board held on 25<sup>th</sup> June 2020 were noted.

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 25<sup>th</sup> June 2020.**

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

S.No.	Decision taken	Implementation Report
1.	<b><u>Item 2(1):</u></b> Policy decision with respect to land of left out khasras during acquisition proceedings of Private land/ Government land and also with respect to purchase of private agriculture land through negotiation instead of following acquisition proceedings. (Old ref. item 21 of BoD dated 27.3.2018 and item 19 of BoD dated 27.6.2019).	As per the decision of the Board dated 27.6.2019, a letter has been sent to Industries Department on 24.09.2019 for suitable amendments in section 10, 23, 24(2),31,40 and 87 of New Land Acquisition Act 2013. Reminder letter sent on 16 <sup>th</sup> June 2020 and 20 <sup>th</sup> July 2020.  The Board noted the Position.
2.	<b><u>Item 2(2):</u></b> The Board noted the position brought out in the agenda note and made following observations: (Old ref. item 2 of BoD dated 22.11.2019)  <b>1.Policy for allotment of undeveloped land:</b> The Board was of the view	The BOD vide item (7) of meeting dated 25.06.2020 has already decided pricing policy

that to be competitive in the market, the Corporation should rationalize the cost for development of an industrial area and should not merely be dependent on allotment of government land at 25% of the premium amount. It was also suggested that follow up be done with the respective departments so as to facilitate an early decision in the matter. Till the time a decision is taken in the matter at the level of State Government, the policy for allotment of undeveloped land at 100% premium for the Government land be continued.

**2.Regularization of unauthorized construction in plot No.SP-7(A) Industrial area Sitapura Jaipur allotted to Essel Vision Production Ltd.:** To update the ATR on this issue, The Board was informed that the Industries Department, GoR, vide their letter dated 12.9.2019 has already informed the Corporation to take necessary action

for allotment of un-developed land.

The Board noted the Position.

The matter has been examined by the Legal Cell. Notice for removal of unauthorized construction, within 30 days, has been issued on 16<sup>th</sup> June 2020.

The Board noted the position as explained and directed to re-examine the issue in light of recently notified byelaws by State Government.

	<p>according to the prevalent rules/ regulations. It was accordingly directed by the Board that the issue be got examined in Legal Cell and action be taken at the earliest.</p> <p><b>CDOS – to create four posts in the Corporation:</b> Required action be taken by HRD Cell.</p>	<p>CEO, CDOS has been informed about the decision of Board of Directors vide letter dated 10.08.2020.</p> <p>CEO, CDOS has assured for the compliances of Board of Directors decision vide his letter dated 17.08.2020.</p> <p>The Board noted the Position.</p>
	<p>3.Item 16 – regarding Installation of Solar Power Plant at Rajasthan Vidhan Sabha: The matter has been discussed with Secretary, Rajasthan Vidhan Sabha and further course of action will be intimated to the Board in the next meeting.</p>	<p>A separate agenda is being placed before the Board.</p> <p>The Board noted the Position.</p>

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<p>5. A presentation on the activities of the Corporation was given by the Managing Director, the Board made following observations:</p> <p>a. A statement be placed before the Board giving details that in how many allotted plots production has commenced, out of plots allotted during last eight years.</p>	<p>Statement is enclosed as Annexure 'A'.</p> <p>The Board noted the position as described in Annexure-'A' and observed for those units which are not starting production within the stipulated time, a mechanism to be developed to ensure commencement of production.</p>
<p>b. Investment Activity be given more focus as it may work as risk hedging of land activity.</p>	<p>RIICO is promoting investment activity also and following steps have been taken:</p> <ul style="list-style-type: none"> <li>• Five New Schemes of Financing introduced in the past.</li> <li>• A new MTMPL Covid Scheme for existing borrowers is introduced to provide 5 year tenure loan upto Rs. 5.00 lac at the best rate of 8.25% on soft terms.</li> <li>• Visibility being increased by way promotion campaigns, personal contacts &amp; Issuance of Advertisements.</li> <li>• Online loan application facility is provided.</li> <li>• Adoption to market responsive interest rate structure to be competitive &amp; to attract Good Borrowers.</li> </ul> <p>The Board noted the Position.</p>

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c. To revisit the shortage of manpower at the senior level and to retain professionally qualified Officers having rich experience.

