

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

**Minutes of** : 1/2024: Board Meeting  
**Venue** : Udyog Bhawan, Jaipur  
**Day & Date** : Tuesday, the 2<sup>nd</sup> January 2024  
**Commencement/Completion  
time of the meeting** : 4.30 P.M./5.00 P.M.

**Present :**

Shri Sudhir Kumar Sharma Managing Director RIICO  
Shri Rajesh Kumar Meena Managing Director RFC

Dr. Sudipto Sen, Sr. DGM (Law) Link officer to Secretary was in attendance. Dr. Arun Garg, Executive Director; Shri Narendra Kumar Bansal, Advisor (Infra.); Smt. Bindu Karunakar, Advisor (A&M) and Shri Manish Shukla, Financial Advisor were also present.

**Chairman:** Shri Sudhir Kumar Sharma, Managing Director of the Company took the Chair and declared that the requisite quorum was present and that the meeting was in order and commenced the proceedings of the meeting. The quorum was present throughout the meeting.

**Leave of absence:** The Board granted leave of absence to Shri Akhil Arora and Smt. Aparna Arora.

The Board was informed that though the notice calling the meeting was issued well in time, however, the agenda notes for the meeting were circulated at a shorter notice. All the Directors present during the meeting unanimously consent 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 of Directors held on 5<sup>th</sup> September 2023.**

The consideration of agenda item was deferred.

**Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 5<sup>th</sup> September 2023.**

The consideration of agenda item was deferred.

**Item 3: To note the minutes of the 3/2023 meeting of the Infrastructure Development Committee of the Board held on 21<sup>st</sup> September 2023.**

The consideration of agenda item was deferred.

*(Signature)*  
Sudipto Sen)  
Sr. DGM (Law)  
Officer to Secretary

*(Signature)*

**Item 4: To note the minutes of the last meeting of the Corporate Social Responsibility Committee (CSR Committee) of the Board held on 31<sup>st</sup> August 2023.**

The consideration of agenda item was deferred.

**Item 5: To note the resignation of Shri Dinesh Kumar Sharma, as Company Secretary of the Corporation .**

The Board was informed that Shri Dinesh Kumar Sharma, was appointed as Company Secretary of the Corporation, as per provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board was also informed that Shri D.K. Sharma tendered his resignation from the post of Company Secretary on September 15, 2023 which was accepted by the Management with effect from the same date vide order dated October 13, 2023.


In view of the above, the Board accorded approval to accept the resignation of Shri D. K. Sharma, from the post of Company Secretary of the company and passed the following Resolutions:

**“RESOLVED THAT** the resignation of Shri Dinesh Kumar Sharma (Membership No. 7037) from the post of Company Secretary (CS) of the company be and is hereby accepted and taken on record with effect from 15<sup>th</sup> September 2023.”

**“FURTHER RESOLVED THAT** in compliance to 'Resolution by Circulation' passed by Board of Directors on 3<sup>rd</sup> October 2023, Managing Director and/or Chief Financial Officer/Financial Officer of the company was authorized to sign and submit necessary form(s) with the Registrar of Companies, intimating about this cessation and to do all such acts and deeds as may be necessary in this regard.”

**Item 6: To note the Resignation of Shri Sitaram Agarwal, as Independent Director, from the Board of Directors of the Corporation.**

The Board noted the resignation given by Shri Sitaram Agarwal, as Independent Director from the Board of the Corporation; w.e.f. his letter dated 3<sup>rd</sup> November 2023.

  
Sr. DGM (Law)  
Officer to Secretary



**Item 7: To note the Transfer of Share in the name of Dr. Arun Garg, ED RIICO vice Shri Mahendra Parakh.**

The Board discussed the agenda and accorded approval for the transfer of following equity share of Rs.10/- each of the Company, in the name of the transferee mentioned in Col. 3, with effect from State Government order i.e. 27<sup>th</sup> September 2023, as follows:

| S.No | Name of Transferor                                     | Name of Transferee                       | No. of Share | Distinctive Nos . |
|------|--|--|--------------|-------------------|
| 1    | 2  | 3  | 4            | 5                 |
| 1.   | Shri Mahendra Kumar Parakh, Ex-Commissioner Industries | Dr. Arun Garg, Executive Director, RIICO | 1            | 40001             |

The Board also authorized the Secretary of the Corporation to register the transfer of share in the Share Certificate in the name of the transferee.

