

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

**MINUTES OF** : **Board meeting**  
**VENUE** : **Udyog Bhawan, Jaipur**  
**DATE & TIME** : **31st March 2011 at 4.30 P.M.**

**PRESENT :**

Shri Sunil Arora	Chairman
Shri Raj Hans Upadhyay	Commissioner Industries
Dr. Ashok Singhvi	Principal Secretary Small Industries & Khadi Gramoudyog
Dr. Purushottam Agarwal	Commissioner (Inv. & NRI)
Shri Umesh Kumar	CMD RFC
Dr. Govind Sharma	Principal Secretary Mines & Petroleum
Shri Abhay Kumar	Secretary Finance (Revenue)
Shri Naresh Pal Gangwar	Secretary Energy
Shri Rajendra Bhanawat	Managing Director

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

**WELCOME OF THE DIRECTORS**

At the outset, the Board welcomed Dr. Ashok Singhvi and Shri Umesh Kumar who attended meeting of the Board for the first time after their appointment, and expressed hope that the Board will be benefited with their association. The Board also placed on record its gratitude for invaluable services rendered by the outgoing directors, namely, Shri Ravi Mathur and Shri G.S. Sandhu.

**Item 1: Confirmation of minutes of the last meeting of the Board held on 2nd November 2010.**

The minutes of the meeting of the Board held on 2nd November 2010 were confirmed and signed by the Chairman.

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 2nd November 2010.**

The Board noted the position and made following observations:

a) **Item 2(1) Regarding grant to Bureau of Industrial Promotion.**

The Board was informed by Commissioner (Inv. & NRI) that the amount of rupees one crore released earlier has not been utilized so far. Board, therefore, decided that subsequent release of funds may be made after utilization of the amount already available with BIP.

b) **Item 2(11) Regarding recommendation of the constituted Sub-Group to suggest modalities for payment of land compensation in view of Rehabilitation & Resettlement policy of the State:**

The Board felt that the proposed sub-group may continue their deliberations. However, it goes without saying that any decision taken in this respect by the State Government would be binding on all the concerned Departments/PSUs. In fact, the sub-group can provide useful inputs to the nodal department, i.e. Department of Revenue, who are framing a policy in this regard.

c) **Item 12 Regarding Pension Scheme.**

The Board desired that Sub-Group may kindly take expeditious action on the matter.

**Item 3: Minutes of the meetings of the Infrastructure Development Committee of the Board held on 2nd November 2010, 16th December 2010, 6th January 2011, 18th February 2011 and 10th March 2011.**

The Board noted the position.

**Item 4: Minutes of the meetings of the Industrial Committee of the Board held on 20th November 2010 and 16th December 2010.**

The Board noted the position.

**Item 5: Minutes of the meeting of the Working Committee of the Board held on 8th November 2010.**

The Board noted the position.

**Item 6: Minutes of the meeting of the State Level Settlement Committee of the Board held on 15th February 2011.**

The Board noted the position.

**Item 7: Minutes of the meeting of the Audit Committee of the Board held on 4th February 2011.**

The Board noted the position.

**Item 8: To note the Resolution passed by circulation by the Board regarding ex-post facto approval for decision taken under Rule 36(A) of RIICO Service Rules, 1969.**

The contents of the following Circular Resolution were noted as proposed in the agenda item No.8.

**RESOLUTION:**

"**RESOLVED** that ex-post-facto approval be and is hereby accorded under Clause (ii) of the Rule 36(A) of RIICO Service Rules, 1969 for ordering retirement of Shri Faizul Hasan, Ex Sr. Accountant on completion of 15 years of qualifying service and recommendations of the Committee constituted vide order dated 12.1.2001 by the Executive Director."

**Item 9: Redemption of 11.5% RIICO Limited Debentures-2011.**

The Board noted the redemption of 11.5% RIICO Limited Debentures 2011, of the total face value of Rs.317.00 lacs at par, due on 21st February 2011.

**Item 10: Appointment of Directors.**

The Board noted the appointment of Dr. Ashok Singhvi, Principal Secretary Small Industry, Khadi & Grammoudyog, Government of Rajasthan and Shri Umesh Kumar, CMD RFC, Jaipur, as directors on the Board of Directors of the company, vice Shri Ravi Mathur and Shri G.S. Sandhu, respectively w.e.f. 28<sup>th</sup> February 2011, and expressed the hope that the Board will be further enriched with their valuable inputs/long experience.