Presently the manpower position of RIICO is as under:-

Description	Sanctioned	Working	Retired Employees
Manager & Above	148	135	10
Upto Dy. Manager	1013	527	48
Total	1168	662	58

2. Deployment at higher level is as under:-

Sr. No.	Name of Post	Sanctioned	Working		Retired Employee
			In Cadre	On R&R	
1	CGM	3	2	-	1
2	GM	5	2	2	1
3	AGM	10	5	1	-
4	Sr. DGM	15	8	3	1
5	DGM	34	21	13	2
6	Manager	81	64	14	5
	Total	148	102	33	10

3. Presently, professionally qualified Retired RIICO Employees are being retained as per office order dated 04.01.2019 for Hiring Services of Retired RIICO Employees.

The Board noted the Position.

d. To rationalize Recruitment & Promotion Policy.

Recruitment on 234 posts of different cadres is under process.

Details of on-going Recruitment Process

Sr. No.	Post	Level	Sanctioned Post	Working	Vacant	% of Vacancies
1.	Dy. Manager (ID/Tech)	L-14	8	0	8	100.00

2.	Dy. Manager (HRD/GAD /Infra)	L-14	6	4	2	33.33
3.	Programmer	L-12	2	0	2	100.00
4.	Assistant Site Engineer (Civil)	L-11	62	13	49	79.03
5.	Assistant Account Officer-II	L-11	23	0	23	100
6.	Jr. Legal Officer	L-11	18	2	16	88.89
7.	Jr. Engineer (Power)	L-11	3	0	3	100.00
8.	Assistant Programmer	L-10	2	0	2	100.00
9.	Stenographer  (English-1 Hindi-5)	L-10	19	0	19	100.00
10.	Draughtsman -Cum,Tracer	L-8	22	7	15	68.18
11.	Jr. Assistant	L-8	91	7	84	92.30
12.	Vehicle Driver	L-6	18	7	11	61.11
<b>Total</b>			<b>274</b>	<b>40</b>	<b>234</b>	<b>85.40</b>

**Further, DPC conducted during 2020-21 by giving relaxation in experience and inter-disciplinary temporary transfer of the post to extend maximum benefits to the employees:-**

Sr. No	Cadre	Total no. of Employees promoted	No. of employees whom relaxation in experience given to fill the vacant posts.	No. of employees promoted through inter-disciplinary temporary post transfer
1	CGM	1	1	-
2	Civil	40	2	10
3	Finance	20	5	-
4	ID/Tech	8	3	-
5	Legal	7	5	1
6.	HR	51	32	-
7	Planning	7	-	-
8	Computer	2	-	-
9	Steno	23	5	-
10	Lower Cadre	26	8	-
	Total	185	61	11

The Board noted the position and directed to expedite approval from DoP and F.D. The Board appreciated the efforts made for promotion of employees by Management.

e. To explore possibility for development of Gem Bourse at Sitapura, Jaipur and Plug & Play facility at RSIC land in I/A, Bais Godam, Jaipur

Status of Gem Bourse is as under:

- Land measuring about 43000 sqm has been identified at Sitapura I/A.
- Gem & Jewellery Export Promotion Council, Mumbai (GJEPC) and Jewellery Association,



