

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

Minutes of :4/2020 - Board Meeting  
Venue :Udyog Bhawan, Jaipur  
Day & Date :Thursday, the 24<sup>th</sup> December 2020  
Commencement/Completion : 10.30 A.M./ 11.30 A.M.  
time of meeting

**Present :**

Shri Kuldeep Ranka  
Shri Ashutosh A.T. Pednekar  
Smt. Archana Singh

Chairman RIICO  
Managing Director RIICO  
Commissioner Industries

Shri S.P. Kalwar, Secretary was in attendance. Shri Ashok Pathak, Financial Advisor; Shri Pukhraj Sen, Advisor (Infra.); Smt. Bindu Karunakar, Advisor (A&M); Shri R. K. Limba, CGM (Investment) and Shri Sanjay Nathani, AGM (Investment) 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 Akhil Arora, Principal Secretary Finance; Shri Naresh Pal Gangawar, Ex-Principal Secretary Industries & MSME; Shri Anand Kumar, Principal Secretary Revenue; Shri Ajitabh Sharma, Principal Secretary, Mines & Petroleum and Shri P. Ramesh, Managing Director, RFC.

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, and took up all the items for consideration.

**Item 1: To note the minutes of the last meeting of the Board held on 22<sup>nd</sup> October 2020.**

The minutes of the meeting of the Board held on 22<sup>nd</sup> October 2020 were noted

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 22<sup>nd</sup> October 2020.**

The Board noted the position brought out in the agenda note and made following observations:-

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- a. (General Observations 5(a) BoD -25.6.2020) -**Details about in how many allotted plots production has commenced, out of plots allotted during last eight years:**

Advisor (Infra) informed the Board that out of 60392 Nos. of plots allotted by the Corporation since inception, 55607Nos of plots had come into production. This also includes those plots where production had commenced after allotment but the unit was subsequently closed. The Board directed that the status of closed units and such plots where production has not commenced even after expiring of the stipulated /permissible time for commencement of production be analyzed and put up before the Board.

- b. Item-12 (Meeting dated 22.10.2020)-**Installation and Commissioning of Solar Power Plant at Rajasthan Vidhan Sabha, Jaipur:**

The Board directed that it be communicated to the concerned in Rajasthan Vidhan Sabha that the compliance of procedural part for installation and commissioning of Solar Power Plant be ensured at their level.

- c. Item-13 -**Consultancy Services for PCPIR:**

The Board suggested that the team engaged in preparation of report should have a proper mix of personnel having Technical expertise especially in the field of Petrochemical.

**Item3: Minutes of the 2/2020 meeting of the Infrastructure Development Committee of the Board held on 22<sup>nd</sup> October 2020.**

The minutes of the meeting of the Infrastructure Development Committee of the Board held on 22<sup>nd</sup> October 2020 were noted.

**Item4: Minutes of the 2/2020 meeting of the Working Committee of the Board held on 22<sup>nd</sup> October 2020.**

The minutes of 2/2020 meeting of the Working Committee of the Board held on 22<sup>nd</sup> October 2020 were noted.





**Item5: To note the Resolution passed by circulation regarding proposal for Implementation of the Cabinet Order No. 74/2020 dt.22.07.2020 regarding various rebates to the entrepreneurs of RIICO Industrial Areas.**

The Board noted the following Resolution passed by circulation which shall be deemed to have been passed on 7<sup>th</sup> August 2020:

**Resolution (2/2020):**

“RESOLVED that approval be and is hereby accorded for following:

- (i) Office order to be passed for implementation of point no 1 to 10 of Cabinet Order dt. 22.7.2020 i.e. Annexure -13.
- (ii) Office order to be passed for implementation of point no 11 of Cabinet Order dt. 22.7.2020 i.e. Annexure -14.
- (iii) Draft policy is to be introduced and office order to be passed accordingly for implementation of point no. 12 of Cabinet order dt. 22.07.2020 i.e. Annexure-15”.