**Item 11: Disclosure of interest by the Directors.**

The disclosure of interest dated 31.3.2011 of Shri Naresh Pal Gangwar was placed before the Board. The Board noted the disclosure of interest made by all the Directors and adopted the following Resolution:

“**RESOLVED** that interest disclosed by the following directors in their 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:

- |                            |                               |
|----------------------------|-------------------------------|
| 1. Shri Sunil Arora.       | Notice dated 14th March 2011. |
| 2. Shri Rajhans Upadhyay   | Notice dated 10th March 2011. |
| 3. Dr. Ashok Singhvi       | Notice dated 3rd March 2011   |
| 4. Dr. Purushottam Agarwal | Notice dated 10th March 2011  |
| 5. Dr. Govind Sharma       | Notice dated 15th March 2011  |
| 6. Shri Umesh Kumar        | Notice dated 8th March 2011   |
| 7. Shri Abhay Kumar        | Notice dated 15th March 2011  |
| 8. Shri Rajendra Bhanawat  | Notice dated 12th March 2011  |
| 9. Shri Naresh Pal Gangwar | Notice dated 31st March 2011" |

**Item 12: Appointment of Independent Director on the Board of Rajasthan Electronics & Instruments Ltd. (REIL).**

The Board discussed the agenda and accorded ex-post facto approval for nomination of Shri M.L. Bhargava, Ex-Chief General Manager of the Corporation as Independent Director on the Board of Rajasthan Electronics & Instrumentations Ltd. (REIL), in place of Smt. Urmila Rajoria, Advisor (A&M).

**Item 13: Financial Results for the half year ending 30th September 2010.**

The Board noted that the Audit Committee has reviewed the half yearly un-audited results in its meeting held on 4th February 2011. The Board took on record the un-audited financial results for the six months ended on 30th September 2010.

**Item 14: Release of Rs.1.00 Crore towards balance 50% contribution for "Rajasthan Bhawan" at Vashi, Navi Mumbai.**

The Board noted the position.

**Item 15: Supply of recycled water to SEZ project being set up by Mahindra World City (Jaipur) Limited.**

The Board was informed that a meeting on the captioned subject was held under the Chairmanship of Chief Secretary, formal Minutes/Record Note of

discussions of which are awaited. In view of the same, the consideration of agenda item was deferred.

**Item 16: Authorisation to the Unit Heads to sign the documents on behalf of the Corporation and present the case before MoEF/SEIAA to seek Environment Clearance.**

The Board discussed the agenda and accorded approval for authorizing all the concerned Unit Heads to sign all the documents on behalf of the Corporation, to present the case before Ministry of Environment & Forest/State Environment Impact Assessment Authority to seek Environment Clearance and to do all related works.

**Item 17: Budget Estimates for the year 2011-12 and the Revised Budget Estimates for the year 2010-11.**

A power point presentation was made before the Board. The Board discussed the agenda in detail and accorded approval for the Revised Budget Estimates for the financial year 2010-11 and Budget Estimates for the financial year 2011-12 with following amendments:

- a) The budgeted profit level of the Corporation for the financial year 2011-12 should be Rs.100 (one hundred) crores.
- b) The disbursement target are to be 70% of the targets of sanction of term loan. Accordingly, the budgeted figures of disbursement and corresponding figures of recovery for the financial year 2011-12 be re-cast.

The Board authorized the M.D. to approve the budget after incorporation of above.

**Item 18: Financial Results for the nine months ended on 31st December 2010.**

The Board took on record the un-audited financial results for the nine months period ended on 31st December 2010.

**Item 19: Overview of Equity Portfolio of the Corporation.**

While noting the position, the Board constituted a Sub-Group of Commissioner (Inv. & NRI), Secretary Finance and MD to look into the matter.

**Item 20: Proposal for organizing of an International level Textile & Apparel Trade Fair at Jaipur.**

The Board discussed the agenda and accorded approval to organize a four day International level Trade Fair at Jaipur on Textile & Apparel by RIICO with FICCI as co-organizer. The Board also authorized the Managing Director of the Corporation to:

1. finalize the dates of Trade Fair.
2. finalize the terms of partnership/MOU, revenue sharing and/or surplus sharing with FICCI and sign a MOU with FICCI.
3. involve any other agency(s) in organizing of the Trade Fair as it may deem necessary, and finalize terms of partnership, revenue sharing and/or surplus sharing with them and sign MOUs with them.
4. constitute various Committees for organizing of the Trade Fair.
5. decide any incidental matter in relation to above MoUs, and organizing of the Trade Fair.

**Item 21: Replacement of 61 old Computers of Head Office with new Computers under DGS&D Rate Contract.**

The Board discussed the agenda and accorded ex-post-facto approval for purchase of 61 Desktop Computers at a cost of Rs.35,07,134/-.

