

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

DAY : WEDNESDAY
DATE : 20.05.2020
TIME : 12:00 NOON

IN THE OFFICE OF
CHAIRMAN, HSRDC-CUM-ADDITIONAL CHIEF SECRETARY
TO GOVERNMENT, HARYANA PUBLIC WORKS
(BUILDINGS AND ROADS) DEPTT.
ROOM NO.603, 6th FLOOR,
NEW SECRETARIAT, SECTOR-17, CHANDIGARH

AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

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AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda Item No. 81.01 **LEAVE OF ABSENCE**

Leave of absence may be granted to the Director(s) who has/have shown their inability to attend the meeting provided that the office of director shall become vacant if he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board (Section 167 of Companies Act, 2013).

Sr. No.	Name of Director	Designation	Present /Absent
1.	Sh. Rajeev Arora, IAS ACS to Govt. Hry. PWD B&R Deptt. -cum-Chairman, HSRDC	Chairman	
2.	Sh. Sunil Saran, IES, Secretary Finance, Govt. Hry. Chd.	Director	
3.	Sh. Nihal Singh, Executive Director, HSRDC	Director	
4.	Sh. Virender Jakhar, CE (Roads), Non-Executive Director, HSRDC	Director	
5.	Sh. Hardeep Kumar Mahotra Owner, Ottoman Industries, Faridabad	Director	
6.	Dr. Paratibha Aggarwal, Professor, Deptt. of Civil Engg., NIIT, Kurukshetra.	Director	



Agenda Item No. 81.02

TO CONFIRM THE MINUTES OF 80th MEETING OF THE BOARD OF DIRECTORS

The minutes of 80th meeting of Board of Directors were circulated to all directors for their comments but none of the directors commented thereon. A copy of said minutes is enclosed at **Annexure-A**. The Board is requested to confirm the same and pass the following resolution:-

“RESOLVED THAT the minutes of the 80th meeting of the Board of Directors of the Corporation held on 13.12.2019 are hereby approved and confirmed.”



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda Item No. 81.03

TO TAKE NOTE OF THE RETIREMENT OF SH.R.K.GANDHI, MANAGING DIRECTOR OF HSRDC

It is brought to the notice of the Board that Sh.R.K.Gandhi retired from the post of Managing Director, HSRDC on 31.01.2020. The Board is requested to acknowledge the same.



Agenda Item No. 81.04

TO TAKE NOTE OF THE APPOINTMENT OF SH.NIHAL SINGH AS EXECUTIVE DIRECTOR OF HSRDC IN PLACE OF SH. RAJEEV AGGARWAL

It is brought to the notice of the Board that the Government of Haryana vide Order no. 4/59/2018-2 B&R dated 07.01.2020 appointed Sh. Nihal Singh as Executive Director of HSRDC and relieved Sh. Rajeev Aggarwal of the said charge. A copy of said order is enclosed at **Annexure-B(1)** and the copies of Form-DIR-2, Form- MBP-1 and Form DIR-8 received from Sh.Nihal Singh are enclosed at **Annexure-B(2)**.

The Board of Directors is requested to welcome the new Executive Director-Sh.Nihal Singh on the Board and to pass the following resolution to this effect:

“RESOLVED THAT pursuant to orders passed by Government of Haryana regarding appointment of Executive Director in HSRDC, Mr. Nihal Singh, be and is hereby appointed as Executive Director of the Corporation i.e. 13.01.2020 on terms and conditions as specified in the said order.

“RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by Sh. Nihal Singh be and are hereby taken on record”.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda Item No. 81.05

FOLLOW UP ACTION ON THE DECISION TAKEN IN THE PREVIOUS MEETINGS OF BOARD OF DIRECTORS, HSRDC

AGENDA ITEM	Decision taken by BOD	Action Taken			
<p>Agenda Item No. 79.09 To approve prescribed qualifications, experience and pay structure for the proposed post of Company Secretary</p>	<p>Board considered and approved the following criteria for creation of one post of Company Secretary in HSRDC:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Designation-Company Secretary</td> </tr> <tr> <td style="padding: 2px;">Pay scale level 11 in the pay matrix as per 7th CPC starting from Rs.67,700 per month</td> </tr> <tr> <td style="padding: 2px;">Member of ICSI with at least 3 years of post-membership experience</td> </tr> </table>	Designation-Company Secretary	Pay scale level 11 in the pay matrix as per 7th CPC starting from Rs.67,700 per month	Member of ICSI with at least 3 years of post-membership experience	<p>The approval given by Board of Directors regarding the prescribed criteria was sent to FD on 20.09.2019 vide letter no. 4371/HSRDC (Copy enclosed at Annexure-C(1) and the reply from FD is still awaited.</p>
Designation-Company Secretary					
Pay scale level 11 in the pay matrix as per 7th CPC starting from Rs.67,700 per month					
Member of ICSI with at least 3 years of post-membership experience					
<p>Agenda Item No. 80.07(B) Approval of extension of term of contract of HSRDC Staff</p>	<p>Board considered and approved the agenda item. Further, the Board desired that the posts may be filled up on regular basis. It was intimated that vide Rider No. viii) of Govt. instructions dated 25.06.2009; the posts cannot be filled up on regular basis. The Board also desired that necessary action to delete the said Rider may be taken by the Corporation.</p>	<p>The case regarding deletion of the said rider was sent to FD on 10.01.2020 (copy enclosed at Annexure-C (2)). In response, FD has advised to send the related agenda for consideration of Standing Committee on Public Enterprises.</p>			
<p>Agenda Item No. 80.15 To authorize Accounts Officer for filing complaint with Institute of Chartered Accountants of India on behalf of HSRDC regarding negligence of duties by CA. Manish Mahendroo</p>	<p>Board considered and approved the agenda item. The Board also desired that a stringent action should be taken against CA. Manish Mahendroo for negligence of his professional duties as consultant to HSRDC, which resulted in a loss of Rs. 20.23 crores to the Corporation</p>	<p>The said complaint was filed by the Corporation on 15.01.2020. In response, ICAI has replied that the matter is under consideration. (ICAI Letter enclosed at Annexure-C(3)).</p>			



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda item no. 81.06(A)

STATUS OF ONGOING PROJECTS UNDER NCR LOAN SCHEME

Following works have been approved on 14.11.2017 by NCRPB under NCRPB Loan Assistance, the same have been got approved from Government. The position of these works is given under:-

Name of work	Position
Construction of 2-Lane ROB at LC 561 of Mumbai Delhi Railway line on Palwal Bamni Khera Hasanpur road in Palwal District.	Date of Start : 03.04.2018 Intended date of completion: 31.03.2020. The remaining work could not be taken up as there is requirement of additional land for construction of one leg towards Silouthi side. The case for purchase of land is being processed through E-bhoomi Portal. Secondly, shifting of 66kv line by Railways has not been done inspite of depositing the amount of Rs. 2.33 crore. Agreement amount Rs.32.25 Cr. 75% work completed.
Construction of 2-Lane ROB at LC 564 of Mumbai Delhi Railway line on Palwal Hasanpur (Rasulpur) road in Palwal District.	Date of Start : 19.07.2018 Intended date of completion: 18.01.2020 extended upto 13.07.2020. The work on the site can be resumed after Railway finishes the work upto stage of girder launch. Secondly, shifting of 66kv line by Railways has not been done inspite of depositing the amount of Rs. 3.22 crore. Agreement amount Rs.24.68 Cr. 60% work completed.
Upgradation of existing Sonapat– Rathdhana road from Km 2.310 to 14.810 in Sonapat District (from ITI Chowk to Safiabad village upto Sonapat District Boundary)	Date of Start : 19.10.2018 Intended date of completion: 21.07.2020 Agreement amount: Rs. 86.89 Cr. 64% work completed.
Construction of bypass from Rewari Narnaul road to Rewari Jhajjar road via Rewari Dadri road and Rewari Mohindergarh road including three number ROB's in Rewari District.	Date of Start : 27.02.2018 Intended date of completion: 26.02.2020 (EOT under process) Agreement amount Rs. 159.37 Cr. 48% work completed.



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Agenda item no. 81.06(B)

STATUS OF ONGOING PROJECTS UNDER HEAD 5054-R&B (PLAN)

The position of the **Projects under Head 5054-R&B (Plan)** is given under:-

Sr. no.	Name of work	Latest Status
1	ROB/LHS on LC-117 on Saharanpur Ambala railway line crossing <u>Kesri Bihta</u> road in Ambala District.(NR)	<ul style="list-style-type: none"> • Date of Start : 05.02.2018 • Intended date of completion: 31.03.2020 but project could not be completed due to COVID-19.EOT is awaited from field office. • Agreement amount Rs.16.92 Cr. • 65% work completed.
2	ROB on Delhi Ambala Railway line at LC-61 at Railway Km. 99/21-23 xing <u>Kohand</u> Munak Salwan Assandh road (MDR-114) in Karnal District.(NR)	<ul style="list-style-type: none"> • Date of Start : 01.02.2019 • Intended date of completion: 31.01.2021 • Agreement amount Rs. 21.93 Cr. • 55% work completed
3	ROB on Delhi Rewari line at LC-31 Spl crossing on Gurugram Pataudi road to Gurugram Farrukhnagar road via Garhi Sadhrana at Km 2.00 in Gurugram District.(NR)	<ul style="list-style-type: none"> • Date of Start : 28.11.2018 • Intended date of completion: 13.07.2020 • Agreement amount Rs. 33.41 Cr. • 75% work completed
4	ROB on LC-60 Delhi-Bhatinda Railway line crossing <u>KatchaBeri</u> Road at Rohtak(For Approaches)	<ul style="list-style-type: none"> • Date of Start : 10.01.2019 • Intended date of completion: 09.01.2021. • Agreement amount Rs.43.83 Cr. • 50% work completed
5	ROB at Hissar Ghursal road at LC-100 in Hissar Distt.(NWR)	<ul style="list-style-type: none"> • Date of Start : 05.04.2018 • Intended date of completion: 04.04.2020 but project could not be completed due to COVID-19.EOT is awaited from field office. • Agreement amount Rs. 24.38 Cr. • 80% work completed.
6	ROB at LC-4A on Hisar Sadalpur railway line crossing Balsmanddisty. In Hisar Distt.(NWR)	<ul style="list-style-type: none"> • Date of Start : 25.09.2018 • Intended date of completion: 24.03.2020 but project could not be completed due to COVID-19.EOT is awaited from field office. • Agreement amount Rs. 15.77 Cr. • 75% work completed.

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Sr. no.	Name of work	Latest Status
7	ROB in Lieu of LC 89 on Rewari Bhatinda Railway Section at Km 139/7-8 & LC-60 on Hisar-Jakhal (Ludhina) section at Km.78/6-7 crossing link road from Jindal Chowk to sector 1 & 4 in Hisar (CM Announcement No. 20370 dated 03.11.2017) (NWR) (NR) .	<ul style="list-style-type: none"> • Date of Start : 11.01.2019 • Intended date of completion: 10.01.2021 • Agreement amount Rs. 45.55 Cr. • 30% work completed
8	Construction of ROB on Delhi Bathinda Railway line crossing Jind-Bhiwani road at LC-110 in Jind District	<ul style="list-style-type: none"> • Date of Start : 01.09.2019 • Intended date of completion: 31.08.2021 • Agreement amount Rs.14.88 Cr. • Test piling is in progress.
9	Construction of ROB on Delhi-Bathinda Railway line at LC-139C crossing Narwana-Samain road district Jind	<ul style="list-style-type: none"> • Date of Start : 20.09.2019 • Intended date of completion: 19.03.2021 • Agreement amount Rs.12.59 Cr. • Test piling is in progress.
10	Construction of RUB at Km 135/4-5 on Delhi-Ambala section near Railway Station Taraori	<ul style="list-style-type: none"> • Date of Start : 19.09.2019 • Intended date of completion: 18.06.2020 • Agreement amount Rs.1.67 Cr. • 60% work completed
11	Construction of ROB on Bhiwani-Hansi road to Tosham bypass road in lieu of LC-54-A in Bhiwani District	<ul style="list-style-type: none"> • Date of Start : 09.01.2020 • Intended date of completion: 07.01.2022 • Agreement amount Rs.22.74 Cr. • Test piling is in progress
12	ROB on LC 45 in Rohtak Bhiwani at Km 40/8-9 in Bhiwani District	<ul style="list-style-type: none"> • Date of Start : 12.01.2020 • Intended date of completion: 11.01.2022 • Agreement amount Rs.16.24 Cr. • Test piling is in progress
13	ROB on LC 6B on Hisar Mangali Sharwa road.(CM Announcement No. 20371 dated 03.11.2017).	<ul style="list-style-type: none"> • Date of Start : 27.01.2020 • Intended date of completion: 26.09.2021 • Agreement amount Rs.22.76 Cr.
14	ROB in Lieu of LC 89 on Rewari Bhatinda Railway Section at Km 139/7-8 & LC-60 on Hisar-Jakhal (Ludhiana) section at Km.78/6-7 crossing link road from Jindal Chowk to sector 1 & 4 in Hisar (CM Announcement No. 20370 dated 03.11.2017).(Railway Portion)	<ul style="list-style-type: none"> • Date of Start : 27.01.2020 • Intended date of completion:26.09.2021 • Agreement amount Rs.19.75 Cr.

