

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

MINUTES OF : Board meeting
VENUE : Udyog Bhawan, Jaipur
DATE & TIME : 12th June 2012 at 4.30 P.M.

PRESENT :

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| Dr. Purushottam Agarwal | PSI and Chairman RIICO |
| Shri Rajhans Upadhyay | Commissioner Industries |
| Shri Rajeshwar Singh | Secretary Small Ind. & Khadi Gramoudyog |
| Shri Rajendra Bhanawat | Managing Director |

Shri D.K. Sharma, Secretary was in attendance. Mrs. Urmila Rajoria, Advisor (A&M), Shri Suresh Agarwal, GM (F), Shri P.M. Jain (GM(F) and Shri Suneet Mathur, GM (Infra/Finance) were also present.

LEAVE OF ABSENCE

The Board granted leave of absence to Shri Sunil Arora, Dr. Govind Sharma, Shri Yaduvendra Mathur, Shri Sudhansh Pant, Shri Kuldeep Ranka and Shri Naresh Pal Gangwar.

WELCOME OF THE DIRECTOR

At the outset, the Board welcomed Shri Rajeshwar Singh on his nomination on the Board of the Company and expressed the hope that the Board will be benefitted with his knowledge and experience.

Item 1: Confirmation of minutes of the meeting of the Board held on 26th April 2012.

The minutes of the meeting of the Board held on 26th April 2012 were confirmed and signed by the Chairman.

Item 2: Review of the action taken on the decisions of the previous meeting of the Board held on 26th April 2012.

The Board noted the position.

Item 3: Minutes of the meetings of the Infrastructure Development Committee of the Board held on 26th April 2012 and 29th May 2012.

The Board while noting the position made following observations/decisions:

1. **Item 6, IDC dated 26th April 2012 – Restoration of cancelled plots:** As per rules a period of one month is allowed to file an appeal against the order for cancellation of plot. It was decided that the cancelled plot should not be put to auction during pendency of appeal and before expiry of one month from the date of cancellation.
2. **Item 8, IDC dated 26th April 2012 – Case of JD World Wide Export – Import (P) Ltd.:** Central Bank of India be informed that security of the plots would not be available to the Bank as there are outstanding land dues of over Rs.10.10 crore.

Item 4: Minutes of the meeting of the Working Committee of the Board held on 28th May 2012.

The Board noted the position.

Item 5: Appointment of Dr. Purushottam Agarwal as Chairman and Shri Rajeshwar Singh as Director on the Board.

The Board noted the appointment of Dr. Purushottam Agarwal, Commissioner Inv. & NRI and Director, as Chairman on the Board of Directors of the Corporation pursuant to Article 94 of the Articles of Association, in place of Shri Sunil Arora, from the date of taking over charge i.e. 5th May 2011, till the date of assuming the charge by Shri Sunil Arora. The Board also noted the appointment of Shri Rajeshwar Singh, Secretary Small Industries & Khadi Grammoudyog, as director on the Board of Directors of this Corporation w.e.f. 11th May 2012, in place of Dr. Ashok Singhvi .

Item 6: Disclosure of Interest by the Director.

The Board was informed that Shri Rajeshwar Singh, has disclosed his interest in other companies, Bodies Corporate and Firms vide disclosure dated 16th May 2012. The Board noted the disclosure by the Director and adopted the following Resolution:

“**RESOLVED** that interest disclosed by Shri Rajeshwar Singh 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 7: IT Enablement of RIICO through Total Solution and Service Provider (TSSP) on Turnkey basis.

The Board noted the contents of the agenda and approved the action taken by the management for cancellation of tender. While approving the action, the Board also emphasized that comprehensive computerization of the Corporation be done at the earliest.

Item 8: Computerization of financial accounting and up-gradation of INVAC software.

The Board discussed the agenda and directed to invite bids for up-gradation of INVAC Software and Financial Accounting Software. The Board also authorized the M.D. to decide related incidental matters.

Item 9: Proposal for Investment in Renewable Energy Sector for Tax Saving Measures.

The consideration of agenda item was deferred due to paucity of time.

Item 10: Proposal for change of designation of the post of Officer on Special Duty (Infra. & Finance) as General Manager (Infra. & Finance) in the same Running Pay Band.

The consideration of agenda item was deferred with a note that the issues relating to integrating this post with the main stream and its effect on the existing cadre be examined.

Item 11: Amendment in RIICO Retired Employees Medical Relief Fund.

The Board discussed the agenda and, subject to approval of the State Government/BPE, accorded approval for amendment in RIICO Retired Employees Medical Relief Fund Scheme to the effect that the facility under this scheme be extended to all the employees who have retired from the services of the Corporation from 1.4.1980 and onwards on becoming the member of the Fund after deposition of their due contribution in the Fund.

The Board also accorded approval to make contribution of Rs.10.00 crore to the corpus to facilitate creation of sufficient funds to meet the additional liability.

Item 12: Ex-post-facto approval for purchase of One Split Three Star Air Conditioner of 2.0 Ton.

In pursuance to State Government Circular No.P9(1)F-1(1)I.E./2010 dated 30.06.2010, the Board accorded ex-post-facto approval for purchase of one Split Air Conditioner of 2.0 Ton.

Item 13: Funding of land acquisition cost of first node of Khushkhera-Bhiwadi-Neemrana (KBN) Investment Region under DMIC.

The Board discussed the proposal and accorded approval for appointment of a consultant for recommendations on the following:

1. Cost of project, means of finance, sourcing of long term fund at most competitive rate from all the possible sources, funding options, security to be provided, financial engineering, tenure of loan, cash-flows etc.

2. Revenue modal for repayment of loan.
3. Study of other States associated with DMIC.

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

Date:

CHAIRMAN