

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

**MINUTES OF** : **Board meeting**  
**VENUE** : **Udyog Bhawan, Jaipur**  
**DATE & TIME** : **9th March 2012 at 12.30 P.M.**

**PRESENT :**

Shri Sunil Arora	Chairman
Dr. Ashok Singhvi	Principal Secretary to the Govt. (SSI)
Dr. Purushottam Agarwal	Commissioner (Inv. & NRI)
Shri Rajendra Bhanawat	Managing Director

Shri D.K. Sharma, Secretary was in attendance. Mrs. Aparna Sahay, Financial Advisor, Mrs. Urmila Rajoria, Advisor (A&M), Dr. A.K. Gupta, CGM (SEZ), Shri Alok Kumar, GM (BP) and Shri A.K. Jhalani G.M. (Appraisal) were also present.

**LEAVE OF ABSENCE**

The Board granted leave of absence to Shri Rajhans Upadhyay, Dr. Govind Sharma, Shri Yaduvendra Mathur, Shri Abhay Kumar, Shri Kuldeep Ranka and Shri Naresh Pal Gangwar.

**Item 1: Confirmation of minutes of the last meeting of the Board held on 19<sup>th</sup> October 2011.**

The minutes of the meeting of the Board held on 19<sup>th</sup> October 2011 were confirmed and signed by the Chairman.

**Item 2: Review of the action taken on the decisions of the previous meetings of the Board held on 19<sup>th</sup> October 2011.**

The Board noted the position.

**Item 3: To note the two Resolutions passed by circulation.**

1) The following Resolution deemed to have been passed on 7<sup>th</sup> December 2011 was noted:

**RESOLUTION :**

"**RESOLVED** that approval be and is hereby accorded for creation of following posts:-

S.No.	Name of cadre	No. of posts	Running Pay
1.	Tehsildar	1	(PB-2) 9300-34800 +Grade Pay 4200
2.	Nayab Tehsildar	2	(PB-2) 9300-34800 +Grade Pay 3600
3.	Patwari/Amin	3	(PB-1) 5200-20200 +Grade Pay 1900
4.	Inspector (Land Revenue)	1	(PB-2) 9300-34800 +Grade Pay 3200

The posts may be filled up on deputation.”

- 2) The following Resolution deemed to have been passed on 16<sup>th</sup> December 2011 was noted:

**RESOLUTION :**

“**RESOLVED** that approval be and is hereby accorded for payment of interim dividend (payout) of Rs. 4203.72 lacs, equal to 20% of paid up capital of the company, on account of dividend inclusive of dividend tax for the F.Y. 2011-12”.

**Item 4: Appointment of Director.**

The Board noted the appointment of Shri Kuldeep Ranka, Commissioner, Jaipur Development Authority, Jaipur, as director on the Board of Directors of the Corporation vice Shri Gurdial Singh Sandhu w.e.f. 4<sup>th</sup> November 2011.

**Item 5: Disclosure of Interest by the Director.**

The Board noted the disclosure of interest made by Shri Kuldeep Ranka, Commissioner, Jaipur Development Authority, Jaipur vide his notice dated 25<sup>th</sup> November 2011 and adopted the following Resolution:

“**RESOLVED** that interest disclosed by Shri Kuldeep Ranka in his general notice pursuant to Sections 299(3)/305 of the Companies Act, 1956, which was read over in the meeting, be and is hereby noted.”

**Item 6: Minutes of the meetings of the Industrial Committee of the Board held on 5<sup>th</sup> December 2011 & 23<sup>rd</sup> January 2012.**

The Board noted the position.

**Item 7: Minutes of the meetings of the Infrastructure Development Committee of the Board held on 19<sup>th</sup> October 2011 & 5<sup>th</sup> December 2011.**

The Board noted the position.

**Item 8: Minutes of the meeting of the Working Committee of the Board held on 17<sup>th</sup> November 2011.**

The Board noted the position.

**Item 9: Minutes of the meeting of the State Level Settlement Committee of the Board held on 11<sup>th</sup> November 2011.**

The Board noted the position.

**Item 10: Minutes of the meeting of the Audit Committee of the Board held on 31<sup>st</sup> January 2012. -For noting.**

The Board noted the position.

**Item 11: Proposal for sanction of term loan of Rs.4960.00 lac to Prakriti Power Private Limited, for setting up a 12 MW Biomass based Power Project at Village Pharaspur, Tehsil, Gangapurcity, District Sawai Madhopur, Rajasthan.**

The Board discussed the agenda. After detailed discussions, the Board accorded approval for sanction of term loan to Prakriti Power Private Limited with the following amendment/additional conditions:

1. The promoter's contribution and loan by the Corporation shall be Rs.2930.00 lac (38.15%) and Rs.4750.00 lac (61.85%) respectively.
2. The first disbursement from the Corporation will be made only after execution of Power Purchase Agreement.
3. There shall be Escrow Mechanism for payment of term loan dues.