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Sr. no.	Name of work	Latest Status
15	RUB on Delhi-Ambala at Babarpur Kachroli on LC-58	<ul style="list-style-type: none">• Agreement Amount: Rs.5.9 Cr.• Work Allotment is under process.
16	Construction of RUB at LC-73 on Uchana to Rukhanpur road (Road ID-7460) Under Pass in Karnal District	<ul style="list-style-type: none">• Date of Start : 25.02.2020• Intended date of completion:24.02.2021• Agreement amount Rs.9.75 Cr.
17	Construction of ROB at LC-44 on Delhi Ambala railway line at Railway Km 73/13-15 in Distt.Panipat	<ul style="list-style-type: none">• Work allotted on 23.04.2020
18	Construction of ROB at LC-47 on Delhi Ambala railway line at Railway Km 73/1-3 in Distt.Panipat	<ul style="list-style-type: none">• Work allotted on 23.04.2020
19	ROB on LC-60 Delhi-Bhatinda Railway line crossing KatchaBeri Road at Rohtak(For Railway Coach)	<ul style="list-style-type: none">• Work allotted on 23.04.2020



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Agenda item no. 81.06(C)

STATUS OF ONGOING PROJECTS UNDER DEPOSIT HEAD (BUILDING WORKS)

S.No.	Name of Work	Latest Status
1.	Construction of Teaching Block at Regional Centre, Kharal in Distt. Jind of Bhagat Phool Singh Mahila Vishwidyalya	<ul style="list-style-type: none">• Date of Start : 25.09.2019• Intended date of completion: 24.06.2021• Agreement amount Rs.10.54 Cr.• Work is in progress and 23% work completed till date
2.	Construction of Teaching Block at Regional Centre, Lula Ahir in Distt. Rewari of Bhagat Phool Singh Mahila Vishwidyalya	<ul style="list-style-type: none">• Date of Start : 21.11.2019• Intended date of completion: 20.08.2021• Agreement amount Rs.11.38 Cr.• Work is in progress and 12% work completed till date



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Agenda Item No. 81.07(A)

PROJECTS APPROVED BY STATE GOVT., YET TO BE STARTED UNDER DEPOSIT HEAD (BUILDING WORKS)

Sr. No.	Name of Work	Estimated Cost	Latest Status
1.	Construction of Government Medical college at Jind	Rs.663.86 Crore	The Govt. has accorded the administrative approval amounting to Rs.663.86 crores (For phase I of Rs.524.23 crore and for Phase-II Rs.139.63 crore) vide letter no. 7/58/2017-2HB-IV dated 16.01.2020 for this project. Detailed estimate/ DNIT submitted by SE Kaithal was sent back for attending observations raised. SE Kaithal was also directed to get the environmental clearance and shifting of HT lines before submitting the detailed estimate for approval.
2.	Construction of Government Dental college in the premises of Saheed Hasan Khan Mewati Govt. Medical College at Nalhar in Nuh District.	Rs. 250.00 Crore	The administrative approval of this work is awaited from the client department and detailed estimate is under process with this office.



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Agenda Item No. 81.07(B)

PROJECTS APPROVED BY STATE GOVT. & YET TO BE APPROVED UNDER NCRPB LOAN ASSISTANCE

Sr. No.	Name of work	Estimated Cost	Remarks
1	Improvement by way of widening and strengthening of Tauru Sari Road upto Kota Khandewla from Km. 0.00 to 12.20 in Nuh District (ID 1095 & 1106). CM announcement No. 20667 dated 09.01.2018.	Rs. 33.06 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019 A/A Received for Rs. 32.51 Crore vide Government letter dated 06.11.2019. Meeting for loan assistance held on 16.03.2020.Intimation regarding approval is awaited.
2	Improvement by way of widening and strengthening with reconstruction on Punhana Shikrawa road from Km. 0.00 to 9.83 in Nuh District (ID 1288).	Rs. 36.94 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019. A/A Received for Rs. 31.90 Crore vide Government letter dated 06.11.2019. Meeting for loan assistance held on 16.03.2020.Intimation regarding approval is awaited.
3	Improvement by way of widening and strengthening with reconstruction on Punhana Kot road from Km. 0.00 to 11.30 in Nuh District (ID 1271).	Rs. 40.21 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019

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			<p>A/A Received for Rs. 42.81 Crore vide Government letter dated 06.11.2019</p> <p>Meeting for loan assistance held on 16.03.2020. Intimation regarding approval is awaited.</p>
4	Improvement by way of 4 lanning/raising /CC pavement /strengthening of Palwal Hathin Uttawar road (MDR-135) in Nuh & Palwal district (in Km. 0.00 to 22.4).	Rs. 74.02 Cr.	<p>DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019</p> <p>A/A Received for Rs. 73.81 Crore vide Government letter dated 23.01.2020.</p> <p>Meeting for loan assistance held on 16.03.2020. Intimation regarding approval is awaited.</p>
5	Improving connectivity of Faridabad town with KGP Expressway by providing divided carriageway of 5.5m each on Ballabgarh Chhainsa Mohna road from Km. 3.00 (bye pass road) upto Km. 14.96 (interchange at KGP) and strengthening of existing two lane from Km. 14.96 to 21.72 (ID 3313)	Rs. 74.90 Cr.	<p>DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019.</p> <p>A/A Received for Rs73.06 Crore vide Government letter dated 19.11.2019</p> <p>Meeting for loan assistance held on 16.03.2020. Intimation regarding approval is awaited.</p>
6	Improvement by providing widening and strengthening Rewari Shahjahanpur road (SH- 15) km	Rs. 42.16 Cr.	<p>DPR Sent to NCRPB for loan assistance by DTP vide no. CCP</p>

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	6.42 to 22.42 in Rewari District.		(NCR)/886/2020/277 dated 02.03.2020. A/A Received for Rs. 42.14 Crore vide Government letter dated 05.02.2020.
7	4 lanning of Rewari Bawal road upto NH-8 (Old NH-71) Km. 1.60 to 10.91 in Rewari District. (Road ID -9957) and 4 lanning of Rewari Bawal road (NH-8 to Bawal Town) Km. 10.91 to 14.10 in Rewari District.	Rs. 42.52 Cr	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2020/277 dated 02.03.2020. AA Received for Rs. 42.51 Crore vide Government letter dated 05.02.2020.
8	Construction of new Road from Gurugram Faridabad road from Bandhwari Dumping Station to Damdama Tourist Complex Sohna in Gurugram District.	Rs. 49.12 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/2612 dated 10.12.2019 AA Received for Rs. 47.77 Crore vide Government letter dated 17.09.2019
9	Improvement by way of widening and strengthening of KundKhol Mandola road in Rewari District (ODR VT) (ID 1606).	Rs. 42.24 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2020/277 dated 02.03.2020. AA Received for Rs. 42.20 Crore vide Government letter dated 05.02.2020.
10	Improvement by way of widening and strengthening of Sonipat to Ganaur road via Kami (Km.0.00 to 13.60] with link to GT road (NH-44) via Lalehri - Larsouli (Km. 0.00 to 4.63) in Sonipat District.	Rs. 26.63 Cr.	DPR Sent to NCRPB for loan assistance by DTP vide no. CCP (NCR)/886/2019/105 dated 21.01.2020 A/A received for Rs.2246.28 Lacs vide Government letter dated 13.01.2020



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Agenda Item No. 81.07(C)

PROJECT APPROVED UNDER NCRPB LOAN ASSISTANCE AND YET TO BE ALLOTTED

S.No.	Name of Work	Estimated Cost
1.	Construction of 2 lane ROB on Sonipat-Gohana-Jind Railway Line at level crossing no. 29C in RD 82/8-9 on proposed project work for construction of 2 lane relief road between two running canals i.e. WJC/CLC from Dhindar Village Sonipat-Panipat District Boundary to village Barwasni (KM. 57.176 to 81.960) including bituminous work from RD 81.960 to 104.042 upto Delhi Border in Haryana State.	<ul style="list-style-type: none">• Amount: Rs. 200 cr.• Detailed estimate and DNIT submitted by SE Sonipat has been sent back for attending observations and also directed him to get the GAD approved from Railways.



Agenda Item No. 81.08

EXTENSION OF TERM OF CONTRACT

- (a) The term of contract of the following officers/officials has been extended by the competent authority. The Board is requested to accord post-facto approval for the same:-**

1.	Sh. C.R. Goyal, Manager	01.01.2020 to 30.06.2020
2.	Sh.Ved Parkash Alhan, CHD	01.04.2020 to 30.09.2020
3.	Mrs. Dolly Gaur, Company Secretary	01.04.2020 to 30.09.2020
4.	Sh. Ram Lal, Driver	01.04.2020 to 30.09.2020
5.	Sh.Jai Singh, Assistant	01.05.2020 to 31.10.2020
6.	Sh.Shiv Singh, CCO through HARTRON	01.05.2020 to 30.04.2021

- (b) Further, the Board is also requested to approve the extension of contract of service of following staff members:-**

1.	Sh. Hardeva, HDM	01.06.2020 to 30.11.2020
2.	Sh. M.K.Bhatia, Consulting Superintendent	01.07.2020 to 31.12.2020
3.	Sh. Prem Sagar, PA to ED,HSRDC	01.07.2020 to 31.12.2020
4.	Mrs. Jyoti Sharma, IT Programmer	01.07.2020 to 31.12.2020
5.	Sh.Parmod Kumar, CCO	01.07.2020 to 31.12.2020
6.	Sh. C.R. Goyal, Manager	01.07.2020 to 31.12.2020



Agenda Item No. 81.09

TO CONSIDER RE-APPOINTMENT OF INDEPENDENT DIRECTOR

As per Sec. 149(10), an independent director shall hold office for a term up to five consecutive years on the Board of a company and he/she may be re-appointed by the Board for another term of 5 years.

Since the term of appointment of independent director Sh. Hardeep Kumar Mahotra has expired on 30.03.2020, the Corporation may re-appoint Sh. Hardeep Kumar Mahotra for another term of 5 years. The appointment of independent directors of the company shall be approved at the meeting of shareholders as per Section 149. Thus, the Corporation can appoint Sh. Hardeep Kumar Mahotra as independent director subject to confirmation of members of the Corporation at subsequent general meeting.

In light of above provisions, the Board is requested to approve the re-appointment of Sh. Hardeep Kumar Mahotra for another term of 5 years.



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda Item No. 81.10

TO CONSIDER 3 NEW APPOINTMENTS IN HSRDC

The Board is requested to consider the following applications received for new appointments in HSRDC:-

S.No.	Name	Experience	Post Applied for
1.	Sh. Satya Narain Sharma (aged 62 years)	Retired Assistant from Hr. PWD (B&R) Deptt. And also worked in HSRDC as assistant for 1 year.	Assistant under Outsourcing policy Part-I at DC rates.
2.	Sh. Krishan Giri (aged 72 years)	Retired Assistant from office of E-I-C, Haryana PWD (B&R)	Assistant under Outsourcing policy Part-I at DC rates.
3.	Sh. Navneet Kumar Handa (aged 59 years)	Retired Chief Engineer (Elect.)	Consultant for technical checking/sanction of estimates of electrical work on remuneration pattern of PMGSY. (Annexure-D)



Agenda item no.81.11

TO APPROVE MINUTES OF COMMITTEE MEETINGS

It is submitted that following three meetings of HSRDC Committees were held on 13.12.2019 as per Section 177 & 178 of Companies Act, 2013

- 2nd Audit Committee Meeting
- 2nd Nomination & Remuneration Committee Meeting
- 3rd Corporate Social Responsibility Committee Meeting

The minutes of said meetings are annexed at **Annexure-E**. The Board is requested to approve the same.



Agenda item no.81.12

TO RE-CONSTITUTE 2 COMMITTEES OF HSRDC CONSTITUTED UNDER COMPANIES ACT, 2013

It is brought to the notice of Board that for compliance of Companies Act, the Corporation is required to re-constitute Audit Committee and Corporate Social Responsibility (CSR) Committee with following members:

1. Whole-time Director (Whether Managing Director or Executive Director) (Chairman)
2. Independent Directors (Members)
3. Non-Executive Directors (Members)

The Board is requested to approve re-constitution of Audit Committee and CSR Committee as stated above.



Agenda item no.81.13

TO TAKE NOTE OF ADVANCE TAX FOR THE 4th QUARTER OF FINANCIAL YEAR 2019-2020

It is submitted that as per provisions of Income Tax Act 1961, the due date for deposit of last installment of advance tax with the Income Tax department for F.Y. 2019-20 was 15.03.2020. As per calculation sheet attached at **Annexure-F**, an amount of Rs. 98 lacs was deposited by Corporation 11.03.2020 in respect of 4th installment of advance tax.

The Board is requested to take note of the same.



Agenda Item No. 81.14

TO CONSIDER & APPROVE THE REVISED ANNUAL ACCOUNTS OF F.Y.2018-19

It is submitted that the annual accounts of the Corporation were approved by the Board of Directors in its 79th meeting held on 06.09.2019. As per recommendations of the Statutory Auditor, M/s M Kamal Mahajan & Co. LLP, the annual accounts of the Corporation for the financial year ended 31.03.2019 have been revised.

The Board is requested to approve the revised financial statements enclosed at **Annexure-G** and to pass the following resolutions regarding signing of the same:

“RESOLVED THAT the Revised Balance Sheet as on 31.03.2019 and Profit & Loss Account for the period from 01.04.2018 to 31.03.2019 of the Corporation be and are hereby approved along with Cash Flow Statement and Notes forming part to accounts.”