**Item 8: Certificate of Legal Compliance for quarter ended on 30<sup>th</sup> September 2023.**

The Board took on record the Certificate of Legal Compliance for the quarter ended on 30<sup>th</sup> September 2023.

**Item 9: To note the 7 (Seven) agenda items passed through Resolution by Circulation.**

The Board noted the following seven Resolutions passed by Circulation on 20.9.2023, 21.9.2023, 26.9.2023, 3.10.2023, 3.10.2023, 20.10.2023 and 21.12.2023 respectively:

1. **Subject: Re-constitution of State Level Settlement Committee (SLSC) and Sub Committee to approve direct allotment of land to the Anchor Investors under: Suarise Sectors, investors eligible for customized package under RIPS on case to case basis which was further amended to insert a clause related to eligibility criteria and adding new clause 3.1 in eligibility criteria and clause 6 (c) regarding rate of allotment of industrial land for projects envisaging investment in the range of Rs. 100 crores to Rs. 500 crores for direct allotment in the said Scheme.**

Dr. Sudipto Sen)  
Sr. DGM (Law)  
Joint Officer to Secretary

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“RESOLVED that approval be and is hereby accorded to re-constitute the State Level Settlement Committee by induction of Executive Director, RIICO as a member in the Committee till the regular officers are posted on the post of Commissioner (Industries) & Commissioner (BIP).

“RESOLVED FURTHER that approval be and is hereby accorded to re-constitute the Sub-committee constituted to approve the allotment of land regarding Special Scheme for direct allotment of industrial land to the Anchor Investors under Sunrise Sectors, investors eligible for customized package under RIPS on case to case basis which was further amended to insert a clause related to eligibility criteria and adding new clause 3.1 in eligibility criteria and clause 6 (c) regarding rate of allotment of industrial land for projects envisaging investment in the range of Rs. 100 crores to Rs. 500 crores for direct allotment in the said Scheme, by induction of Executive Director, RIICO as a member in the Sub-Committee till the regular officers are posted on the post of Commissioner (Industries) & Commissioner (BIP).

2. **Subject: Approval of Pension Rules (Rule no. 78 to 168 along with relevant formats and Appendix VIII, X and XI) in context of RIICO.**

“RESOLVED THAT approval be and is hereby accorded to approve the Pension Rules (Rule no. 78 to 168 along with relevant formats and Appendix VIII, Appendix X- RIICO payment of Arrears of Pension (Nomination Rules and Appendix –XI) in context of RIICO, annexed to the agenda note.

3. **Subject: To extend the time limits for various rebates/ concessions/ waivers allowed in RIICO Amnesty Scheme-2023.**

“RESOLVED THAT approval be and is hereby accorded to extend the time limits for various rebates/ concessions/ waivers allowed in the Amnesty Scheme-2023 passed by Circulation by relaxing the various provisions of RIICO Disposal of Land Rules, 1979, as follows:-

| S.No. | Rebates/concessions/ waivers by relaxing the relevant provisions of RIICO Disposal of Land Rules,1979                      |
|-------|--|
| (i)   | If the allottee deposits outstanding principal dues of service charges and economic rent in one go on or before 31.12.2023 |

