

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

Minutes of :2/2021 - Board Meeting
Venue :Udyog Bhawan, Jaipur
Day & Date :Friday, the 26th March 2021
Commencement/Completion :11.00 A.M. / 12.15 P.M.
time of the meeting

Present:-

Shri Kuldeep Ranka	Chairman, RIICO
Shri Akhil Arora	Principal Secretary Finance
Shri Ashutosh A.T. Pednekar	Managing Director, RIICO
Smt. Archana Singh	Commissioner Industries&Commissioner (Investment & NRI)

Shri D.K. Sharma, Secretary was in attendance. Shri Ashok Pathak, Financial Advisor; Shri PukhrajSen, Advisor (Infra.); Shri R.K. Limba, CGM (Finance) and Shri Dinesh Pahadia, GM (BP) 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.

Leave of absence: The Board granted leave of absence to Shri Anand Kumar, Principal Secretary Revenue; Shri Ajitabh Sharma, Principal Secretary Mines & Petroleum and Shri P. Ramesh, Managing Director, RFC.

As 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 and took up all the items for consideration.

Item 1: To note the minutes of the 4/2020 and 1/2021 meetings of the Board held on 24th December 2020 and 22nd January 2021.

The minutes of the 4/2020 and 1/2021 meetings of Board held on 24th December 2020 and 22nd January 2021 were noted.

Item 2: Action Taken Report on the decisions of the previous meetings of the Board held on 27th June 2019 and 24th July 2019.

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





Item 3: To note the minutes of the 1/2021 meeting of the Infrastructure Development Committee of the Board of the Corporation held on 21st January 2021.

The minutes of the 1/2021 meeting of Board Infrastructure Development Committee of the Board held on 21st January 2021 were noted.

Item 4: To note the minutes of the 1/2021 meeting of the Audit Committee of the Board of the Corporation held on 21st January 2021.

The minutes of the 1/2021 meeting of Audit Committee of the Board held on 21st January 2021 were noted.

Item 5: Disclosure of interest by the Directors.

The Board noted the interest disclosure made by Shri Ajitabh Sharma, disclosing his 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).

Item 6: To note the 1/2021 Resolution passed by circulation regarding 'Amendment in the Objects Clause of the Company to act as Regional Development Authority (RDA) for Jodhpur Pali Marwar Industrial Area Special Investment Region (JPMIASIR), KBNIR and/or any other Investment Region and carrying out construction and other activities therein through SPV'.

The Board noted the following Resolution adopted by circulation:

RESOLUTION (1/2021):

“RESOLVED THAT approval be and is hereby accorded for amendments in the main objects clause of the Memorandum of Association of the company by insertion of new clauses 14 and 15, as below, subject to approval of the State Government and the shareholders:

“(14) To perform the powers and function vested with the Regional Development Authority (RDA) under section 10 of Rajasthan Special Investment Region Act, 2016 (RSIR Act), as may be notified by the State Government, from time to time, in case the company is entrusted the responsibility to perform functions and



duties of a Regional development Authority by the State Government under section 9(7) of RSIR Act 2016 for the Special Investment Region(s) to be declared under the RSIR Act 2016.”

“(15) To carry on the business of planning, development, operations and management of integrated industrial township including industrial townships, trunk infrastructure, strategic projects, residential townships and development of other infrastructure facilities and to act as technical consultants and advisors in all matters relating to integrated industrial township development. Further, to undertake, identify, formulate, design, develop, structure, engage in project development, project financing, project monitoring, establishment, strengthening, up-gradation, repair, rehabilitation, improvement, operation, construction, maintenance, management and implementation of the integrated industrial township in the state of Rajasthan under Delhi Mumbai Industrial Corridor (DMIC) or National Industrial Corridor Development & Implementation (NICD&T) programme/projects of the Government of India, or otherwise, whether whole of the project or any components, and its support facilities to further the aforementioned objectives amongst others to conceive, identify, formulate, initiate, promote, aid, design, establish, operate, manage, construct, erect, maintain, regulate, rehabilitate, repair, improve and participate and develop the project and to finance and/or arrange for financing of the above activities and collecting, retaining and appropriating tariffs, charges, tolls, levy fees, prices, rents and all types of revenues, cess, user development fee (including internal as well as external development charges), accept receivables towards dues, investments, returns, servicing/repayments of debts or capital etc. and to carry out any other project development and implantation activities as may be necessary and incidental for implementation of the Project. And for these purposes to procure, implement, operate and maintain schemes, project(s), programmes, concessions and other contractual arrangements on a commercial format, in public private partnership mode or otherwise, for the provision and development of projects related to power generation, transmission and distribution; water treatment and supply, waste management, sewage treatment, sanitation, roads, transportation, logistics parks, exhibition-cum-convention centers, street lighting, city gas supply along with supporting amenities that will essentially include residential clusters, educational clusters, research, commercial, recreation,