“RESOLVED FURTHER THAT any 2 of the Directors for the time being and Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the revised Balance Sheet & Profit & Loss account of the Corporation for F.Y 2018-19.

“RESOLVED FURTHER THAT the Chief Financial Officer of the Corporation be and is hereby authorized to forward a copy of Annual accounts duly authenticated to Statutory Auditor, CAG Auditor and Secretarial Auditor for their respective comments thereon.”



Agenda item no. 81.15

TO TAKE NOTE OF FORM MBP-1 AND DIR-8 RECEIVED FROM DIRECTORS OF HSRDC

The Board is requested to take note of following forms received from the directors of the company:

- Form-MBP-1 as per Section 184(1) regarding disclosure of their interest in other entities
- Form-DIR-8 as per Section 164(2) wherein the directors of the corporation have given a declaration of their non-disqualification from directorship of HSRDC.

The Board is requested to pass the following resolution for acknowledgement of receipt of aforesaid forms.

“RESOLVED THAT pursuant to the provisions of Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, the notices of disclosure of interest or concern in Form MBP-1 received from directors of the Company as placed before the meeting be and are hereby noted and taken on record by the Board.”

RESOLVED THAT confirmations in Form DIR-8 under section 164(2) of the Company Act 2013 as submitted by Directors of the Corporation be and are hereby taken on record”.

“FURTHER RESOLVED THAT Ms. Dolly Gaur, Company Secretary, be and is hereby authorized to certify and file Form MGT-14 with Registrar of Companies, Delhi and to do such acts, deeds and things as may be considered necessary and appropriate to give effect to the above resolution.”



AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Agenda Item No. 81.16

TO TAKE NOTE OF THE STATUS OF INCOME TAX CASES

Sr. No	Particulars	Rs. (In Lacs)	Status
1.	Appeal filed in Income Tax Appellate Tribunal (ITAT) for the Assessment Year 2008-09. Appeal No.-1155/CHANDI-2014. Date of filing Appeal:29.12.2014	Expenses for the A. Y. 2008-09 amounting to Rs. 217.02 lacs disallowed. i) Difference in income and expenses Rs.115.20 lacs. ii) Guarantee fee Rs. 96.91 lacs iii) Provision of TDS deduction Rs. 4.91 Lacs. <u>Total Rs. 217.02 lacs</u>	The case was fixed for hearing on 26.09.2019 by ITAT and appeal of assessee (HSRDC) has been partially allowed for statistical purposes and referred back to A.O. to consider the claim of assessee of deduction u/s 80IA of the Act. Next date of hearing is awaited.
2.	Appeal filed with Income Tax Appellate Tribunal (ITAT) against orders of Comm. Income Tax Appeals Panchkula for the Assessment Year 2011-12 u/s 250(6) of Income Tax Act, 1961. Appeal No.1156/CHANDI-2014. Date of filing Appeal:29.12.2014	Disallowed expenses for the A.Y. 2011-12 amounting to Rs.20.48 lacs and deduction u/s 80IA. i) Sales Tax Rs.10.62 lacs ii) Labour Cess Rs.9.86 lacs. <u>Total Rs. 20.48 lacs</u>	Case heard by ITAT on 06.05.2019 and set aside and referred back to CIT (A). The case is yet to be fixed for hearing by CIT (A)
3.	Appeal filed with Income Tax Appellate Tribunal (ITAT) against orders of Comm. Income Tax Appeals Panchkula for the Assessment Year 2012-13 u/s 250(6) of Income Tax Act, 1961. Appeal No.-582/CHANDI-2016 Date of filing Appeal:15.03.2016	Disallowed expenses for the A.Y. 2012-13 amounting to Rs.13.75 lacs, the revised return and deduction u/s 80IA. i) Sales Tax Rs. 13.36 lacs ii) Labour Cess Rs. 0.39 lacs. <u>Total Rs. 13.75 lacs</u>	The case was fixed for hearing on 11.12.2019 with CIT (A) and the case was adjourned to 19.12.2019. Since CIT (A) has been transferred and next date of hearing is awaited
4.	Appeal filed with Appellate Tribunal Chandigarh against assessment order of Assistant Commissioner of Income Tax Panchkula Circle Panchkula for the Assessment Year 2013-14 u/s 246A of Income Tax Act, 1961 Date of filing Appeal:01.04.2016	Disallowed expenses for the AY. 2013-14 amounting to Rs.72.44 crore of interest expense. <u>Total Rs. 7244.13 lacs</u>	The case has been decided in favor of HSRDC on 22.10.2019. Orders received on 29.11.2019. A request letter for effect of appeal has been issued to Assistant Commissioner of Income Tax for refund along with interest vide letter dated 02.12.2019, 02.03.2020 and 19.05.2020 but response in this regard is awaited.
5.	Appeal filed to Commissioner Income Tax (Appeal) against re-assessment order of Deputy Commissioner of Income Tax Panchkula for the Assessment Year 2011-12 u/s 143(3) w.r.t. u/s 147 of Income Tax Act, 1961. (Re-opened case)	Disallowed expenses for the A.Y.2011-12 amounting to Rs.117.43 lacs i) Expenses of Registration fee and stamp duty Rs.95.60 lacs ii)Expenses of Departmental Toll collection and Traffic survey fee	The case was fixed for hearing on 11.12.2019 with CIT (A), Panchkula and the case was adjourned to 19.12.2019. Since CIT (A) has been transferred and next date of hearing is awaited.

AGENDA FOR 81st MEETING OF BOARD OF DIRECTORS, HSRDC

Sr. No	Particulars	Rs. (In Lacs)	Status
	Appeal No. CIT(A), Panchkula/10364/2016-17(Manual Appeal Register No. 115/PKL/16-17 . Date of filing Appeal:13.10.2016	Rs.21.83 lacs iii) Calculation mistake <u>Total Rs. 117.43 lacs</u>	
6.	Appeal filed to Commissioner Income Tax (Appeal) against assessment order of Deputy Commissioner of Income Tax Panchkula Circle for the AY 2012-13 u/s 271(1)(c) of Income Tax Act, 1961. (Penalty case) Date of filing Appeal::20.04.2017	Imposed Penalty for the AY 2012-13 amounting to Rs.6,85,99,693/- due to non- acceptance of Revised Tax Audit. <u>Total Rs. 685.99 lacs</u>	The case was heard on 12.12.2017 and adjourned sine die till the decision of main case for the AY 2012-13.
7.	Appeal filed with Commissioner Income Tax against assessment order of Deputy Commissioner of Income Tax (Appeals) Panchkula for the AY 2014-15 u/s 250(6) of Income Tax Act, 1961. Appeal Filed by AO on 10.04.2018	Against the claim of interest of Rs. 99,66,91,956/- paid to PWD (B&R) <u>Total Rs. 9966.92 lacs</u>	The case has been decided in favor of HSRDC on 22.10.2019. Orders received on 29.11.2019. A request letter for effect of appeal has been issued to Assistant Commissioner of Income Tax for refund along with interest vide letter dated 11.12.2019, 02.03.2020 and 19.05.2020. The refund is awaited.
8.	Appeal filed with CIT(Appeals) on 21.12.2018 against the order of Asst. CIT for A.Y 2016-17 Date of filing Appeal:21.12.2018	Appeal filed against the addition of Rs.54.98 Cr. in respect of unspent funds lying with HSRDC	Appeal filed with CIT (A) and 20% of demand raised i.e. Rs.4.97 Cr. has been deposited. The case was fixed for hearing on 17.12.2019 with CIT (A). Since CIT (A) has been transferred and next date of hearing is awaited.
9.	Appeal filed with CIT(Appeals) for AY 2017-18 on 21.12.2019	Appeal filed against the addition of Rs.2.50 Cr.	Appeal has been filed with CIT (A) against the addition of Rs. 2.50 crore on 20.12.2019. Next date of hearing is awaited.



Agenda Item No. 81.17

ANY OTHER ITEM WITH THE PERMISSION OF CHAIR

The Board may consider any other item with the permission of the Chair, except those requiring prior notice.

(M)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
Balance Sheet as at 31st March, 2019

Particulars	Note	(Amount in Rs.)	(Amount in Rs.)
		As on 31st March, 2019	As on 31st March, 2018
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	1,22,04,23,000	1,22,04,23,000
(b) Reserves and Surplus	2	1,35,08,88,593	60,18,93,910
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	59,60,319
(c) Other Long term liabilities	5	1,50,30,21,058	2,42,83,34,226
(d) Long term provisions	6	-	-
4 Current Liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	74,30,84,959	58,80,00,527
(c) Other current liabilities	9	92,37,270	44,31,124
(d) Short-term provisions	10	5,05,73,950	6,61,19,662
Total		4,87,72,28,830	4,91,51,62,768
II. ASSETS			
1 Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	11	1,82,23,179	1,87,83,327
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	-	-
(c) Deferred tax assets (net)	13	1,23,56,709	-
(d) Long term loans and advances	14	5,52,97,488	2,57,12,274
(e) Other non-current assets	15	-	-
2 Current assets			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	47,93,96,118	58,74,03,011
(d) Cash and cash equivalents	19	3,28,80,10,421	3,89,10,38,885
(e) Short-term loans and advances	20	16,200	-
(f) Other current assets	21	1,02,39,28,715	39,22,25,271
Total		4,87,72,28,830	4,91,51,62,768

The Schedules referred to above are an integral part of Balance Sheet.
Significant Accounting Policies and Notes on Accounts - Please refer to Note '29' and '30'

As per our report of even date,
For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
Profit and Loss statement for the year ended 31st March, 2019

Particulars	Note	As on 31st March, 2019	As on 31st March, 2018
I. Revenue from operations	22	1,74,67,728	1,79,54,657
II. Other Income	23	28,74,71,594	32,16,32,124
III. Total Revenue (I +II)		30,49,39,322	33,95,86,781
<i>IV. Expenses:</i>			
Cost of materials consumed	24		
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25		
Employee benefit expense	26	4,87,18,172	3,59,12,710
Financial costs	27	7,662	2,02,17,591
Depreciation and amortization expense	11	18,67,915	12,63,372
Other expenses	28	1,23,85,172	3,27,04,086
Total Expenses		6,29,78,921	9,00,97,759
V. Profit before exceptional and extraordinary items and tax	(III - IV)	24,19,60,401	24,94,89,022
VI. Exceptional Items-Previous year Incomes/Expenses		(55,67,681)	-
VII. Profit before extraordinary items and tax (V - VI)		23,63,92,720	24,94,89,022
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		23,63,92,720	24,94,89,022
X. Tax expense:			
(1) Current tax		(5,05,73,950)	(6,61,19,662)
(2) Deferred tax Asset		1,83,17,028	(59,60,319)
XI. Profit(Loss) from the period from continuing operations	(IX + X)	20,41,35,798	17,74,09,041
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations after tax (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		20,41,35,798	17,74,09,041
XVI. Earning per equity share:			
(1) Basic		1.67	1.45
(2) Diluted		1.67	1.45

The Schedules referred to above are an integral part of Balance Sheet.
Significant Accounting Policies and Notes on Accounts - Please refer to Note '29' and '30'

As per our report of even date,
For **M. Kamal Mahajan & Co. LLP**
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

NOTES TO BALANCE SHEET

Note : 1 Share Capital

AUTHORISED SHARE CAPITAL :

125000000 Equity Shares of Rs. 10/- each
(Previous Year 125000000 Equity Shares of Rs. 10/- each)

ISSUED, SUBSCRIBED & PAID UP CAPITAL :

122042300 Equity Shares of Rs. 10 each fully paid up
(Previous Year 122042300 Equity Shares of Rs. 10/- each)

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
	1,25,00,00,000	1,25,00,00,000
	1,22,04,23,000	1,22,04,23,000
	1,22,04,23,000	1,22,04,23,000

List of Shareholders holding more than 5% shares as on 31/03/2019

Name of Shareholder	No of Shares	Percentage
Sh. Alok Nigam (on behalf of Governor of Haryana)	12,20,42,230	100

Note : 2 Reserve & Surplus

Share Premium Account

As at Commencement of the Year
Add : Received on further issue of shares

General Reserve

Opening Balance
Add : Previous year taxes Regrouped

Profit & Loss Account

Opening Balance
Add : - Net Profit (Loss) for the current year

Reserve & Surplus

	(50,20,28,425) -	
	54,48,58,885	(50,20,28,425)
	4,28,30,460	
	1,10,39,22,335	92,65,13,294
	20,41,35,798	17,74,09,041
	1,30,80,58,133	1,10,39,22,335
	1,35,08,88,593	60,18,93,910

Note : 3 Long-Term Borrowings

A) Secured Loans
Long Term Loans - From Banks
Long Term Loans - Others
B) Unsecured Loans
Long Term Loans - Others

	-	-
	-	-
	-	-

Note : 4 Deferred Tax Liability

On Depreciation (Difference of as per Books &
as Per Income Tax Act)

	-	-
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For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
Note : 5 Other Long Term Liabilities		
Securities Money	1,17,96,30,956	2,03,09,05,709
Other Liability	32,33,90,102	39,74,28,517
	1,50,30,21,058	2,42,83,34,226
Note : 6 Long Term Provisions	-	-
Note : 7 Short Term Borrowings	-	-
Note : 8 Trade Payable		
Sundry Creditors	74,30,84,959	58,80,00,527
	74,30,84,959	58,80,00,527
Note : 9 Other Current Liabilities		
Cheque Pending for realisation	2,04,910	45,615
Salary Payable	33,12,516	2,57,700
Statutory Liability	52,91,926	37,65,334
Other Payable	2,19,418	-
Audit Fee Payable	2,08,500	3,62,475
	92,37,270	44,31,124
Note :10 Short-Term Provisions		
Provision for Tax	5,05,73,950	6,61,19,662
	5,05,73,950	6,61,19,662