*By*  
Sudipto Sen,  
Sr. DGM (Law)  
Officer to Secretary

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|       | then 100% recoverable interest on the outstanding principal dues shall be waived. However, the cases wherein outstanding dues with interest have already been deposited shall not be re-opened.   |
| (ii)  | Rebate of 60% in payable interest, if the allottee deposits the installments of premium outstanding up to 30.06.2022 along with remaining 40% interest amount on or before 31.12.2023.  |
| (iii) | <p>In those cases in which allotted plot either has already been utilized or will be utilized upto 30.11.2023 as per rules, then in such cases, 80% amount of the applicable retention charges/Addl. Cost of Land for regularization of delay period shall be waived subject to deposit remaining 20% amount of retention charges/Addl. Cost of Land on or before 31.12.2023. However, the cases wherein retention charges/Addl. Cost of Land has already been paid shall not be re-opened.</p> <p>In those cases where allotment of plot stands cancelled due to non-utilization within the stipulated/extended time period then in such cases allotment of plot may be restored as per procedure laid down in RIICO Disposal of Land Rules, 1979 subject to condition that the recovery of retention charges/addl. Cost of land will be time being deferred till 31.12.2023 envisaging that the allotted plot shall be utilized up to 30.11.2023 by the allottee for availing the waiver of 80% amount of retention charges/ addl. Cost of land. In case of default, allottee shall be required to pay applicable retention charges/ addl. Cost of land as per prevailing rules for seeking time extension to utilize the plot otherwise action against such allottees may be taken as per rules. An undertaking on non-judicial stamp paper to this effect shall be taken from the allottee before restoration of allotment of cancelled plot.</p> |
| (iv)  | <p>1. In case of transfer of full plot is made by the lessee through the registered instrument up to 30.11.2023, then in such cases, 60% amount of applicable transfer charges will be waived subject to condition that remaining 40% amount of transfer charges is deposited on or before 31.12.2023. However, the cases wherein transfer charges have already been paid shall not be re-opened.</p> <p>2. In case of transfer of sub-divided plot is made by the lessee through the registered instrument up to 30.11.2023, then 60% amount of applicable transfer charges will be waived subject to condition that remaining 40% amount of transfer charges are deposited on or before 31.12.2023. However, the cases wherein transfer charges have already been paid shall not be re-opened.</p>  |
| (v)   | If the allottee deposits outstanding water charges/ CETP Charges/Additional/Special CETP Charges in one go on or before 31.12.2023, then 100% penalty/ interest on the outstanding amount shall be waived.  |
| (vi)  | To extend the time limit up to 31.12.2023 for construction of   |

Dr. Sudipto Sen  
Sr. DEM (Law)  
Off. Officer to Secretary

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|   | RWHS without levy of any penalty for industrial plots having plot area 500 sqm or more. However, the cases where lump-sum penalty have already been deposited shall not be re-opened. |
| (vii)   | <b>Rebate of 60% in payable interest, if allottee deposits lump-sum payable outstanding premium of land along with remaining 40% of interest amount on or before 31.12.2023.</b>      |
| <b>Explanation:</b>   |   |
| 1. Cases decided earlier will not be opened.  |   |
| 2. Court Case Pending होने की स्थिति में भी Amnesty योजना का लाभ Case Withdraw करने की शर्त पर देय होगा । |   |

This Amnesty Scheme as mentioned above shall be considered in continuation of earlier decision vide Office Order (06/2023) dated 09.03.2023.

**“RESOLVED FURTHER THAT** approval be and is hereby accorded to approve the draft Office Order to be issued in this regard which is annexed as **Annexure-3** to the agenda note.

4. **Subject: To delegate powers of Managing Director & Advisor (Infra) to the Unit Heads under Rule 23-(A) & 23-(C) of and to delegate powers of IDC to the Managing Director, RIICO under the provisions of Rule 23-C(1.1)-5 and 23-C(1.2)-(6) of RIICO Disposal of Land Rules, 1979, in context of RIICO Amnesty Scheme-2023.**

**“RESOLVED** that approval be and is hereby accorded as follows:


(A) (i) To delegate following powers of the Managing Director and Advisor (Infra) to the Unit Heads up to 30.09.2023, in the context of RIICO Amnesty Scheme-2023:

- (a) **Time extension for payment of Premium of land under rule 23-A:**

All the Unit Heads will be empowered to accept the delayed payment in accordance with the provision of Rule 23-A (2) & (3).