		<p>Jaipur have submitted proposal before SLEC for land &amp; other incentive.</p> <ul style="list-style-type: none"> <li>• SLEC in its meeting dt. 03.09.2020 has decided to include Gem &amp; Jewellery Bourse in service sector in accordance with Article 6.2 of RIPS-2019.</li> </ul> <p>Status of Plug &amp; Play facility at RSIC land is as under;</p> <ul style="list-style-type: none"> <li>• The RSIC land is located on 50ft wide road ( 15.24 mtr) whereas as per prevailing building parameters, the plot should be located on road having ROW 18 mtr and above, therefore necessary amendment in rules may be made.</li> <li>• Issue of legal title of land is to be examined.</li> <li>• As per the direction given by the Hon'ble Rajasthan High Court, Jaipur in the PIL, no further construction will be permitted on the road which is found as 100 feet road. JDA is yet to take action on the direction of the court.</li> </ul> <p>The Board noted the Position.</p>
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**Item3: Minutes of the 1/2020 meeting of the Infrastructure Development Committee of the Board held on 24<sup>th</sup> June 2020.**

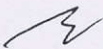
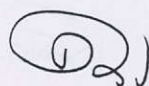
The minutes of the meeting of the Infrastructure Development Committee of the Board held on 25<sup>th</sup> June 2020 were noted.

**Item4: Minutes of the 1/2020 meeting of the Working Committee of the Board held on 24<sup>th</sup> June 2020.**

The minutes of 1/2020 meeting of the Working Committee of the Board held on 24<sup>th</sup> June 2020 were noted.

**Item5: Minutes of the 2/2020 meeting of the Corporate Social Responsibility Committee of the Board held on 6<sup>th</sup> August 2020.**

The Minutes of the 2/2020 meeting of the Corporate Social Responsibility Committee of the Board held on 6<sup>th</sup> August 2020 were noted.

**Item 6: Certificate of Legal Compliance for quarter ended on 30<sup>th</sup> September 2020.**

The Board took on record the Certificate of Legal Compliance, for the quarter ended on 30<sup>th</sup> September 2020.

**Item 7: 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 read with the relevant rule 9(1):

- |                             |  |
|-----------------------------|--|
| 1. Shri Naresh Pal Gangwar  | Notice dated 7 <sup>th</sup> August 2020.    |
| 2. Shri Ananad Kumar        | Notice dated 20 <sup>th</sup> August 2020.   |
| 3. Smt. Archana Singh       | Notice dated 3 <sup>rd</sup> September 2020. |
| 4. Shri Kailash Chand Verma | Notice dated 15 <sup>th</sup> September 2020 |

**Item 8: Appointment of Directors on the Board of Corporation.**

The Board noted the appointment of Dr. Subodh Agrawal, ACS (Mines & Petroleum), in place of Shri Kunji Lal Meena; Shri Naresh Pal Gangwar, Principal Secretary, Industries in place of Dr. Subodh Agrawal (Ex. ACS (Ind.)); Shri Anand Kumar, Principal Secretary Revenue in place of Shri Sandeep Verma; Shri Kailash Chand Verma in place of Smt. Urmila Rajoria and Smt. Archana Singh in place of Shri Muktanand Agrawal, as directors on the Board of the Corporation with effect from the date of taking over their charges.

The Board noted the above appointments. The Board further placed on record its appreciation for the valuable guidance given by the outgoing directors during their tenure.

**Item 9: To note the Resolution passed by circulation regarding appointment of Cost Auditor for FY 2020-21.**

The Board noted the following Resolution passed by circulation which shall be deemed to have been passed on 29<sup>th</sup> September 2020:

**Resolution (3/2020):**

“RESOLVED that approval be and is hereby accorded for Appointment of Cost Auditor, M/s A. Goyal and Company, Jaipur, Cost Accountants at a consolidated fee of Rs.30,000/- plus GST for FY 2020-21”.

**Item 10: To note the appointment of Secretarial Auditor for FY 2019-20.**

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 2019-20, at a remuneration of Rs.1,18,000/- (Rupees one lac eighteen thousand) only, inclusive of GST and other duties”.