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
Note- 11- Fixed Assets

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
Schedule "III" - Fixed Assets

Amount (Rs)

Block of Asset	WDV				Depreciation		Net Block	
	Opening Balance as on 01.04.2018	Additions	Deductions	Total Balance as on 31.03.2019	Rate	For the year	Closing Balance as on 31.03.2019	Opening Balance as on 01.04.2018
	Land	20,64,775	-	-	20,64,775	-	-	20,64,775
Building	1,33,36,905	-	-	1,33,36,905	0.0487	6,49,507	1,26,87,398	1,33,36,905
Computer & printer	6,13,481	26,0873	-	8,74,354	0.6316	4,34,109	4,40,245	6,13,481
Telephone	42,789	7,440	-	50,229	0.2589	11,538	38,691	42,789
Photocopy Machine	73,210	-	-	73,210	0.2589	18,954	54,256	73,210
Furniture & fixture	4,75,623	33,5584	-	8,11,207	0.2589	1,58,770	6,52,437	4,75,623
Car	17,84,432	-	-	17,84,432	0.2589	4,61,990	13,22,442	17,84,432
CC T.V Camera	7,213	-	-	7,213	0.2589	1,867	5,346	7,213
Electrical Equipment	3,29,860	63,536	-	3,93,396	0.2589	95,364	2,98,032	3,29,860
Air Conditioner	21,757	611,162	-	6,32,919	0.2589	26,613	6,06,306	21,757
GPS system	1,378	-	-	1,378	0.2589	357	1,021	1,378
Water Purifier	14,328	14,600	-	28,928	0.2589	4,994	23,934	14,328
Books & periodicals	17,271	14,573	-	31,844	0.1810	3,776	28,068	17,271
Cycle	292	-	-	292	0.2589	76	216	292
Grant Utilised for Purchase of Assets	-	-	-	-	-	-	-	-
Furniture & fixture	1	-	-	1	-	-	1	1
Computer & Printer	1	-	-	1	-	-	1	1
Photocopy Machine	1	-	-	1	-	-	1	1
EPBAX	1	-	-	1	-	-	1	1
Telephone	1	-	-	1	-	-	1	1
Generator	1	-	-	1	-	-	1	1
Air Conditioner	1	-	-	1	-	-	1	1
Air Cooler	1	-	-	1	-	-	1	1
Electrical Equipment	1	-	-	1	-	-	1	1
LCD	1	-	-	1	-	-	1	1
Books & Periodical	1	-	-	1	-	-	1	1
Lab Equipments	1	-	-	1	-	-	1	1
Refrigerator a/c	1	-	-	1	-	-	1	1
Total	1,87,83,327	13,07,768	-	2,00,91,095	-	18,67,915	1,82,23,179	1,87,83,327

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

For Haryana State Roads & Bridges Development Corporation Limited

M. No. :
Firm Regn. No. :
Place : PANCHKULA
Date :

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

Note : 12 Non-Current Investments
Long Term Investment

Note : 13 Deferred Tax Asset
On Depreciation (Difference of as per Books &
as Per Income Tax Act)

Note : 14 Long-Term Loans & Advances

A) Secured Advances

Security Deposits
Mobilization Advance
Advance with Contractors, others

B) Unsecured Advances

Advances to Staff
Testing Charges Recoverable

Loans & Advances to related parties :-

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
-	-
-	-
1,23,56,709	-
1,23,56,709	-
1,18,832	1,18,332
18,88,200	1,14,73,299
5,28,15,171	1,36,43,703
10,000	10,000
4,65,285	4,66,940
-	-
5,52,97,488	2,57,12,274

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

Note : 15 Other Non Current Assets
A) Secured Advances
B) Unsecured Advances

Inter Unit Balance

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
1 HSRDC	(7,84,22,074)	5,78,19,374
2 DGM IV Jajjar	(1,68,07,146)	(3,29,67,389)
3 DGM IV Bahadurgarh Badli Road	4,74,64,146	4,74,64,146
4 DGM Palwal	(1,92,59,549)	(3,26,12,166)
5 Tangri Nadi Ambala	-	-
6 BPS	41,03,023	41,03,023
7 DCTRPP	(9,65,444)	(14,64,924)
8 DGM -I HSRDC Gurgaon	9,22,59,076	12,87,37,240
9 DGM -II HSRDC Gurgaon	(3,11,21,807)	3,67,14,973
10 DGM -III HSRDC Sonapat	6,64,14,118	(4,06,05,026)
11 DGM -III HSRDC Sonapat New Roads	(5,26,70,152)	(5,31,77,413)
12 DGM III Sonapat Kakori road	21,86,465	(60,58,157)
13 Widening of Gt Road Gohana	6,24,766	5,31,06,968
14 HSRDC LIBRARY Murthal	(1,20,03,122)	(1,92,22,415)
15 HSRDC Relief Road	23,86,185	23,42,520
16 HSRDC CIPET MURTHAL	1,63,118	1,63,118
17 RGTPP KHEDAR	1,26,26,645	1,21,43,482
18 ROB Jattal, Panipat	(1,88,68,832)	(2,22,55,211)
19 PTPS Panipat	6,86,927	(25,817)
20 Regional Centre Jind	(10,39,858)	(5,22,133)
21 Suspension Bridge Morni	1,55,106	1,55,106
22 DGM Rewari	10,08,55,450	2,48,64,244
23 Hodal Hassalpur, Palwal	-	-
24 NCR Rohtak	82,86,889	(5,50,83,431)
25 EEPD1 GMLB Works Rohtak	(3,31,00,899)	(3,31,00,899)
26 Palawal Allawalpur	-	-
27 ROB Rai Nahara Sonapat	(4,70,17,538)	(4,70,17,538)
28 HSRDC Chandimandir Jallah Road	-	-
29 HSRDC Deodar Nainawali Road	-	-
30 Additional Block, Panipat	(96,71,164)	(96,71,164)
31 Additional Block, Charkhi Dadri	(33,31,529)	(33,31,529)
32 Additional Block, Rewari	(52,34,385)	(52,34,385)
33 DGM Bahadurgarh	2,13,280	2,13,280
34 EEPD1 Hisar	(89,11,695)	(95,574)
35 Hisar new works	-	(53,82,303)
36 EEPD FARIDABAD/palwal	-	-
37 EEPD BHIWANI	-	-
	-	-

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
Note : 16 Current Investment Investment in Shares & Securities	-	-
Note : 17 Inventories Raw Material Consumables Finished Goods Packing Material Scrape & wastage	- - - - -	- - - - -
Note : 18 Trade Receivables A) Debts outstanding for a period exceeding six months a) Considered good b) Considered doubtful less: Provision for Bad & Doubtful debts B) Other Debts	 47,93,96,118 1,20,21,894 49,14,18,012 1,20,21,894 47,93,96,118 - 47,93,96,118	 56,58,01,913 1,20,21,894 57,78,23,807 1,20,21,894 56,58,01,913 2,16,01,098 58,74,03,011
Note : 19 Cash and cash equivalents Cash in hand With Schedule Banks With Schedule Banks in FDRs Accrued Interest (Others)	 30,250 2,87,83,02,728 40,96,77,443 -	 42,162 1,55,85,55,987 2,33,24,40,234 502
Note : 20 Short-term Loans & Advances A) Secured Advances B) Unsecured Advances	 - 16,200 16,200	 - - -
Note : 21 Other Current Assets Advance to employees Sales Tax Receivable Prepaid Expenses Taxes paid for Current Financial Year -Advance Tax -TDS Taxes paid for earlier Financial Year - Demand paid for AY 2011-12 - Demand paid for AY 2012-13 - Demand paid for AY 2013-14 - Demand paid for AY 2016-17 Refund for AY 2018-19 Accrued Interest NPS	 4,16,781 1,92,884 67,061 7,37,07,204 38,04,166 10,18,35,335 39,15,72,713 32,55,39,577 6,81,43,296 5,84,14,710 2,26,768 8,220	 2,05,862 1,92,884 83,824 9,63,00,000 1,44,95,021 - 1,59,91,930 26,49,55,750 - - - -
	3,28,80,10,421	3,89,10,38,885
	1,02,39,28,715	39,22,25,271

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

NOTES TO PROFIT & LOSS STATEMENT

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
Note : 22 Revenue from operations		
Toll Receipts	-	-
Service Charges from Construction Work	1,74,67,728	1,79,54,657
	1,74,67,728	1,79,54,657
Note : 23 Other Incomes		
Sale of Bid Documents	6,08,000	9,64,000
Interest Income	27,64,18,120	32,06,06,453
PWD B&R Code book	19,600	15,200
Misc. Income	28,82,901	46,471
Interest on Income tax refund	75,42,973	-
	28,74,71,594	32,16,32,124
Note : 24 Cost of Materials Consumed		
A) Raw Material Consumed		
Opening Stock	-	-
Purchases	-	-
Block Marking Charges	-	-
Foreign Exchange Rate Diff.	-	-
Freight & Carriage Inward	-	-
	-	-
Less : Closing Stock	-	-
Raw Material Consumed	-	-
B) Stores, Spares & Packing Material Consumed		
Opening Stock	-	-
Purchases	-	-
Foreign Exchange Rate Diff.	-	-
Packing & Forwarding Expenses	-	-
Freight & Carriage Inwards	-	-
	-	-
Less : Closing Stock	-	-
Consumption	-	-
Note : 25 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
Closing Stock of :	-	-
Slabs & Tiles	-	-
Scrap & Wastage	-	-
	-	-
Opening Stock of :	-	-
Slabs & Tiles	-	-
Scrape & Wastage	-	-
	-	-
Increase/(Decrease) in Stock (A-B)	-	-

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

	(Amount in Rs.) As on 31st March, 2019	(Amount in Rs.) As on 31st March, 2018
Note : 26 Employee benefits expenses		
Salary & Wages	4,47,47,877	3,39,43,288
EPF (employer's share)	5,78,837	3,31,336
Leave Salary & Pension Contribution	17,66,142	10,12,788
NPS contribution	3,56,049	4,28,158
Other Allowances	11,90,861	1,56,072
Reimbursement Medical Expenses	78,406	41,068
	4,87,18,172	3,59,12,710
Note : 27 Financial Cost		
Interest & Bank Charges	7,662	16,835
	7,662	16,835
Note : 28 Other Expenses		
A) Selling & Distribution Expenses		
Advertisement & Publicity	4,29,998	2,19,642
Business Promotion	-	24,278
B) Operating, Administrative & Other Expenses		
Misc. Expenses	38,616	1,21,868
Postage & Courier/ Telegram	62,038	64,407
Printing & Stationery	7,20,770	6,63,566
Professional Charges	16,71,401	17,39,213
Office Expenses	4,67,935	2,37,938
Elect. & Water Charges	5,64,532	5,54,195
Repairs & Maintenance (General)	1,57,967	31,028
Repairs & Maintenance (Building)	2,65,427	2,68,885
Repairs & Maintenance (Computer)	1,03,138	1,01,794
Repairs & Maintenance (Vehicle)	6,59,909	13,83,244
Rates, Fees & Taxation	1,02,284	8,30,626
Telephone Expenses	3,08,488	3,32,406
Travelling & Conveyence	12,16,084	1,47,53,978
Taxi Hiring Expenses	29,040	87,120
Insurance	1,53,695	1,16,083
Fuel expenses	9,00,111	5,50,501
Website charges	6,600	93,075
Legal Expense	18,02,619	8,58,700
Arbritation Charges	18,60,200	86,74,223
Award Money	29,250	9,97,316
Interest on TDS	1,36,224	1,81,60,476
Interest on Arbitration Award	28,970	20,40,280
Interest on Income tax	6,69,876	-
	1,23,85,172	5,29,04,842

For M. Kamal Mahajan & Co. LLP
Chartered Accountants

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

For Haryana State Roads & Bridges Development
Corporation Limited

Nihal Singh
(Executive Director)

Virender Jakhar
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B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

**Balance Sheet Abstract and Company's General Business Profile
(As on 31.03.2019)**

(Amt. Rs. In thousands)

I	<u>Registration Details :-</u>	
	Registration No.	34240
	State Code	5
	Balance Sheet Date	31/03/2019
II	<u>Capital Raised during the year:-</u>	
	Public Issue	NIL
	Right issue	NIL
	Bonus Issue	NIL
	Private Placement	NIL
III	<u>Position of Mobilisation and Deployment of Funds</u>	
	Total Liabilities	4877229
	Total Assets	4877229
	<u>Sources of funds:-</u>	
	Paid up Capital	1220423
	Application Money	0
	Deferred Government Grant	0
	Reserve & Surplus	1350889
	Secured Loan	NIL
	Unsecured Loan	0
	<u>Application of Funds:-</u>	
	Net Fixed Assets	18223
	Investments	NIL
	Net Current Assets	3988455
	Accumulated Losses	0
	Misc. Expenditure	0
IV	<u>Performance of Company</u>	
	Total Income	304939
	Total Expenditure	62979
	Profit & Loss before Tax	236393
	Profit / Loss after Tax	204136
	Earning per Share	1.67
	Dividend Rate	NIL
V	<u>Generic Names of Two Principal Prod./Services of the Co.</u>	
	Item Code No.(ITC Code)	NIL
	Product Description	Service charges on projects