**Item 22: Case of Divya Moti Hotels & Resorts Pvt. Ltd. (DMHR) regarding "Amusement Park" at Mansarovar, Jaipur.**

The Board was informed that a representation has recently been received from the allottee. In view of above, the Board directed to examine the representation and then place the matter before the Board for consideration.

**Item 23: IT Enablement of RIICO through Total Solution and Service Provider (TSSP) on Turnkey basis.**

The Board after detailed discussions approved para 12 of the agenda item No.23. M.D. observed that the work shall be formally awarded after a final

view is taken on a representation sent by M/s. E connect Solutions Private Limited of Udaipur.

**Item 24: Procurement of 2 Nos. Air Conditioners for gate I & II at Industrial Area, SEZ, Sitapura, Jaipur.**

The Board discussed the agenda and accorded approval for procurement of 2 nos. of air conditioners at a cost of approx. Rs.1.00 lac for installation at two gates of SEZ at Industrial Area, Sitapura, Jaipur, in pursuance to State Government Circular No.P.9(1)F-1(1)IE/2010 Dated 30.6.2010 authorizing the Board to take a decision in the matter of purchase of air conditioners.

**Item 25: Renovation of common area at the entrance including creation of single window system and visitors/waiting cabins for common use in the Udyog Bhawan Campus.**

The Board was briefed about the neglected condition of front lobby and common area of Udyog Bhawan and it was emphasized that common area at the entrance be renovated and single window system and visitors/waiting cabins be constructed for common use in the Udyog Bhawan campus, which is estimated to cost about Rs.90.00 lacs. During discussion, CMD RFC agreed to share 1/3 of the cost of proposed renovation work.

The Board after detailed discussion accorded approval for the following:

1. development of single window scheme facility in common area and renovation of common area at the entrance including visitors/waiting cabins for common use at Udyog Bhawan at an approx. cost of Rs.90.00 lacs.
2. issuing administrative and financial sanction for the proposed expenditure of Rs.90.00 lacs. In view of financial constraints of other occupants of Udyog Bhawan, the Board decided to get the work executed with contribution from RIICO and RFC only. RIICO will bear Rs.60.00 lacs, whereas RFC will contribute Rs.30.00 lacs.

3. constituting a Committee headed by MD RIICO and representatives from RFC, BIP, Technical and Finance Cell to select and recommend the agency for execution of the work and all related matters.
4. delegating powers to MD RIICO to allow execution of work on prevailing BSR rates for BSR items and non BSR items up from the existing Rs.10.00 lacs to Rs.25.00 lacs without inviting tenders. MD may constitute an In-house Committee to approve the specifications, rate of the items after getting conducted spot negotiations with the concerned agencies etc. This case specific power will be exercised by MD with concurrence of the Financial Advisor.

While appreciating financial and other constraint faced by other occupants of Udyog Bhawan, the Board decided that RIICO may incur capital expenditure, if any, essentially required for up-gradation/improvement of existing infrastructure in common area of Udyog Bhawan. However, the maintenance work of common area and capital expenditure in the wings occupied by restrictive organization shall continue to be born by them as per present arrangement.

**Item 26: To extend time period of order dated 26.11.2010 from 31.3.2011 to 30.6.2011.**

The Board discussed the agenda and accorded approval for extending time period of office order No.31/2010 dated 26.11.2010 upto 30.06.2011.

**Item 27: To implement budget announcement of State Budget 2011-12 with respect to concessions in the rate of development charges to women entrepreneurs and disabled persons (physically handicapped) category of allottees.**

The Board discussed the agenda and accorded approval to partly amend the existing provision of Rule 3(A) of RIICO Disposal of Land Rules 1979 as follows:

- a) allowing 50% concession in rate of development charges to disabled persons in place of existing 15% concessions (physically handicapped) in



the concerned unsaturated industrial area for setting up of industries, up to ceiling of 2000 sqm.

- b) allowing 25% concession in rate of development charges to women entrepreneur in place of existing 10% concessions in the concerned unsaturated industrial area for setting up of industries, up to ceiling of 2000 sqm.

Other terms and conditions will remain the same.

**Item 28: Allotment of built up space admeasuring 2770 sqft. in CFC Building Sitapura to Apparel Training and Design Center (ATDC).**

The Board discussed the agenda and accorded ex-pos-facto approval for allotment of 2770 sqft. built up space in CFC building, SEZ-II, Sitapura on token rent Re.1/- per month only to Apparel Training and Design Center (ATDC) for setting up of SMART Training Center. The term of lease shall initially be for two years which may be extended on mutually agreed terms. ATDC will not be required to pay any annual charges such as service charges etc. however, it will bear electricity, water charges etc. as per demand raised by respective agencies.

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

**CHAIRMAN**