**Item6: Transfer of Shares.**

The Board noted the position and accorded approval for transfer of five equity shares of the Company, in the names of the following transferees, w.e.f. the date of Government order, i.e., 24<sup>th</sup> December 2020:

S. No	Name of Transferor	Name of Transferee	No. of equity Share	Distinctive No
1	2	3	4	5
1.	Dr. Subodh Agarwal, Ex-Addl. Chief Secretary Industries.	Shri Akhil Arora , Principal Secretary Finance, Exercise and taxation Department.	1	80001
2.	Shri Sanjay Malhotra, Ex-Principal Secretary Revenue.	Shri Anand Kumar, Principal Secretary Revenue.	1	40001
3.	Shri Dinesh Kumar, Ex-Secretary Mines & Petroleum.	Shri Ajitabh Sharma, Principal Secretary Mines & Petroleum.	1	120001
4.	Smt. Urmila Rajoria, Ex-MD, RFC.	Shri Pallakonda Ramesh, MD, RFC.	1	1
5.	Shri Muktanand Agarwal, Ex- Commissioner Industries.	Smt. Archana Singh, Commissioner Industries & Investment & NRI.	1	160001

The Board also authorized Secretary of the Corporation to endorse the share certificates in the name of above transferees.

**Item 7: Appointment of Directors on the Board of Corporation.**

The Board noted the appointment of Shri Pallakonda Ramesh, MD, Rajasthan Financial Corporation in place of Shri Kailash Chand Verma as director on the Board of the Corporation with effect 9<sup>th</sup> November 2020.

The Board also noted the appointment of Shri Akhil Arora, Principal Secretary Finance in place of Shri Niranjana Kumar Arya and Shri Ajitabh Sharma, Principal Secretary Mines & Petroleum in place of Dr. Subodh Agarwal with effect from 2<sup>nd</sup> December 2020.

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 8: Disclosure of Interest by the Director.**

The Board noted interest disclosure made, pursuant to Section 184(1) of the Companies Act, 2013 read with the relevant rule 9(1), by the following Directors disclosing their interest in other Companies/Bodies Corporate /Firms/Societies:

1. Shri Pallakonda Ramesh      Notice dated 10<sup>th</sup> November 2020.
2. Shri Akhil Arora              Notice dated 4<sup>th</sup> December 2020.

**Item 9: Approval for fixation of the date for the Annual General Meeting.**

The Board discussed the agenda and decided to convene Annual General Meeting (AGM) on 31<sup>st</sup> December 2020 at 10.30 A.M.

The Board also accorded approval to the following:-

- 1) To call the 51<sup>st</sup> AGM at a shorter notice with the consent of the shareholders;
- 2) To authorize the MD to approve the draft notice of AGM;
- 3) To authorize the MD to approve the managements' replies, on behalf of the Board, in case of a qualified report of CAG, and
- 4) To authorize the Secretary to issue notice of AGM under his signature; and to circulate the report of CAG to the shareholders.





**Item10:De-reservation of industrial plots in various industrial areas, which were earlier reserved in the year 2013 for allotment of land to candidate selected by RFC under "Yuva Udyamitan Protsahan Yojana(YUPY)".**

The Management withdrew the agenda as a separate table agenda is being placed.

**Item11:Request of RFC to sanction Term Loan of Rs. 100.00 Crores.**

The Management withdrew the agenda.

**Item12:Request of Rajasthan Asset Management Company Limited for Grant of Time Extension of Final Closing Date and Commitment Period in respect to RVCF India Growth Fund (RVCF-III).**

The Board discussed the agenda and accorded ex-post-facto approval for time extension as follows:

1. Final Fund closure date upto 31<sup>st</sup> January 2021.
2. Commitment period upto 30<sup>th</sup> September 2021.

The Board also authorized the Managing Director of the Corporation to grant such type of extensions in the future and to approve all the incidental & allied matters in respect to contribution made in RVCF-III.

**Item13:Payment of Rs. 485.80 lac to BIDA through the cost of CETP land measuring 12145 sqm at Bhiwadi, District Alwar for execution of Lease Deed by BIDA in favour of RIICO.**

The Board discussed the agenda and accorded approval for payment of Rs. 485.80 lac to BIDA, being the cost of CETP land measuring 12145 sqm at Bhiwadi, District Alwar, so to enable execution of Lease Deed by BIDA in favour of RIICO.

**Item14:Approval for purchase of Mobile Phones, Computer, Color laser Printer and EPABX & Telephone Instruments.**

In pursuance to the State Government circular no. P. 9(1)Fin-1(1)Aa.Vya/2020 on dated 03.09.2020, the Board accorded approval for purchase of Mobile Phones, Computer, Color Laser Printer and EPABX & Telephone Instruments, as proposed in the agenda note.

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**Item 15: Ex-Post-facto approval of proposal for payment of Bonus/Ex-gratia.**

The Board accorded ex-post-facto approval for payment of Bonus/Ex-gratia for the financial year 2019-20, as under:

- i. All the employees of the Corporation who are drawing salary upto Rs. 21,000/- per month, the maximum amount of Bonus and Ex-gratia will be paid @ Rs. 7,000/- and Rs. 1400/- per annum respectively.
- ii. All the employees of the Corporation, who are drawing salary more than Rs. 21,000/- per month the amount of Ex-gratia will be paid @ Rs. 8,400/- per annum.