AUDITOR'S REPORT

"In terms of our separate report annexed"

**For M. Kamal Mahajan & Co. LLP
Chartered Accountants**

**For Haryana State Roads & Bridges Development
Corporation Limited.**

M.No :
Firm Regn. No. :-
Place : PANCHKULA
Date :

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

**HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

PARTICULARS	YEAR 2019	YEAR 2018
A. Cash Flow From Operating Activities		
Net profit after taxes (as per Statement of Profit & loss)	20,41,35,798	17,74,09,041
Adjustment for taxes	(3,22,56,922)	(7,20,79,981)
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	23,63,92,720	10,53,29,060
Adjustments for non Cash/ Non trade items:		
Depreciation & Amortization Expenses	18,67,915	12,63,372
Finance Cost	7,662	2,02,17,591
Other Inflows / (Outflows) of cash	-	(50,20,28,425)
Income Tax (Paid) / Refund of previous years	54,48,58,885	-
Operating profits before Working Capital Changes Adjusted For:	78,31,27,182	(37,52,18,402)
(Increase) / Decrease in trade receivables	10,80,06,893	5,08,27,671
Increase / (Decrease) in trade payables	15,50,84,432	(37,71,51,980)
Increase / (Decrease) in other current liabilities	(6,13,13,516)	(27,21,47,843)
(Increase) / Decrease in other current assets	(63,17,03,443)	(39,07,59,617)
Cash generated from Operations	35,32,01,548	(1,36,44,50,171)
Net Cash flow from Operating Activities(A)	35,32,01,548	(1,36,44,50,171)
B. Cash Flow From Investing Activities		
Purchase of tangible assets	(13,07,768)	(23,71,508)
Cash advances and loans made to other parties	(2,96,01,414)	(4,672)
Cash advances and loans received back	-	68,30,064
Other Inflow / (Outflows) of cash	(92,53,13,168)	27,30,17,539
Net Cash used in Investing Activities(B)	(95,62,22,350)	27,74,71,423
C. Cash Flow From Financing Activities		
Finance Cost	(7,662)	(2,02,17,591)
Other Inflows / (Outflows) of cash	-	-
Net Cash used in Financing Activities(C)	(7,662)	(2,02,17,591)
Net Increase / (Decrease) in Cash & Cash Equivalents	(60,30,28,464)	(1,10,71,96,339)
E. Cash & Cash Equivalents at Beginning of period	3,89,10,38,885	4,85,42,81,125
F. Cash & Cash Equivalents at End of period	3,28,80,10,421	3,89,10,38,885
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)		
H. Difference (F-(D+E))		

NOTES:

The above cash flow statement has been prepared under the indirect method as out in the Accounting Standard -3 on cash Flow Statement issued by the Institute of Chartered Accountant of India.

AUDITOR'S REPORT

"In terms of our separate report annexed".

For **M. Kamal Mahajan & Co. LLP**
Chartered Accountants

For Haryana State Roads & Bridges Development
Corporation Limited

M.NO.
Firm Regn. No. :-
PLACE: PANCHKULA
DATED :

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

NOTE NO: 29**SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:-**

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention, in accordance with generally accepted accounting principles in India, the relevant provisions of the Companies' act 2013, read with general circular 15/2013 dated 13 September 2013 of Ministry of Corporate Affairs including accounting standards notified there to the extent applicable.

2. FIXED ASSETS:-

Fixed Assets are stated at Written down method. The cost of acquisition of these assets is inclusive of freight, duties, taxes and other incidental expenses are capitalized till the assets are ready to be put to use.

3. DEPRECIATION:-

The depreciation on fixed assets has been charged as per revised policy in accordance with the Company Act, 2013. The depreciation on fixed assets has been charged on WDV. The rates of depreciation on various assets have been worked out in accordance with the method given in the Company Act, 2013. For this purpose the original acquisition cost of assets minus 5% residual value of the asset is taken and life of the assets as mentioned in the Company Act, 2013 has been taken.

4. IMPAIRMENT OF ASSETS:-

The Corporation assesses on each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Corporation estimates the recoverable amount of the asset or a group of assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit & Loss Account. If at Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. However, at the year end as well as in the previous years, there is no material impairment of assets which require affects to be given.

5. **FOREIGN CURRENCY TRANSACTIONS :-**

Expenditure in foreign exchange incurred by the company during the year is NIL.

6. **BORROWING COST:-**

There is no borrowing cost incurred during the year.

7. **CURRENT & DEFFERED TAX:-**

Tax on income for current year has been determined on the basis of taxable income under the income tax act 1961. Adjustment on account of taxes paid for earlier years has been charged to profit & loss account as per AS-22.

The Income Tax Assessments of the Corporation have been completed up to the A.Y. 2016-17 except 2015-16. Appeals for the A.Y. 2008-09, 2011-12, 2012-13, 2013-14, 2014-15 and 2016-17 preferred by the Corporation, are pending before different appellate authorities till the date of this Balance Sheet. The financial impact of the same will be determined on the decisions of the pending appeals.

8. **PROVISIONS & CONTINGENT LIABILITIES :-**

Liabilities, though contingent, are provided for if there are reasonable chances of maturing such liabilities as per management. Other contingent liabilities, barring frivolous claims not acknowledged as debts, are disclosed by way of notes.

9. **CAPITAL WORK IN PROGRESS:-**

Projects under progress are carried at cost comprising direct cost, related incidental expenses, interest and other financial costs payable on funds specifically borrowed to the extent they relate to the period till assets are put to use. No capital projects are under progress as at the end of current Financial Year.

10. **GRANTS IN AID:-**

The government grants being received from the State Government are being shown on Accrual basis. The amount utilized against the grant on capital expenditure as well as revenue expenditure is deducted from grant in aid. No grant has been received during the current Financial Year.

11. **PRIOR PERIOD ITEMS:-**

Prior period Expenses/Incomes have been shown in Profit & Loss Account below the line and details of the same are disclosed by way of Notes on Accounts.

Note No. 30

OTHER NOTES ON ACCOUNTS:-

1. Contingent liabilities on account of :-

(Rupees in crore)		
	2018-19	2017-18
i) Disputed Income Tax matters in Appeal with different Appellate Authorities	237.62	82.98
ii) Estimated amount of contracts remaining to be executed on capital account and not provided for.	NIL	NIL
iii) Penalties/ Interest on non compliance of provisions of TDS,TCS,FBT,EPF, Labour Cess and liability on account of Service tax, Sales Tax, etc.	0.05	NIL
iv) Disputed court cases.	377.74	466.87

Toll cases:-

High Court

A CWP No. 4157/2011 filed by Sh. K.K. Singh entrepreneur of TP-14 and TP-16 during the year 2008-09 in the Hon'ble court of Punjab and Haryana against the forfeiture of performance security amounting to Rs. 16.32 lakh in both the cases.

HSRDC v/s Mahashiv Promoter (TP-2) filed case against arbitration award of Rs. 64,05,118/- + Rs. 12% interest p.a. The case has been settled and nothing is payable now.

Arbitration cases - Building

SR. NO	Title of case	Claims	Latest status
1	HSRDC V/s M/s Starrco Engineers, Delhi	Rs.346.15 lakhs	Next date of case is fixed for 20.04.2020
2	HSRDC V/s TCIL, TCIL Bhawan G.K. New Delhi	1,09,81,043/-	The case was fixed for hearing on 27.01.2020 and next of hearing is awaited.
4	MD HSRDC V/s M/s Jai Bhagwan	Rs.91,94,930/-	Next hearing date is 04.03.2020
5	The Hisar friends Colony C-op V/s HSRDC	Rs.25,02,832/-	Next date of hearing is fixed for 09.04.2020

NCR

Sr No	i) Title of case ii) SE/EE/ DGM	Claims / Counter Claim	Present status
1.	M/s Niraj Cement Structural Ltd. Mumbai V/s HSRDC SE, Rewari/ EE,PD Rewari	Contractor = Rs.93.45 Cr. HSRDC = Rs.16.19 Cr.	Award received on 20.02.2020
2.	M/s. MG Kundu Shivaliya Rohtak V/s HSRDC SE Jhajjar DGM-IV, Jhajjar	Contractor = Rs.83.12 Cr. Plus interest @ 18% p.a. HSRDC = Rs.231.22 Cr.	Award received
3.	M/s GR -Gawar (Joint Venture), V/s HSRDC SE Rothak DGM-IV Jhajjar	Contractor = Rs.62.85 Cr. HSRDC = Rs.211.06 Cr.	Next date of hearing is fixed for 14.03.2020
4.	M/s. Centrodorstroy (India) Pvt. Ltd. V/s HSRDC SE Gurgaon DGM-II, Gurgaon	Contractor = Rs.107 Cr. HSRDC = Rs.149.45 Cr.	Award received
5.	M/s Gawar Construction Limited, Hisar SE Gurgaon DGM-I Gurgaon	Contractor claim is yet to be filed by them	Case is fixed for hearing on 14.03.2020
6.	M/s. Yongma Engineering Co. Ltd. SE Gurugram DGM-I Gurugram Case No. 187	69,05,760	Award received
7.	M/s. PNC Infratech Ltd. SE Gurugram DGM-I Gurugram Package No. 6	Contractor claim is yet to be filed by them	Award received

**LIST OF ARBITRATION CASES DECIDED BY THE ARBITRATOR AGAINST HSRDC
AND APPEAL FILED BY HSRDC**

Sr. No.	Name of agency	Amount of award in favour of claimant	Present Status
1.	Om Parkash Hooda	Rs.1,02,45,468/-	Pending in High Court. Next date of hearing is 09.03.2020
2.	M/s. RK Jain Infra Projects Pvt. Ltd.	Rs.1,41,86,571/-	The award was decide in favor of HSRDC by commercial Court Gurugram on 04.04.2019. M/s R. K. Jain Infra Project has challenged the orders of Comm. Court Gurugram in High Court and case is fixed for 21.04.2020.
3.	M/s. Mahashiv Promoters Pvt. Ltd.	Nil	The case has been settled. Nothing is payable now.
4.	Sumer Singh, Yamuna Nagar	Amount to be paid to Sh. Sumer Singh = Rs.20,33,592/- Amount to be recovered from sh. Sumer singh = Rs.17,35,500 /-	Next date of hearing is 16.04.2020
5.	M/s. RK Jain Infra Projects Pvt. Ltd. VS HSRDC	Rs.93,55,213/- plus interest plus litigation charges	The objection petition filed by HSRDC was dismissed by commercial court on 30.01.2019. Appeal filed in High Court and the case is fixed for 15.05.2020

Sr. No.	Name of agency	Amount of award in favour of claimant	Present Status
6.	M/s KCC Buildcon Pvt. Ltd.	An amount of Rs.3,93,30,035/- [Rs.3,03,27,185/- +Rs.90,02,850/- (i.e. interest upto 31.10.2017)] Future interest of 10.25% on awarded amount of Rs.3,03,27,185/-, if it is not paid within stipulated period in the arbitration act.	Award received
7.	M/s. Niraj J Mhatre Pkg-9/HSRDC /2010	Rs. 14,79,36,410/- plus interest	The case was fixed for hearing on 15.02.2020 and next date of hearing is awaited.

LIST OF ARBITRATION CASES DECIDED BY THE ARBITRATOR IN FAVOUR OF HSRDC BUT CHALLENGED BY PRIVATE CONTRACTORS

TOLL BRANCH

Sr. No.	Name of agency	Amount of award in favour of claimant (HSRDC)	Present Status
1.	Sh.Parshant Gupta	Rs.18,45,195/- plus 0.06% interest per day from 01.01.2011 to till actual date of realization	Next date of hearing is 24.09.2019 Execution application has also been filed which is fixed for 31.03.2020
2.	Sh. Om Parkash Gupta	Rs.2,41,04,748/- plus 0.06% interest per day from 01.10.2013 to till actual date of realization	Next date of hearing is 31.03.2020
3.	Sh. Desh Raj	Nil	Case has been settled. Nothing is payable/recoverable.
4.	Sh. Desh Raj	Nil	Case has been settled. Nothing is payable/recoverable.