- (b) **Time extension/regularization of delay in commencement of activities for which the plot is allotted under rule 23-C.**

All the Unit Heads will be empowered to grant time extension/regularization of old delay under Rule 23-C-(1.1)-(1,2,3,) and 23-C-(1.2)- (3,4).

  
Sudipto Sen  
Sr. DCA (Law)  
Officer to Secretary



- (ii) The above powers are delegated to the Unit Heads subject to condition that the cases earlier rejected by the competent authority at HO level or wherein any litigation is still pending, shall not be decided by the Unit Heads at their level.
- (B) The Managing Director ,RIICO is delegated powers of IDC under rule 23-C-1.1(5) & 23-C-1.2(6) up to 31.12.2023, for regularization of delay in utilization of the plot on payment of retention charges @ 3% per quarter or part thereof for the period beyond the time period allowed as per provisions under rule 23-C-1.1(4) & 23-C-1.2(5).

**5. Subject: Authorization of e-filing of documents with Ministry of Company Affairs- Office of Registrar of Companies.**

“RESOLVED that approval be and is hereby accorded to authorize the Managing Director and/or Chief Financial Officer/Financial Advisor and/or the Company Secretary of the Corporation to verify, certify, sign/ digital sign and file/e-file, various forms/returns/documents etc., on behalf of the Company, with the Ministry of Company Affairs, Government of India-Office of Registrar of Companies, Rajasthan.”

**6. Subject: Creation of RIICO Superannuation fund Trust.**

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

1. Creation of RIICO Superannuation fund Trust.
2. Approval the trust deed enclosed with agenda note at Annexure-‘A’.
3. Authorizing Financial Advisor, Sr. DGM(HRD) & DGM (F-CA Cell) to sign trust deed on behalf of the Corporation.

**7. Subject: Approval for re-structuring of revised manpower in RIICO**


“RESOLVED THAT approval be and is hereby accorded for following:-

- (i) Creation, up-gradation, abolition & recruitment on the posts of different cadres as approval received from State government vide note sheet dated 13.10.2023 as per Annexure 'G' to the agenda note.

*Mr. Sudipto Sen*  
Sr. DGM (Law)  
Officer to Secretary

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- (ii) As per approval received from State government vide note sheet dated 13.10.2023, the designation of Stenographer may be re-designated as Personal Assistant Grade-II. Further, on the same lines the designation of Personal Assistant may also be re-designated as Personal Assistant Grade-I as sanctioned in state government vide letter dated 04.10.2022 Annexure - 'H' to the agenda note. Remaining posts of stenographer cadre in RIICO have similar post name as per letter dated 04.10.2022.
- (iii) As per approval received from State government vide note sheet dated 13.10.2023, recruitment on the newly created post of Junior Legal Officer & Assistant Site Engineer (Civil) may be done in the Pay matrix Level 10 & Junior Assistant in the pay matrix level 5.
- (iv) The existing employees who are working on the post of Junior Legal Officer, Assistant Site Engineer (Civil) & Junior Assistant shall continue in the existing pay matrix level i.e. Level 11 {JLO & ASE (Civil)} & 6 (Jr. Assistant) respectively, however, whenever the vacancy arises on these posts due to promotion, resignation, retirement or any other reasons it shall be include in amended level i.e. 10 {(JLO & ASE (Civil)) & 5 (Jr. Assistant) respectively.
- (v) The State Government has advised vide letter dated 21.09.2023, that the promotion from DGM to Sr.DGM i.e. L-19 to L-19 in same pay level is not appropriate as per rules. Hence, Finance Department, Government of Rajasthan is not agreed with this proposal, therefore, it is advised that promotion from DGM i.e. L-19 to Sr. DGM i.e. L-20 may be sanctioned. Similarly promotion from Sr. Town Planner to Sr. Town Planner (Grade-I) may be approved from Level-19 to Level 20. Therefore, the proposal for grade pay anomaly from DGM to Sr. DGM i.e. L-19 to L-19 and above has been examined and proposal for upgrading the levels of Sr.DGM and above is placed at Annexure - 'T', to the agenda note in light of advice of Finance Department, Government of Rajasthan subject to the approval for state government.