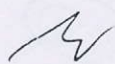
**Item 11: To note the appointment of Statutory Auditors of the Company for financial year 2020-21.**

The Board noted the appointment of M/s. B.L. Ajmera & Company, Chartered Accountants, Jaipur, as Statutory Auditors of the Company for auditing the accounts, vide Letter No. CA.V/COY/RAJASTHAN, RSTIND(1)/1355 dated 3<sup>rd</sup> September 2020, at a remuneration of Rs. 7,00,000/- (Rupees Seven Lac) only, for financial year 2020-21. The Board also noted that the Statutory Auditors shall also be the auditors for auditing Consolidated Financial Statements prepared u/s 139 read with section 129(4) of the Companies Act, 2013.

**Item 12: Proposal for allocation of Rs. 173.40 lac to REIL for the project of installation and commissioning of Solar Power Plant at Rajasthan Vidhan Sabha, Jaipur as part of Corporation Social Responsibility of the Corporation.**

The Board discussed the agenda. During the meeting, it was informed to the Board that RIICO is transferring the fund of Rs. 173.40 Lac to Rajasthan Legislative Assembly for the project of installation and commissioning of Solar Power Plant at Vidhan Sabha Premises through REIL (a Govt. of India undertaking) Jaipur under CSR fund, as part of Corporate Social Responsibility (CSR) of the Corporation. After deliberation, approval was accorded by the Board to transfer the fund of Rs. 173.40 Lac to Rajasthan Legislative Assembly for this project as procedural part has to be followed by procuring agency.





**Item13: Status and the progress achieved in development of Integrated Industrial Zone (IIZ) in the vicinity of Refinery cum Petrochemical Complex at Pachpadra, District Barmer, Rajasthan.**

The Board discussed the agenda, noted the progress. Managing Director informed that in accordance with RFP issued on 04.09.2020, the technical proposals have been opened on 15.10.2020 and the process for appointment of Consultant shall be completed very soon.

**Item14: Engagement of Knowledge Partner by Bureau of Investment Promotion(BIP) Directions from Government of Rajasthan for allocation of Budget of Rs. 4 Crores plus taxes for 2 years by RIICO.**

The Board discussed the agenda and felt that in view of the Consultancy work and the requirement for Rajasthan Foundation, the number of Resource Persons is not sufficient. Commissioner, BIP informed that the requirement of allocation of budget has reduced to Rs.3.00 Cr. + taxes. The Board also noted that the bidding process for engagement of Consultant is still in process, hence directed BIP to reassess the requirement of Resource Persons to be hired and corresponding allocation of budget requirement and put up the matter again, so that allocation of budget can be done accordingly.

**Item15: Status Note on Non- Performing Assets (NPA) in Realty Sector and major defaulters.**

The Board discussed the agenda and directed that all out efforts be made for recovery of term loan dues of the Corporation from the sticky accounts, including the reality sector accounts.

**Item16: Ratification of empanelment of Internal Auditors for the financial years 2020-21 & 2021-22.**

The Board discussed the agenda and in pursuance to section 179 of the Act read with Rule 8 of the Companies (Meeting of Board & its Powers) Rules 2014, accorded approval for ratification of empanelment of Internal Auditors for the Financial Years 2020-21 & 2021-22, as follows.

Sr. No.	Name of the CA firm	Places of Audit
1.	M/s. S. Singhal and Co.	Bhiwadi-I, Bhiwadi-II.
2.	M/s. Sunil K. Gupta & Associates	Neemrana, Ghiloth
3.	M/s. Sunita Agrawal and Co.	Alwar, Bharatpur.
4.	M/s. Jain Nareda and Co.	Kota, Jhalawar
5.	M/s. JLN US and Co.	Rajsamand, Bhilwara
6.	M/s. Abhishek Sharma & Co.	Abu Road, Pali