INCOME TAX CASES

Sr. No	Particulars	Rs. (In Lacs)	Status
1.	Appeal filed in Income Tax Appellate Tribunal (ITAT) for the Assessment Year 2008-09. Appeal No.- 1155/CHANDI-2014.	Expenses for the year 2008-09 amounting to Rs. 217.02 lacs disallowed. i) Difference in income and expenses Rs.115.20 lacs. ii) Guarantee fee Rs. 96.91 lacs iii) Provision of TDS deduction Rs. 4.91 Lacs.	Case heard by ITAT on 06.05.2019 and set aside and referred back to A.O. Orders are yet awaited.
2.	Appeal filed with Income Tax Appellate Tribunal (ITAT) against orders of Comm. Income Tax Appeals Panchkula for the Assessment Year 2011-12 u/s250(6) of Income Tax Act, 1961. Appeal No.1156/CHANDI-2014.	Disallowed expenses for the year 2011-12 amounting to Rs.20.48 lacs and deduction u/s 80IA. i) Sales Tax Rs.10.62 lacs ii) Labour Cess Rs.9.86 lacs.	Case heard by ITAT on 06.05.2019 and set aside and referred back to A.O. The case was fixed for hearing on 11.12.2019 with CIT (A) and adjourned to 19.12.2019. Since CIT (A) has been transferred and next date of hearing is awaited.
3.	Appeal filed with Income Tax Appellate Tribunal (ITAT) against orders of Comm. Income Tax Appeals Panchkula for the Assessment Year 2012-13 u/s 250(6) of Income Tax Act, 1961. Appeal No.- 582/CHANDI-2016	Disallowed expenses for the A.Y. 2012-13 amounting to Rs.13.75 lacs, the revised return and deduction u/s 80IA. i) Sales Tax Rs. 13.36 lacs ii) Labour Cess Rs. 0.39 lacs.	The case was fixed for hearing on 11.12.2019 with CIT (A) and the case was adjourned to 19.12.2019. Since CIT (A) has been transferred and next date of hearing is awaited
4.	Appeal filed with Appellate Tribunal Chandigarh against assessment order of Assistant Commissioner of Income Tax Panchkula Circle Panchkula for the Assessment Year 2013-14 u/s 246A of Income Tax Act, 1961	Disallowed expenses for the year 2012-13 amounting to Rs.72,44,13,474/- of interest expense.	The case has been decided in favor of HSRDC on 22.10.2019. Orders received on 29.11.2019. A request letter for effect of appeal has been issued to Assistant Commissioner of Income Tax for refund along with interest vide letter dated 02.12.2019. but response in this regard is awaited.
5.	Appeal filed to Commissioner Income Tax (Appeal) against re-assessment order of Deputy Commissioner of Income Tax Panchkula for	Disallowed expenses for the A.Y.2011-12 amounting to Rs.117.43 lacs i) Expenses of Registration fee and stamp duty Rs.95.60 lacs	The case was fixed for hearing on 11.12.2019 with CIT(A), Panchkula and the case was adjourned to 19.12.2019. Since CIT (A) has been transferred and

Sr. No	Particulars	Rs. (In Lacs)	Status
	the Assessment Year 2011-12 u/s 143(3) w.r.t. u/s 147 of Income Tax Act, 1961.	ii)Expenses of Departmental Toll collection and Traffic survey fee Rs.21.83 lacs	next date of hearing is awaited.
6.	Appeal filed to Commissioner Income Tax (Appeal) against assessment order of Deputy Commissioner of Income Tax Panchkula Circle for the AY 2012-13 u/s 271(1)(c) of Income Tax Act, 1961.	Imposed Penalty for the year amounting to Rs.6,84,99,693/- due to non acceptance of Revised Tax Audit.	The case was heard on 12.12.2017 and adjourned sine die till the decision of main case for the AY 2012-13.
7.	Appeal filed with Commissioner Income Tax against assessment order of Deputy Commissioner of Income Tax (Appeals) Panchkula for the AY 2014-15 u/s 250(6) of Income Tax Act, 1961.	Against the claim of interest of Rs. 99,66,91,956/- paid to PWD (B&R)	The case has been decided in favor of HSRDC on 22.10.2019. Orders received on 29.11.2019. A request letter for effect of appeal has been issued to Assistant Commissioner of Income Tax for refund alongwith interest vide letter dated 11.12.2019. The refund is awaited.
8.	Appeal filed with CIT(Appeals) on 21.12.2018 against the order of Asst. CIT for A.Y 2016-17	Appeal filed against the addition of Rs.54.98 Cr. in respect of unspent funds lying with HSRDC	Appeal filed and 20% of demand raised i.e. Rs.4.97 Cr. has been deposited. The case was fixed for hearing on 17.12.2019 with CIT (A). Since CIT (A) has been transferred and next date of hearing is awaited.
9.	Appeal filed with CIT(Appeals) for AY 2017-18	Appeal filed against the addition of Rs.2.50 Cr.	Appeal filed against the addition of Rs.2.50 Cr.

- The Haryana Panchayat and Urban Development Department, has deposited funds under LADT scheme for Construction / repair / maintenance of Rural & urban Link Roads in the state. The execution of works has been

carried forward through Haryana PWD (B&R). Balance outstanding under LADT Funds with the Corporation as on 31st March 2019 (Rural & Urban) are Rs. 145.65 Lacs.

3. **Disclosure under Accounting Standard-24 (Discontinuing Operations):-**
There were two main sources of income of the Corporation, one was from the operation of Toll points which was levied on roads in the state of Haryana and other is Service Charges which are levied on construction work of buildings and roads which the corporation executes for client departments. From 23.07.2015 the corporation has discontinued the operation of Toll points which are transferred to the department of PWD B&R Haryana as per the notification of Haryana Govt. dated 23.07.2015.
4. The small scale undertaking to whom amount outstanding for more than 30 days is Nil (NIL). The information has been compiled to the extent they could be identified as small scale ancillary undertaking on the basis of information available with the company.
5. In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of Business. The provision for all known liabilities is adequate and not in excess of the amount considered reasonably necessary.
6. A sum of Rs. 42.63 Lacs (Rs.42.63 lacs) is payable to Haryana Industries Department for settling the accounts with HUDA & HFC on account of amount received for allotment of Suites at HUDCO Complex, New Delhi and the same has been shown under the head Current Liabilities.

7. Details of Prior period Adjustment :-

Particulars	(Amount in Rs.)	
	2018-19	2017-18
Previous year income	5,26,427	0
Previous year expenses	60,94,108	0
Income tax regrouped	54,49,16,341	0
Total	44,93,48,660	0

8. In the previous financial year Prov. For MAT, which also included Income Tax demand paid for earlier years, was written off through General Reserve. During the Current Financial year Income tax demand paid for earlier years,

which was written off in previous financial year, has been re-routed through General Reserve and is shown under Other Current Assets.

9. During the current financial year refund for the Assessment year 2014-15 was received, which amounted to Rs. 7,17,20,820 (inclusive of interest). Further, it is hereby mentioned that the whole amount of refund was adjusted against the demand of Assessment year 2011-12, 2012-13 and 2013-14 of Rs. 45,54,580 and 5,35,82,413 and 1,35,83,827 respectively.
10. During the current Financial year refund of Rs. 71,720,820.00 (inclusive of interest amounting to Rs.7,542,973.00) pertaining to Assessment year 2014-15 has been granted by Income Tax department and the same was adjusted against outstanding demands for the Assessment years 2011-12, 2012-13 and 2013-14. The cases are yet to be decided for the said Assessment Years.
11. During the financial year an amount of Rs. 8,220 towards NPS has been deposited in excess by Gurgaon Field Office in the Month of August 2018 and the same has been shown under other current assets.
12. Trade Receivables amounting to Rs. 4914.18 lacs have been classified above six months, out of which provision for Bad & Doubtful debts is made for Rs.120.22 lacs. Management is of the opinion that all the other debtors amounting to Rs. 4793.96 lacs are good. Hence no provisions on the same have been made.
13. The net amount recoverable from expired contractor Mr. Manoj Kumar (Toll No. 12 & 24) amounting to Rs.120.22 lacs have been provided as Bad and Doubtful Debts in the books of accounts for the year ending 31.03.2009. The Management of the Corporation has filed a suit for recovery against the Legal Heirs of the Deceased.

14. Auditors Remuneration: -

(Amount in Rs.)

	2018-19	2017-18
a) Audit Fee	88,500	88,500
B) Tax Audit Fee	12,980	12,980

15. The Service charges for the Construction Project Works have been charged by the Corporation detailed as below :-

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.			
Branches	Work Done	Service charges	% age
Work In Progress -BPS	3,76,363	18,818	5.00
DGM-I	33,17,76,903	33,17,769	1.00
DGM-III	2,52,15,990	2,52,160	1.00
DGM-III Improvement of new roads	98,15,377	98,154	1.00
Sonepat Gohana	4,37,000	4,370	1.00
DGM Rewari	22,08,89,712	22,08,897	1.00
LIBRARY MURTHAL	2,74,74,349	13,73,717	5.00
DGM- ROHTAK (JHAJJAR)	74,33,611	74,336	1.00
REGIONAL CENTER JIND	21,60,727	1,08,036	5.00
DGM V PALWAL	22,09,33,856	22,09,339	1.00
NCR New Work Rohtak	1,55,76,043	1,55,760	1.00
ROB Jattal Panipat	13,05,12,154	13,05,122	1.00
PTPS PANIPAT	2,81,097	14,055	5.00
Relief Road	9,78,98,983	9,78,990	1.00
Dabra chowk- Hisar	6,76,36,110	6,76,361	1.00
Hodal Hassanpur Palwal	83,01,464	83,015	1.00
Elevated Road Rohtak	42,63,24,361	42,63,244	1.00
EEPD PALWAL	6,05,689	6,057	1.00
EEPD BHIWANI	8,05,224	8,052	1.00
DCRUST MURTHAL	6229520	3,11,476	5.00
Total	1,60,06,84,533	1,74,67,728	

16. Earnings per share as per Accounting Standards (AS-20) issued by ICAI :-

(Amount in Rs.)

Particulars	2018-19	2017-18
Profit/ Loss after Tax	204,132,717	17,74,09,041
Weighted average number of Equity shares outstanding during the year	12,20,42,300	12,20,42,300
Diluted Earning per share	1.67	1.45

17. Accrued interest as on 31st March 2019 on saving bank accounts has been provided for on the basis of bank statements/ bank certificates. Interest on FDR accrued during the FY 2018-19 has been added to the principal amount of FDR.
18. Interest on BPS work earned during the year has been credited to the said work and shown as liability in the balance sheet. The above mentioned treatment is given as per agreement. Also the company has suffered a loss of Rs. 3,64,208 on account of premature FDR during the current financial year.
19. The balances, debit/credit in the accounts of various parties/agencies is subject to their confirmation and reconciliation.
20. The Corporation is having some staff of PWD (B&R) on deputation as on 31.03.2019. The expenditure on them is borne by the Corporation as per the terms and conditions of the deputation.
21. No provision for Dividend on paid up capital of the company during the year ending 31.03.2019 have been made.
22. Additional information required under Schedule VI of the Companies Act 2013.
- a) Particulars of Employees Number Salary Allowances and other perks:-
- I) Employees whose remuneration is Rs. 60 lacs and above in the Financial year-NIL
- II) Employees whose remuneration is Rs. 5 lacs and above per Month -NIL
- a) Quantitative Information -NIL
- b) Value of goods imported during the year -NIL
- c) FOB value of foreign exchange earning during the year -NIL
- d) Figures shown in brackets denote Previous Year figures.

23. Mobilisation Advance and Advances to Contractors are regrouped in the balance sheet so as to make it consistent with the nature of advances. They are transferred from unsecured advances to secured advances.
24. There are no related parties of the corporation. All the shares are held by Government of Haryana. Shares are allotted to the post sanctioned to the officers of the Government of Haryana. No individual can control or make key decisions in individual capacity. Further all the shareholders are Haryana Government employees.

However, the corporation has paid salary to the Executive Director/ Managing Director and Chief Financial Officer as mentioned below:

(Amt. in Rs.)

Related Party	Name	Salary
Managing Director	R.K. Gandhi	2,01,349
Executive Director	R. K. Gandhi	2,21,841
Executive Director	Suraj Bhan Boora	3,32,288
Executive Director	A.K. Goel	14,00,028
Chief Financial Officer	B.D. Mehta	22,072

25. Various heads have been regrouped in order to present a fair and true view in Balance Sheet.
26. The figures in the balance sheet are rounded off to nearest rupee.

AUDITORS' REPORT

"In terms of our separate report annexed"

for M. Kamal Mahajan & Co. LLP
CHARTERED ACCOUNTANTS

for Haryana State Roads & Bridges
Development Corporation Limited

M.No.:-
Firm Regn. No. :-
PLACE: PANCHKULA
DATED:

(R.K.Gandhi)
Managing Director

(Nihal Singh)
Executive Director

(B. D. Mehta)
Chief Financial Officer

(Dolly Gaur)
Company Secretary

23. Mobilisation Advance and Advances to Contractors are regrouped in the balance sheet so as to make it consistent with the nature of advances. They are transferred from unsecured advances to secured advances.
24. There are no related parties of the corporation. All the shares are held by Government of Haryana. Shares are allotted to the post sanctioned to the officers of the Government of Haryana. No individual can control or make key decisions in individual capacity. Further all the shareholders are Haryana Government employees.