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offices & administration uses and to further the aforementioned objectives. Also to carry out all kinds of business of developers, promoters, consultants, designers, manufacturers, processors, assemblers, agents, system designers, contractors, builders, engineers, distributors, marketing, materials, personnel, planning, management, dealers for erection and commissioning of all types of infrastructure and all other works, facilities, services, systems, methods, erections and things of any description whatsoever as the Company thinks proper for facilitating, developing, establishing and improving the project. And for the purposes of achieving the aforesaid objects to incorporate, form, constitute, establish, promote concern(s), enterprise(s), company/ companies, and/or getting incorporated a Special Purpose Vehicle as a body corporate or otherwise; severally or jointly in association with any Central or State Government department/organization/agency/trust/company.”

Item 7: Engagement of Knowledge Partner by Bureau of Investment Promotion (BIP) - Directions from Government of Rajasthan for allocation of budget of Rs. 4 crore plus taxes for 2 years by RIICO.

The Board discussed the agenda and accorded approval for allocation of budget of Rs. 1,34,40,000 plus taxes for each of the FY 2021-22 and 2022-23 by RIICO, to be paid to the Bureau of Investment Promotion (BIP), for engagement of Knowledge Partner for two years.

Item 8: Appointment of Tax Auditors u/s 44 AB of the Income Tax Act for FY 2020-21.

The Board discussed the agenda and accorded approval for appointment of M/s. B. L. Ajmera & Company, Chartered Accountants Jaipur, as Tax Auditors for Tax Audit for the Financial Year 2020-21, at a fee of Rs. 1,20,000/- plus GST.

Item9: Budget Estimates for FY 2021-22 and Revised Estimates for FY 2020-21.

The Board discussed the agenda and accorded approval to the Revised Budget Estimates for the year 2020-21 and Budget Estimates for the year 2021-22, as per the agenda note.

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The Board suggested that more emphasis be placed on incurring expenditure on development of new industrial areas and maintenance of existing industrial areas.

Item 10: Arrangement of funds for paying compensation to landholders for land acquisition at KBNIR-RDA and JPMIA-RDA under DMIC Projects.

The Board discussed the agenda and accorded approval for the following:-

1. Payment of land compensation for acquisition of land be made by the Corporation from its own sources, for KBNIR-RDA and JPMIA-RDA and other DMIC Projects, as no budget support will be provided by the State Government for payment of land compensation, in future.
2. State Government may be requested to allow suitable instalment facility for payment of land cost for the government land allotted/to be allotted to the Corporation for development of industrial areas in the State.
3. Making payment of land compensation of Rs. 385.72 cr. (Approx.) to the landholders for acquisition of land at KBNIR-RDA in the FY 2020-21 and FY 2021-22.

Item 11: Implementation of the budget announcement 2021-22 at Point No. 75 related to RIICO Amnesty Scheme – 2021 regarding extension of various rebates to the entrepreneurs of RIICO Industrial Area.

The Board discussed the agenda and accorded approval for extending the operative period of the Amnesty Scheme, as follows:-

- (i) Waivers of 100% recoverable interest on service charges and economic rent subject to deposition of outstanding principal

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dues of service charges & economic rent in one goon or before 30.06.2021. However, the cases wherein outstanding dues with interest have already been deposited shall not be re-opened.