7.	M/s. S.D. Gupta and Associates	Boranada, Balotra
8.	M/s. Agiwal & Associates	Nagaur, Jodhpur
9.	M/s. Mukesh Kumar Jain & Co.	Udaipur, Banswara
10.	M/s. L Kasat and Co.	Churu, Jhunjhunu.
11.	M/s. Pardeep H Garg and Co.	Bikanerm Sri Ganganagar
12.	M/s. ABH and Co.	Jaipur (South), Dausa
13.	M/s. S. Garg & Co.	Jaipur (North), Sikar
14.	M/s. R.K. Garg & Co.	Jaipur (North)
15.	M/s. N. Singhal & Co.	Sawai- Madhopur Lib(HO)
16.	M/s. Raj K. Bansal & Co.	Sitapura, Investment Cell (HO)
17.	M/s. J.Singh and Associates	H.R.D. Cell, Bill Section (HO)

**Item17: Ex-Post-Facto approval for the establishment of one stop shop at Udyog Bhawan, Jaipur.**

The Board accorded Ex-Post-Facto approval for the establishment of one stop shop at Udyog Bhawan, Jaipur, at an estimated cost of Rs. 437.51 lac.

**Item18: Quarterly performance review of the activities of the Corporation (IInd Quarter ended 30<sup>th</sup> September 2020).**

The Board noted the quarterly performance review of the activities of the Corporation ended on 30<sup>th</sup> September 2020.

**Item 19: Designating RIICO as Regional Development Authority (RDA) for two special Investment Regions (SIF's) declared under DMIC Projects in Rajasthan.**

The Board discussed the agenda and accorded approval for execution of KBNIR and JPMIA SIR Projects as follows:

- (i) Adoption of the State Government Notification No. F.15(9)DMIC/Misc/ SIR Act/2019 dated 12.10.2020 designating RIICO as Regional Development Authority (RDA) for Jodhpur Pali Marwar Industrial Area Special Investment Region (JPMIA SIR).

However, the objects clause of Memorandum of Articles and Association of RIICO may be amended, if required, to include therein the activities, functions, and duties etc. to be performed as RDA. The Board also directed that whenever the State Government issues notification related to designate RIICO as RDA for new KBNIR SIR, it will be deemed to have been adopted but same shall be placed in next Board Meeting.

- (ii) To take up the development of KBNIR SIR and JPMIA SIR (JPMIA SIR) through a Special Purpose Vehicle (SPV) to be formed jointly with NICDIT. And for the purpose of development of this Industrial Corridor Node, take all effective actions as provided in the RSIR Act 2016 and/or directions given by the State Government including but not restricted to acquisition of land, planning, development, construction, preparation of Master Plan, Sector Plan, and Development Plan etc.
- (iii) To delegate powers of RDA with the Managing Director, RIICO which are of routine nature and essential for execution of day to day affairs and implementation of the project. The matters relating to the policy, procedure, guidelines etc. will be placed before the Board of Directors for approval. The matters which require approval from the Rajasthan Special Investment Regions Board shall be placed before Board for their final approval for empowering RDA to exercise the powers reserved for it under the Act.
- (iv) To authorize the Managing Director to approve the draft SHA and SSA, name of the proposed SPV to be incorporated as a company, fixing the authorized capital, names of first Directors, names of initial subscribers, Registered Office and the draft Memorandum of Association and Articles of Association etc. of SPV Company. The Managing Director is also authorized to seek approval of the State Government for incorporation of a SPV Company and contributing equity therein, as required under Article 92 of AoA of RIICO. The Board directed that all development related to policy issues, government directions and major issues be placed before the Board.

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



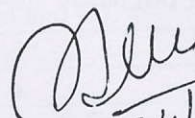
CHAIRMAN

Date of Signature: 21.11.2020.

Date of Entry: 20.11.2020.

Place: Jaipur

*Certified True Copy*



24/11/2020  
Dr. SUDIPTO SEN  
Sr. Dy. General Manager (Law)

*Link officer to Secretary*