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AUDITORS' REPORT

"In terms of our separate report annexed"

for M. Kamal Mahajan & Co. LLP
CHARTERED ACCOUNTANTS

for Haryana State Roads & Bridges
Development Corporation Limited

M.No.:-
Firm Regn. No. :-
PLACE: PANCHKULA
DATED:

Nihal Singh
(Executive Director)

Virender Jakhar
(Nominee Director)

B. D. Mehta
(Chief Financial Officer)

Dolly Gaur
(Company Secretary)

**HARYANA STATE ROADS & BRIDGES
DEVELOPMENT CORPORATION LIMITED**

ANNEXURES

**-AGENDA OF 81st MEETING OF
BOARD OF DIRECTORS, HSRDC**

**MINUTES
OF
80th MEETING
OF
BOARD OF DIRECTORS
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.**

HELD ON

**DAY : FRIDAY
DATE : 13.12.2019
TIME : 10:30 A.M.**

**UNDER THE CHAIRMANSHIP OF
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT,
HARYANA PW (B&R) & ARCHITECTURE DEPARTMENT
IN THE COMMITTEE ROOM OF
HARYANA PWD REST HOUSE, SECTOR-1, PANCHKULA**

MINUTES OF 80TH MEETING OF BOARD OF DIRECTORS

Minutes of 80th meeting of Board of Directors of Haryana State Roads and Bridges Development Corporation Ltd. held on 13.12.2019 at 10:30 a.m. under the Chairmanship of Additional Chief Secretary to Government, Haryana PW (B&R) & Architecture Departments

Present:-

1. Sh. Rajeev Arora, IAS	Chairman
2. Sh. R.K. Gandhi	Director
3. Sh. Rajeev Aggarwal	Director
4. Sh. Sunil Saran	Director
5. Sh. Virender Jakhar	Director
6. Sh. Hardeep Kumar Mahotra	Director
7. Dr. Paratibha Aggarwal	Director

Invitees:-

1. Sh. Sunil Kundu	General Manager
2. Sh. M.K.Bhatia	Consulting Superintendent
3. Sh. B.D.Mehta	Accounts Officer
4. CA.Surbhi Srivastava	On behalf of CA firm-M/s Nandwani & Associates (Professional Consultant, HSRDC)

Company Secretary CS. Dolly Gaur

Chairman of the Meeting Sh. Rajeev Arora, IAS, Additional Chief Secretary to Govt. Haryana PW (B&R) & Architecture Departments chaired the 80th Meeting of Board of Directors.

Confirmation of Quorum After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Board and the same was taken as read with consent of the members.

The Minutes of 80th Meeting of Board of Directors are presented hereunder:

Item No. 80.01 Leave of absence

All the members of the Board of Directors, HSRDC were present at the meeting.

Item No. 80.02 To take note of the appointment of Sh. Rajeev Arora, IAS, ACS PW(B&R) & Architecture Departments, Government of Haryana as Chairman of HSRDC in place of Sh. Alok Nigam, IAS

The Board took note of the appointment of Sh. Rajeev Arora, IAS, ACS PW (B&R) PW (B&R) & Architecture Departments, Government of Haryana as Chairman of HSRDC in place of Sh. Alok Nigam, IAS. The Board welcomed the new Chairman of the Board and passed the following resolution:

"RESOLVED THAT pursuant to clause 20(b) of the Articles of Association of the Corporation, Sh. Rajeev Arora, IAS, be and is hereby appointed as Chairman of the Board of Directors w.e.f 26.11.2019 and he shall remain Chairman of the Board unless otherwise directed by the Government of Haryana by any order in this regard."


Company Secretary
HSRDC, Panchkula

MINUTES OF 80TH MEETING OF BOARD OF DIRECTORS

"RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by Sh.Rajeev Arora be and are hereby taken on record".

"RESOLVED FURTHER THAT the Company Secretary Mrs. Dolly Gaur be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.

The Board also appreciated the valuable services rendered by previous Chairman Sh. Alok Nigam, IAS, during his tenure.

- Item No. 80.03 **To confirm the minutes of 79th meeting of the Board of Directors**
- The Board of Directors approved and confirmed the minutes of 79th meeting of the Board of Directors of the Corporation held on 06.09.2019 and passed the following resolution:-
- "RESOLVED THAT the minutes of the 79th Meeting of the Board of Directors of the Corporation held on 06.09.2019 be and are hereby approved and confirmed."
- Item no. 80.04: **Follow-up action on the decisions taken in the previous meetings**
- The Board took note of it.
- Item no. 80.05(A): **Status of ongoing projects under NCR loan scheme**
- The Board took note of it.
- Item no. 80.05(B): **Status of ongoing projects under Head 5054-R&B (Plan)**
- The Board took note of it.
- Item no. 80.05(C): **Status of ongoing projects under deposit Head (Building Works)**
- The Board took note of it.
- Item no. 80.06(A): **Projects approved by State Govt., yet to be started under 5054 Head (Tendering in progress)**
- The Board took note of it.
- Item no. 80.06(B): **Projects approved by State Govt., yet to be started under Deposit Head (Building Works)**
- The Board took note of it.
- Item no. 80.06(C): **Projects approved by State Govt. & yet to be approved under NCRPB loan assistance**
- The Board took note of it.


Company Secretary
HSPDC Panchkula

MINUTES OF 80TH MEETING OF BOARD OF DIRECTORS

Item no. Extension of Term of Contract – Post Facto Approval

80.07(A):

The Board considered and approved the agenda item.

Item no. Approval of extension of term of contract of HSRDC Staff

80.07(B):

Board considered and approved the agenda item.

Further, the Board desired that the posts may be filled up on regular basis. It was intimated that vide Rider No. viii) of Govt. instructions dated 25.06.2009; the posts cannot be filled up on regular basis. The Board also desired that necessary action to delete the said Rider may be taken by the Corporation.

Item no. To take note of appointment of 2 new directors of HSRDC

80.08:

Board took note of it and welcomed the two new directors namely Sh. Rajeev Aggarwal (Executive Director) and Sh. Virender Jakhar (Non-executive Director) of HSRDC. The Board also appreciated the valuable services rendered by the previous two directors during their tenure i.e. Sh. Arun Goel and Smt. Geeta Bharti in whose place; the new directors have been appointed as Executive Directors and Non-executive Director respectively. The Board also inquired whether requisite e-form filing has been done with Registrar of Companies regarding appointment of two new directors and Chairman on the Board, whereby the Corporation stated that the records pertaining to list of directors and related e-forms with ROC stand up-to-date with ROC. Further, the Board passed following resolutions:

"RESOLVED THAT pursuant to orders passed by Government of Haryana regarding appointment of Executive Director in HSRDC, Mr. Rajeev Aggarwal, be and is hereby appointed as Executive Director of the Corporation w.e.f. 06.11.2019 on terms and conditions as specified in the said order.

RESOLVED FURTHER THAT pursuant to orders passed by Government of Haryana regarding appointment of Nominee/ Non-Executive Director in HSRDC, Mr. Virender Jakhar, be and is hereby appointed as Nominee/Non-Executive Director of the Corporation w.e.f. 14.11.2019 on terms and conditions as specified in the said order."

"RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by Sh. Rajeev Aggarwal and Sh. Virender Jakhar be and are hereby taken on record".

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no. To approve appointment of M/s AJ Mohan & Associates, CA firm as Internal Auditor of HSRDC for the period 01.10.2020 to 31.03.2021

80.09:

Board considered and approved the agenda item and desired that the services of newly appointed internal auditor shall be assessed on frequent basis so that the quality of books of accounts of the Corporation is not compromised. The Board also passed the following resolution:

"RESOLVED THAT in accordance with the provisions of Section 138 of Companies Act, 2013 and other applicable provisions of Income Tax Act, 1961, M/s AJ Mohan &


Company Secretary
HSRDC, Panchkula

MINUTES OF 80TH MEETING OF BOARD OF DIRECTORS

Associates, Chartered Accountants firm, be and is hereby appointed as the Internal Auditor of the Corporation, w.e.f. 01.10.2019 to period ending on 31.03.2021 on the quarterly remuneration of Rs. 17,000 plus GST as applicable.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no.
80.10:

To approve engagement of services of CA. Rakesh Gupta & Co., as Chartered Accountant, HSRDC on retainership basis for the period 01.01.2020 to 30.09.2021

Board considered and approved the agenda item and desired that the services of newly appointed Professional Consultant shall be assessed on frequent basis to keep a check on the quality of services provided by the said firm. The Board also passed the following resolution:

"RESOLVED THAT the consent of the Board be and is hereby accorded to engage services of CA. Rakesh Gupta & Co., Chartered Accountants firm as Professional Consultant on retainership basis w.e.f. period starting from 01.01.2020 and ending on 30.09.2021 at a monthly fee of Rs. 28,900/- plus GST as applicable."

Item no.
80.11

To approve re-constitution of Audit Committee & Nomination and Remuneration Committee as per Sec 177 & Sec 178 of Companies Act, 2013

Board considered and approved the agenda item. The Board also passed the following resolution to this effect:

"RESOLVED THAT the Audit Committee and Nomination & Remuneration Committee of the Corporation be and are hereby re-constituted with following directors as members:

- 1.Sh.Hardeep Kumar Mahotra
- 2.Chief Engineer (Roads)
- 3.Smt.Paratibha Aggarwal

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no.
80.12

To approve minutes of Committee Meetings

Board considered and approved the agenda item. The Board also passed the following resolution to this effect:

RESOLVED THAT the minutes of the 1st Audit Committee Meeting, 1st Nomination & Remuneration Committee Meeting and 2nd CSR Committee Meeting of the Corporation held on 06.09.2019 be and are hereby approved and confirmed."

Item no.
80.13:

Payment of Advance Tax for the 3rd quarter of Financial Year 2019-2020

The Board took note of it.

Item no.
80.14:

To take note of the status of Income Tax cases

The Board took note of it and desired the Corporation to discuss with advocate for delay in finalization of cases pending since long period.


Company Secretary
HSRDC, Panchkula

MINUTES OF 80TH MEETING OF BOARD OF DIRECTORS

Item no. 80.15: To authorize Accounts Officer for filing complaint with ICAI on behalf of HSRDC regarding negligence of duties by CA. Manish Mahendroo

Board considered and approved the agenda item. The Board also desired that a stringent action should be taken against CA. Manish Mahendroo for negligence of his professional duties as consultant to HSRDC, which resulted in a loss of Rs. 20.23 crores to the Corporation. Following resolution was also passed to this effect:

"RESOLVED THAT the Accounts Officer of the Corporation Sh. B.D.Mehta be and is hereby authorised to file a complaint with ICAI against CA. Manish Mahendroo for negligence of his duties as a Chartered Accountant Consultant of HSRDC by mentioning all necessary details as required to be intimated to ICAI in relation to the said complaint."

"RESOLVED FURTHER THAT the Accounts officer is also authorised to perform all deeds and sign all documents as required to give effect to this resolution."

Item no. 80.16: Any other item with the permission of chair

Following agenda item was discussed with the permission of the Chairman of the Board:

Item no. 80.16.01: Approval for charging 2% service charges in place of 5% of the project cost by HSRDC for following works:

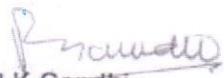
- (i) Construction of Govt. Medical college at Jind
- (ii) Construction of Govt. Dental college in the premises of SHKM GMC Nalhar, Nuh

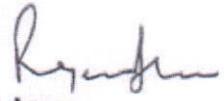
The Board considered and approved the agenda item.

Vote of Thanks

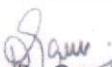
There, being no other business, the 80th Meeting of Board of Directors, HSRDC ended at 11:00 a.m. with a vote of thanks to the Chair.

Date: 17-12-2019
Place: Panchkula


R.K. Gandhi
(MD, HSRDC)


Rajeev Arora
(ACS PW (B&R) & Architecture Departments
-cum- Chairman, HSRDC)

Authenticated by:


Dolly Gaur Secretary
(Company Secretary)
HSRDC

HARYANA PUBLIC WORKS
(BUILDING AND ROADS) DEPARTMENT CHANDIGARH
OFFICE ORDERS

The Government of Haryana is pleased to assign the additional charge of Executive Director (B&R) to Sh. Nihal Singh, Chief Engineer (Buildings) PWD (B&R), in addition to his present duties without any extra remuneration.

Dated Chandigarh
the 07.01.2020

Rajeev Arora
Additional Chief Secretary to Govt. Haryana,
Public Works (B&R) Department, Chandigarh.

Enclst No. 4/59/2018-2B&R (E)

Dated Chandigarh, the 10.01.2020

A copy is forwarded to the following for information and necessary action -

1. The Accountant General (A&E) Haryana, Chandigarh.
2. The Engineer-in-Chief (Roads) Haryana, Public Works (B&R) Branch, Chandigarh.
3. Officer concerned C/O Engineer-in-Chief (Roads) Haryana Public Works (B&R) Branch, Chandigarh.
4. PS/OSD/CM, PS/Dy. CM, PS/ACSPW, PA/ASPW

RB
10/1/2020
Superintendent B&R (E)

for Additional Chief Secretary to Government Haryana,
Public Works (B&R) Department, Chandigarh.

FORM DIR.8

Intimation by Director

[Pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014]

Registration No. of Company 034240

Nominal Capital Rs. 1,25,00,00,000

Paid-up Capital Rs 1,22,04,23,000

Name of Company: Haryana State Roads & Bridges Development Corporation Limited

Address of its Registered Office: Bays No. 13-14, Sec-2, Panchkula, Haryana

To

The Board of Directors

Haryana State Roads and Bridges Development Corporation Ltd.

I, PNITIA L. SINGHSON daughter/ wife of S.H. MUNSHI RAM, resident of S.H. Sec. 6, M.D.C. Jaisankar a director/managing director/manager in the aforesaid company hereby give notice that I am/was a director in the following companies during the last three years -

Name of the Company	Date of Appointment	Date of Cessation

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

or

I further confirm that I have incurred disqualifications under section 164(2) of the Companies Act, 2013 in the following company(s) in the previous financial year, and that I, at present stand disqualified from being a director.