**Item 16: Unaudited Financial Results for the FY ended on 31<sup>st</sup> March 2020.**

The Board perused the unaudited financial results for Financial Year 2019-20. In view of likely income tax liability of Rs. 93.79 crore, the Board directed that expenses on development and maintenance of industrial areas may be increased as one of the measures for rationalization of tax planning. It was also suggested that opinion of Tax Consultant may be taken for better tax planning.

**The Board noted that following agenda items were placed on the table with the permission of the Chair, therefore the Directors present in the meeting unanimously agreed to waive the minimum notice period, took up the item for consideration and approved unanimously.**

**Item 17: Improvement of existing infrastructure of Bhiwadi.**

Secretary Industries and MD, RIICO informed the Board that Bhiwadi Industrial Area was initially established around 40 years ago and development took place in phases in due course of time. The existing surrounding infrastructure of Bhiwadi industrial areas is either deteriorated or is in very bad shape. Looking to existing development and future expansion, it is necessary to strengthen and upgrade the existing infrastructure of Bhiwadi, and to take up this task immediately. Though, this area comes under the territorial jurisdiction of BIDA but RIICO entrepreneurs are the main users and beneficiaries of the infrastructure, therefore, it is enjoined upon RIICO to take up



development of infrastructure such as road, drains, interlocking tiles etc. mainly on the feeder roads of the RIICO Industrial Areas at Bhiwadi.

Further, as Rajasthan is competing with other neighboring industrial cities like Manesar, Gurugram, Noida etc. having high class infrastructure provided by the respective agencies, hence, it is necessary to provide good infrastructure around Bhiwadi industrial areas so as to be competitive, attract more entrepreneurs and thereby investment in Bhiwadi. The industrial associations situated in RIICO have been continuously demanding that the infrastructure of Bhiwadi needs to be improved and that poor infrastructure is adversely affecting the logistics productivity & HR retention in RIICO industrial areas.

The Board accorded approval for improvement of existing infrastructure of Bhiwadi for taken up the works amounting Rs. 28.80 crore out of total estimated works of Rs. 56.52 crore.

**Item 18: Construction of Guest House at I/A Bhiwadi.**

The Board was informed that the Corporation took up the development works at Bhiwadi Industrial Area around 1975. For the facility of entrepreneurs and officers RIICO constructed a Rest House on the Hill Top having 9 rooms which was constructed about 40 years ago. Looking to this existing structure there is no scope for vertical or horizontal expansion. Further, in view of expansion/establishment of new industrial areas in the Bhiwadi region which has now spread over 8000 acres land and having more than 4000 units, the necessity of a good bigger guest house is felt. It was also noted that RIICO has become a RDA in the region & RIICO's responsibilities have also increased.

Bhiwadi accounts for a major proportion of the high value investments in the State.

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It was further apprised to the Board that the Guest House is proposed at a prominent location on Delhi Road on the land measuring 3680 sqm having some old quarters & one store shed (constructed about 30 years back).

Given the background, the Board accorded approval for construction of G+3 Guest House at industrial area Bhiwadi at an estimated cost Rs. 6.00 crore. The Construction of Ground and First Floor shall only be taken up initially with 8 to 10 rooms and 2-3 suites.

**Item 19: Allotment of industrial plot reserved in various industrial areas under "Yuva Udyamita Protsahan Yojana (YUPY)" through limited e- Auction among the eligible young entrepreneurs.**

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

- i. Plots presently earmarked under YUPY Scheme may not be de-reserved.
- ii. These plots may now be allotted through limited e-Auction as per e-Auction rules among the entrepreneurs who fulfil eligibility criteria as per modified Yuva Udyamita Protsahan Yojna as below;
  - (a) The applicant should possess ITI/Diploma/Higher secondary (10+1)/ Senior Secondary (10+2) and should be up-to 45 years of age.
  - (b) If the constitution of the unit is a partnership concern/ company etc then at-least one partners/promoters/directors should be of age and educational qualification as mentioned above" and should have at-least 50% shareholding in the enterprise.
  - (c) Any amendment made in YUPY Scheme, in the criteria of eligibility conditions/educational qualifications etc. from time to time then same will be applicable.

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

  
**CHAIRMAN**