The Board adopted the following Resolution:

**“RESOLVED** that approval be and is hereby accorded for sanction of term loan of Rs.4750.00 lacs to Prakriti Power Private Limited for setting up a 12 MW Biomass based Power Project at Village Pharaspur, Tehsil, Gangapurcity, District Sawai Madhopur, Rajasthan, on the usual terms and conditions of term lending of the Corporation along with 17 special terms and conditions as given in Appendix ‘A’ of the agenda note besides two conditions as mentioned above.”

**Item 12: Recommendations of the Sub-Group constituted by the Board of Directors regarding Term Lending Activities.**

The consideration of agenda item was deferred with a note to place the matter before the Sub-group.

**Item 13: Development of Exhibition-cum-Convention Centre at Sitapura Industrial Area, Jaipur, Rajasthan through PPP.**

The Board noted the position brought out in the agenda note. The Board also accorded approval for the following:

1. Authorization Agreement (AA) modified in accordance with the decision of the Cabinet dated 4<sup>th</sup> February 2012.
2. Authorizing Shri Alok Kumar, General Manager (BP) to sign the Authorization Agreement on behalf of RIICO.

**Item 14: Financial support to Apparel Training & Design Centre (ATDC) for imparting training through SMART Centres in Rajasthan.**

The Board discussed the agenda and accorded approval for:

1. Making the budget provision of Rs.1.20 crores in the revised estimates for the financial year 2011-12 for providing financial assistance to ATDC for training to 6000 trainees.
2. Making budget provision of Rs.1.20 crores in the budget estimates for the financial year 2012-13 for providing financial assistance to ATDC for training to additional 6000 trainees.
3. Ex-post-facto approval payment of Rs.18.30 lac released to ATDC on 1<sup>st</sup> November 2011.

**Item 15: Financial results for the half year ending 30<sup>th</sup> September 2011.**

The Board noted that the Audit Committee has reviewed the half yearly un-audited results in its meeting held on 31st January 2012. The Board took on record the un-audited financial results for the six months ended on 30th September 2011.

**Item 16: Financial results for the nine months ending 31<sup>st</sup> December 2011.**

The Board took on record the un-audited financial results for the nine months period ended on 31st December 2011.

**Item 17: Enhancement of legal fees of M/s. P.K. Kasliwal & Associates, Advocates for DB Income Tax Appeal No. 362/2011 for Assessment Year 2004-05 in the Hon'ble High Court of Rajasthan, Jaipur.**

The Board discussed the agenda and accorded ex-post-facto approval for legal/professional fees of Rs.50,000/- plus 10% clerkage and service tax to M/s. P.K. Kasliwal & Associates, Advocate, Jaipur for pleading the case on behalf of the Corporation in D.B. Income Tax Appeal No.362/2011.

**Item 18: Appropriation of Subsidy Dues.**

The Board discussed the agenda. The Industries Department may refer the matter to Finance Department to take a decision.

**Item 19: Proposal for One Time Settlement of Term Loan dues of Sumati Cements Pvt. Ltd., Biramsar, Tehsil Ratangarh, Distt. Churu.**

The Board discussed the agenda and authorized the MD to take a decision on the basis of offers received in the previous auction, once the stay is vacated.

**With the permission of the Chair, following agenda items were taken up for consideration:****Item 20: Proposal in relaxation of the Circular No.F.9(1)Fin.-1(1)Budget/2012 dated 30.6.2011 and 10.2.2012 for hiring of tax vehicles.**

The Board discussed the agenda and accorded ex-post-facto approval for enhancing the maximum ceiling from Rs.15,000/- pm. to Rs.18,000/- pm. for Tata Indica A.C., Tata Indigo-Non AC & AC for plight upto 1500 km. to ensure good quality car.

**Item 21: Ex-post-facto approval for hiring of Taxi vehicles and Computer (Machine with Man).**

The Board discussed the agenda and accorded ex-post-facto approval for providing hired taxi to six senior officers of the Corporation . As a result of this they shall not be entitled for conveyance allowance and a sum of Rs.500/- pm. will be deducted from the salary towards this facility. The Board also accorded ex-post-facto approval for hiring of two units of computer (machine with man) for GAD Cell and Boranada unit office.

**GENERAL OBSERVATION;**

The Board was informed that IDC has considered in today's meeting to provide financial support, to the extent of Rs.15.00 crore during F.Y. 2012-13, for Skill development as per the need of the industry as its Corporate Social Responsibility (CSR) activity. The Board also duly ratified the decision of the IDC.

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

**CHAIRMAN**

**Dated:**