  
Dr. Sudipto Sen,  
Sr. DGM (Law)  
Link Officer to Secretary





- (vi) The proposed schedule for newly created post of Senior Town Planning Grade- I which is at par to different discipline/cadre in RIICO is placed at Annexure 'J' to the agenda note.
- (vii) The amended schedule of Senior Legal Officer in reference to the direct recruitment is placed at Annexure 'K' to the agenda note.
- (viii) The existing schedule of Assistant Town Planner for direct recruitment (75%) is as under:

*"Degree in Architecture (5 years full time course with Post Graduation in Town Planning from recognized University. Incumbent should have knowledge of computer in the area. Candidate with experience in the field of infrastructure development in any organization of repute would be given due weightage."*

It includes the component of experience which is not clear in terms of how the experience is calculated for giving due weightage and the phrase "organization of repute" is also not clear. Further, it is also essential to mention that in other cadres of similar Pay level on which direct recruitment is made does not have the clause of experience. Therefore, in order to remove subjectivity the clause of experience may be deleted. The schedule also mentions the clause that the "Incumbent should have knowledge of computer in the area" but the degree or any other qualification to define the computer knowledge is not defined in the schedule. So, this clause may be deleted from the schedule. The minimum percentage was also not mentioned in existing schedule wherein 60% marks in B. Architecture is also included. Accordingly, the amended schedule of for direct recruitment is also placed at Annexure 'L' to the agenda note which is as under:-

|                | Mode of Recruitment |                        | Qualification & Experience |                        |
|----------------|---------------------|------------------------|----------------------------|------------------------|
|                | Direct              | If filled by selection | If filled by Direct        | If filled by selection |
| Assistant Town | 75% by Direct       | 25% by Selection       | Degree in Architecture     | 5 (Five) years'        |

|                     |  |   |   |  |
|---------------------|--|---|---|--|
| Planner             |  | (25% by Seniority-cum-Merit & 75% by Merit) | (5 years full time course) with minimum 60% marks and Post Graduation in Town Planning from recognized University | experience on the post of Senior Planning Assistant in the Corporation |
| Pay Matrix Level-14 |  |   |   |  |

(ix) It has been suggested by the State Government vide note sheet dated 13.10.2023 that the power cadre may be included in the civil cadre. in reference to this, it is submitted that, the education qualification, cadre strength, designation, seniority, promotion channels for civil and power cadres are different, therefore, it is not appropriate to include the power cadre in the Civil cadre.

(x) Although Delegation of Powers resides with the Working Committee of the Board, but due to urgency of the matter and the meeting of the Working committee of the Board was not scheduled, therefore, the proposal was placed on 14.06.2023 before the Board of Directors for consideration so it is appropriate to submit the revised proposal again in Board of Directors.

**FURTHER RESOLVED THAT** the matter will be placed before the Working Committee of the Board, in future for any amendments.

**Item 10: To note the appointment of Statutory Auditor of the Corporation for FY 2023-24.**

The Board noted the appointment of M/s. S.R. Goyal & Company, Chartered Accountants, Jaipur as Statutory Auditor of the Corporation for auditing the accounts for the financial year 2023-24. The Board also noted that the Statutory Auditor shall also be the auditor for auditing Consolidated Financial Statements prepared under section 139 read with section 129(4) of the Companies Act, 2013.