- (ii) Waiver of 50% retention charges in those cases in which allotted plot either has already been utilized or will be utilized upto 30.06.2021 as per rules subject to condition that the allottee deposits remaining 50% retention charges on or before 31.07.2021. However, the cases wherein retention charges have already been paid shall not be re-opened.
- (iii) Waiver of 50% transfer charges in case of transfer of full plot/ part plot (after seeking approval of sub-division plan of plot from RIICO) is made by the lessor through the registered instrument up to 30.06.2021 subject to the condition that remaining 50% amount of transfer charges will be deposited on or before 31.07.2021. However, the cases wherein transfer charges have already been paid shall not be re-opened.

The Board also accorded approval to the draft order annexed as Annexure-5 to the agenda note and directed to issue the same immediately.

Item 12: Status and the progress in respect of development of Petroleum, Chemicals & Petrochemicals 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 and directed that the progress of the project be intimated to the Board regularly in each Board meeting.



Item 13: Confirmation of amendments in Term Loan Schemes for Financing of Industrial Land in RIICO Industrial Area.

The Board noted and confirmed the amendments approved by the Managing Director, on 10th March 2021, in the Term Loan Schemes for Financing of Industrial Land.

Item 14: Payment of Total Annual Premium by Dilligent Pinkcity Center Private Ltd. (The Authorizee) for the year 2020-21 and 2021-22 Notice of Force-Majeure Event dated 16.03.2020 issued by the authorizee under Article 16.3 of the Authorization Agreement dated 10.3.2012.

The Board discussed the proposal brought out in the agenda note in detail and noted that due to Covid-19 there has been complete lockdown till 31st May 2020 and thereafter restrictions were lifted in a phased manner with upper ceiling of persons for gathering in terms of social/personal functions. Due to its adverse effect on the overall economy, there had been no event activity in the Exhibition-cum-Convention Centre at Sitapura Industrial Area Jaipur.

The Board was further informed that due to Covid, JECC could not get any business during financial year 2020-21 and also 31 events for which they had got advance bookings for, were also cancelled resulting in no revenue from event activities during the year. As per the guidelines issued by GoI and GoR there was ban on mass gatherings and accordingly looking to the capacity of Convention Centre any activity was not permissible as restrictions to organise events of more than 200 persons for social and political events and 100 persons for personal functions are still in force.

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It has been informed by the authorizee that they have projected cash loss of Rs. 20.45 cr. during F.Y. 2020-21. In view of the above, the Authorizee has requested for waiver of full amount of annual premium for F.Y. 2020-21 & 2021-22, not to insist for advance payment of annual premium etc.

Given the background, the enabling provisions in Force-Majeure Event Clause of the Authorization Agreement and taking a holistic view of the matter, the Board accorded approval for the following:

- a) To excuse the Authorizee from performance of its obligation towards payment of 80% of the Annual Premium payable by them to RIICO, for the year 2020-21, due to Covid. However, the Authorizee will pay to RIICO the balance 20% of the Annual Premium for the FY 2020-21 in two annual equal instalments on or before 30th September of FY 2021-22 and 2022-23, without interest.
- b) Decision for payment of Annual Premium for the financial year 2021-22 will be taken by the Corporation later on, once a decision is taken by the statutory authorities of the Government of India/Government of Rajasthan on gathering restrictions resulting in restarting the normal operation of Exhibition-cum-Convention Centre as existed before the lockdown on account of Covid-19.

The Board also authorised the Managing Director to approve any incidental matter in this regard.



Item 15: Approval for purchase of Apple Mac Book Pro 13.

In pursuance to office order no प.9(1)वित्त-1(1)आय.व्य./2020 dated 03.09.2020, the Board accorded approval for purchase of one Apple Mac Book Pro 13 at a total cost of Rs. 1,29,800/-.

General Observation:

The Board directed that regular progress update on PCPIR and DMIC projects be placed before the Board in its every meeting, looking to the importance of these projects.

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



CHAIRMAN



Date :- 19.4.21

Place :- Jaipur.

Certified True Copy



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