*[Signature]*  
Sr. DGM (Law)  
Link Officer to Secretary

*[Signature]*

**Item 11: Ratification of empanelment of Internal Auditors for the financial years 2022-23 & 2023-24.**

The Board discussed the agenda and in pursuance to section 179 of the Act read with Rule 8 of the Companies (Meeting of Board & its Powers) Rules 2014, accorded approval for ratification of empanelment of Internal Auditors for the Financial Years 2022-23 & 2023-24, as follows:


| S. No. | Name of the CA Firm               | Places of Audit  |
|--------|-----------------------------------|--|
| 1.     | M/s Jagdish Chand & Co.           | Bhiwadi-I & Bhiwadi-II   |
| 2.     | M/s Vishnu Agrawal & Co.          | Neemrana & Ghiloth   |
| 3.     | M/s Ved P. Bansal & Co.           | Alwar & Bharatpur  |
| 4.     | M/s Jain Paras Bilala & Co.       | Kota & Jhalawar  |
| 5.     | M/s Mal Chand Garg & Co.          | Rajsamand & Bhilwara   |
| 6.     | M/s Mukesh Sushil & Co.           | Abu Road & Pali  |
| 7.     | M/s Patwa & Company               | Boranada & Balotra   |
| 8.     | M/s Jain V & Co.                  | Nagaur & Jodhpur   |
| 9.     | M/s Chittora & Co.                | Udaipur & Banswara   |
| 10.    | M/s Vikas K C Bansal & Associates | Churu & Jhunjhunu  |
| 11.    | M/s Arvind Rattan & Com           | Bikaner & Shri Ganganagar  |
| 12.    | M/s S. D. Gupta & Associates      | Jaipur (South) & Dausa   |
| 13.    | M/s A. O. Mittal & Associates     | Jaipur (North) & Sikar   |
| 14.    | M/s Mukesh Kumar Jain & Co.       | Jaipur (Rural) & Ajmer   |
| 15.    | M/s Govind Gupta & Co.            | Sawai Madhopur & H.O. (GAD Cell & Library)   |
| 16.    | M/s Ghiya & Company               | H.O. Investment Cell (Investment Account/ Interest Memos of Term Loan Accounts/ Follow up & Recovery) & EPIP |
| 17.    | M/s Thanvi & Co.                  | H.O. HRD Cell & Bill Section – C.A. Cell   |

**Item 12: Execution of Memorandum of Undertaking between KBNIR-RDA and RIDCO in the context of transferring Environmental Clearance from RIDCO to KBNIR-RDA.**

The consideration of agenda item was deferred.

**Item 13: Ex-post-facto approval of Payment of Bonus/Ex-gratia.**

The Board accorded ex-post-facto approval for payment of Bonus/Ex-gratia for the financial year 2022-23, as under:

  
Dr. Sudipto Sen)  
Sr. DGM (Law)  
Link Officer to Secretary



- 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. 1,400/- 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.

The Board was informed that in compliance of office order dated 20.11.2023 annexed as Annexure-I to the agenda note, 75% of the bonus/ex-gratia shall be paid in cash and 25% of the bonus/gratia shall be credited in the GP-SAB.

**Item 14: Approval of Financial contribution of Rs. 3.00 cr. to Rajasthan Export Promotion Council for organizing Rajasthan International Expo-2024 as per the approval accorded by Finance Department, GoR.**

The consideration of agenda item was deferred.

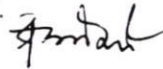
**Item 15: Ex-post-facto approval of payment of expenses to Shri Sandeep Kumar Jha, Advocate Record of Supreme Court as per directions of State Government under Article 138 of Memorandum & Articles of Association of the Corporation.**

The Board discussed the agenda and accorded ex-post-facto approval for payment of Rs. 48,500/- on 23.11.2023 to Shri Sandeep Kumar Jha, Advocate on Record of Supreme Court as per directions of State Government under Article 138 of Memorandum & Articles of Association of the Corporation.

**Item 16: To note the Resignation of Shri Sunil Parihar, as Independent Director, from the Board of Directors of the Corporation.**

The Board noted the resignation given by Shri Sunil Parihar as Independent Director, from the Board of the Corporation; w.e.f. his letter dated 12<sup>th</sup> December 2023.

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




**CHAIRMAN OF THE MEETING**

Date of Signature:

Date of Entry: 18.1.2024

Place: Jaipur

  
Sr. DGM (Law)  
Officer to Secretary