Name of the Company	Date of Appointment	Date of Cessation

Dated this 22nd day of Jan. 2020

PNITIA L. SINGHSON
Signature
(Full Name)

FORM MBP.1

Notice of interest by director
[Pursuant to section 184 (1) and rule 9(1)]

To
The Board of Directors
Haryana State Roads and Bridges Development Corporation Ltd

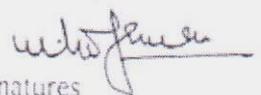
Dear Sir(s)

I, NIHAL SINGH, son / daughter / spouse of Sh. MUNSHI RAM, resident of S 11, Sector 6 MDC, Panchkula being a director in the aforesaid company hereby give notice of my interest or concern in the following company or companies, bodies corporate, firms or other association of individuals:-

S.No.	Names of the Companies/ bodies corporate/firms/ association of individuals	Nature of interest or concern/Change in interest or concern	Shareholding	Date on which interest or concern arose/changed

Place Panchkula

Date 22/1/2020



Signatures

Full Name: NIHAL SINGH

Designation: Executive Director

FORM DIR.2

Consent to act as a director of a company

[Pursuant to section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]

To

Haryana State Roads & Bridges Development Corporation Limited
Bays No. F3-14, Sector-2, Panchkula, Haryana

Subject: Consent to act as a director.

I, NIHAL SINGH, hereby give my consent to act as director of Haryana State Roads & Bridges Development Corporation Limited pursuant to sub-section (5) of section 152 of the Companies Act, 2013 and certify that I am not disqualified to become a director under the Companies Act, 2013.

1. Director Identification Number (DIN):
2. Name (in full): NIHAL SINGH
3. Father's Name (in full): SH. MUNISHI RAM
4. Address: S11 Sector 6 MDC Panchkula
5. E-mail id: nseepwd@gmail.com
6. Mobile no. 92541-81417
7. Income-tax PAN ADCP55833L
8. Occupation: Grant Job
9. Date of birth: 24-6-1963
10. Nationality: Indian
11. No. of companies in which I am already a Director and out of such companies the names of the companies in which I am a Managing Director, Chief Executive Officer, Whole time Director, Secretary, Chief Financial Officer, and Manager.
12. Particulars of membership No. and Certificate of practice No. if the applicant is a member of any professional Institute. Specifically state NIL if none. NIL

Declaration

I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years. I further declare that if appointed my total Directorship in all the companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director.

Date: 24/1/2020
Place: Panchkula

Signature: [Handwritten Signature]
Designation: Executive Director
DIN No.

Attachments:
1. PAN Card
2. Aadhar Card



Haryana State Roads & Bridges Development Corporation Ltd.

(A State Govt. Undertaking)
 Rays No- 13-14, Sector-2, Panchkula
 Ph: 0172-2585268



No. *HRDC/HR/2019/111*

Dated: *28.09.2019*

To

The Additional Chief Secretary to Government Haryana,
 Public Works (B & R) Department

Subject: 'Request for creation of one regular post of Company Secretary in HSRDC' bearing U.O. No. 23/HSRDC/2009/Acct./HBPE (FD), dated 22.08.2019

Reference: Memo No. 4/69/2019-2B&R (E) dated Chandigarh, the 29.08.2019

Reference on the subject noted above.

Following information is submitted for further necessary action:-

(i) Category-wise details of sanctioned, filled up and vacant posts in the Corporation

Details of category-wise sanctioned, filled up and vacant posts in the Corporation is annexed at E-A.

(ii) Prescribed qualifications, experience and pay structure of the proposed post of Company Secretary as approved by BOD

Following details have been approved by BOD, HSRDC in its 79th meeting held on 06/09/2019.

Designation of the Post	Company Secretary
Pay Band & Grade Pay	Pay scale level II in the pay matrix as per 7th CPC starting from Rs.67,700 per month
Qualification & Experience	Member of ICSI with at least 3 years of post-membership experience
Mode of Recruitment	100% Direct i.e. by interview

Agenda & Minutes of 79th BOD Meeting is enclosed at E-B & E-C respectively.

(iii) Annual financial liability for creation of the proposed post

The Annual financial liability for creation of one regular post of Company Secretary will be as under:

Entry Level Pay (7 th Pay Matrix-level 11)	Rs.67,700/-
DA @ 12%	Rs. 8,124/-
HRA @ 16%	Rs.10,832/-
F.M.A.	Rs.1000/-
One Month Salary	Rs. 87,656/-
Annual Salary (Monthly *12)	Rs.10,51,872/-
Annual financial liability	Rs.10,51,872/-

(iv) Problems being faced by the present arrangement of appointing a Company Secretary on contract basis against the post of Company Secretary-cum-Chartered Accountant

The Corporation got one post of CS-cum-CA sanctioned in 2009. But at present, the said sanctioned post is filled by 2 different professionals. While Chartered Accountancy work is being handled by a full-time CA hired on retainership basis, the work of CS is being handled by a full-time Company Secretary hired on contract basis through walk-in-interview held on 21.02.2019.

Since appointment of a full-time Company Secretary in every public company with a paid-up share capital of Rs. 10 crores or more (i.e. a specified public unlisted company) is mandatory as per Section 203 of Companies Act, 2013 and presently, the paid-up share capital of HSRDC is Rs. 1,22,04,23,000, the Corporation wants to get the post of one Company Secretary permanently sanctioned in order to comply with Section 203 as discussed above. (A brief note on Sec. 203 is enclosed at F.D).

Moreover, the work of CA and CS cannot be handled by the same person as per the provisions of Companies Act. Section 2(24) of the ACT defines a Company Secretary as mentioned under Section 2(1) of Company Secretary Act, 1980 i.e. a member of Institute of Company Secretaries only. For CA related work, the Corporation can hire a CA or a senior accounts officer with financial expertise as Chief Financial Officer but in case of CS work, there is no such option. The CS work involves expertise of only a member of ICSI who acts as a key managerial personnel while performing company secretarial work. CS cannot be held responsible for CA related work of the Corporation. Therefore, it is against the law to hire a CS against CA-cum-CS post.

In addition, a regularly sanctioned post of Company Secretary is also considered necessary due to following:

- He/she is a vital link between the company and its Board of Directors, shareholders, government and regulatory authorities.
- Ensures that Board procedures are both followed and regularly reviewed and provides guidance to Chairman and the Directors on their responsibilities under various laws.
- Commands high position in the value chain and acts as conscience seeker of the company.
- The company secretary is responsible for the efficient administration of a company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the board of directors are implemented.
- Despite the name, the role is not clerical or secretarial. In fact, this is why the post is included in the list of Key managerial personnel of the Company in addition to Managing Director and Chief Financial Officer.
- The company secretary ensures that an organization complies with relevant legislation and regulation, and keeps board members informed of their legal responsibilities.
- Company secretaries are the company's named representative on legal documents, and it is their responsibility to ensure that the company and its directors operate within the law.
- Further, hiring of one full-time CS is mandatory as aforesaid. Non-compliance of Section 203 regarding appointment of a full-time CS as one of the key managerial personnel of the Company in HSRDC (being a specified public unlisted company) will also attract a heavy penalty of Rs. 1,00,000 to Rs. 5,00,000.

Therefore, in order to avoid the penalty ~~and~~, it is requested to create one regular post of Company Secretary only so that the Corporation can employ a full-time CS against such post.

DA/As above


Deputy General Manager-III
for Managing Director
HSRDC, Panchkula

Government of Haryana
Finance Department



हरियाणा सरकार
वित्त विभाग

HARYANA BUREAU OF PUBLIC ENTERPRISES
FINANCE DEPARTMENT

Administrative Department is advised to send the proposal in the form
(12 copy) of agenda notes for consideration of the Standing Committee on Public Enterprises.

[Signature]

Management Consultant, HBPE
for Member Secretary, Haryana Bureau of
Public Enterprises, Finance Department.

To

The Additional Chief Secretary to Govt. Haryana,
PW (B&R) Department.

U.O.No. 23/HSRDC/2019/Acctt/HBPE(FD)

Dated 14.2.2020.

U.O. No. 23/HSRDC/2019/Acctt/HBPE(FD)
Dated 18/2/20

11/01/2020

ACSPD (OFF)
17/02/20
17.02.20

202/HSRDC
Please discuss

g/m

2011/2020

Discussed.

[Signature]
26/02

[Signature]

Pl send the proposal in form of
agenda notes (12 copies)
AM

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[Signature]

[Signature]
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- 1 -

Haryana State Roads and Bridges Development Corporation Ltd.
(A State Government Undertaking)

Subject: Creation of posts in Haryana State Roads and Bridges Development Corporation - Deletion of Clause viii of sanctioned letter dated 25.06.2009.

It is submitted that vide considering case of extension of term of contract employees of HSRDC, the Board of Directors (BOD) HSRDC in its 80th meeting held on 13.12.2019 (**Annexure 'A'**) desired that the posts may be filled on regular basis. However, it was intimated to the Board that as per rider no. (viii) of Government instructions dated 25.06.2009 (**Annexure 'B'**), the posts in HSRDC cannot be filled on regular basis. The Board further desired that necessary action to delete the said rider be taken by the Corporation.

In this connection it is submitted that while issuing sanction for creation of posts in Haryana State Roads & Bridges Development Corporation (HSRDC), the Government vide its memo No. 9/65/09/3-B&R (W) dated 25.06.2009 (**Annexure 'B'**), put the following rider at sr. no. viii of the said letter:-

"The Corporation will not appoint any further staff on permanent basis. The posts will be filled up through deputation from other departments or by engaging personnel on fixed term contract basis on a consolidated remuneration."

As per this Clause no. (viii) no post has been filled up on regular basis in HSRDC since 25.06.2009, after the above condition. All the posts in HSRDC have been filled either on deputation or on contract basis (through HARTRON, under outsourcing policy part-I and II or from retirees of Haryana Government/ Corporation). No regular recruitment has been made in HSRDC since 25.06.2009.

In this connection it is submitted that HSRDC is functioning since 1999 under Company Act 1956 (amended in 2013). It is a Public unlisted Company having a paid up share capital of Rs. 122 Crore (approx.). The gross income earned during financial year 2018-19 is Rs. 30 Crores approx. There is no regular staff to work in the Corporation and to maintain its proper records. The responsibility of contractual employees cannot be fixed for any irregularities as they leave the job after some interval. Moreover, due to the nature of job being contractual, there is lack of motivation in the staff.

It is further submitted that this clause was added on the plea that there is no justification for creation of permanent posts of any category as there is no permanency of works in the Corporation. This can be done only when the Corporation is given some permanent works. Accordingly the Corporation will not appoint any further staff on permanent basis the posts will be filled up through deputation or by engaging personnel on fixed term contract basis. This clause was

inserted in view of lesser scope of work handled by the Corporation in the year 2009. But at present the scope of work has widened and thus permanent staff is a need of hour to handle the work more dedicatedly.

In view of above it is recommended that the clause no. viii of the aforesaid letter of Government dated 25.06.2009 (**Annexure 'B'**) may be deleted so that regular staff can be appointed in HSRDC. It is however submitted that the posts in HSRDC will be filled on regular basis through regular source of appointment i.e. through HPSC/ HSSC/ by promotion/ by deputation.

Submitted for kind approval.

DGM-III, HSRDC

GM, HSRDC

ED, HSRDC

MD, HSRDC

CS-II

08.01.2020

(Munish Malhotra)
DGM-III HSRDC

(Sunil Kundu)
GM, HSRDC

(Rajeev Aggarwal)
ED, HSRDC

(R.K. Gandhi)
MD, HSRDC

ACSPW-cum-Chairman, HSRDC
ACS (Finance)

RAJEEV ARORA, IAS
AGS Public Works (B&R) & Architecture Deptt.

20/01/2020
SFTCW

21/1/2020

21/1/2020

21/1/2020

21/1/2020

21/1/2020

By No. 113
Dated: 17/1/20
115/MD(HSRDC)
20/1/2020

20/01/2020
SFTCW

ANNEXURE - C(3)

545
14/2/2020



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

CONFIDENTIAL
SPEED POST AD

11 FEB 2020

Ref. No. PR/G/43/2020

Shri B D Bafna
Accounts Officer
Haryana State Road and Bridges Development Corporation Ltd.
Bay No. 13-14, Sector-2
Panchkula (Haryana) - 134109

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Dear Sir,

We acknowledge receipt of your complaint dated 15th January, 2020 against CA. Manish Mehndroo of M/s Mehndroo & Co., Chartered Accountants, Panchkula, in Form 'I' in one set (Total pages received - 42 Nos.).

The Acknowledgement Number allotted to your Complaint is PR/G/43/2020, you are requested to quote this Number in all your future correspondence till your Complaint is registered. Please be informed that your complaint shall be scrutinized for compliance with requisite compliances under our Rules and only thereafter the same shall be registered. It may be noted that upon registration, a Unique Reference Number (in partial modification of said Acknowledgement Number) will be allotted which needs to be quoted thereafter in all your correspondence for ready reference.

The matter is receiving our attention and we shall get back to you soon.

Yours faithfully,

Ajay Kumar Jain

(AJAY KUMAR JAIN)
DEPUTY SECRETARY
DISCIPLINARY DIRECTORATE
Phone: 011-30110436/435/437
Email: disc@icai.in

End: We are returning herewith demand draft no. 895129 of Rs. 2950/- in original as Government Departments are exempted from fee payment.

48

D

Haryana State Roads and Bridges Development Corporation Ltd.
 A State Government Undertaking
 House No. 13-14, Sector-2, Panchkula

No. 5276/17 Admn./HSRDC/2017

Ph: 0172-2585265

Dated: 21/12/2017

1. Sh. SurajBhan, Chief Engineer (Retired),
House No. 16, MS Enclave,
Dhakoll, Zirakpur (Punjab).
2. Sh. Rohitash Kumar,
Executive Engineer (Retired),
Flat no. 51, GH-7, Sector-5,
Mansa Devi Complex, Panchkula.

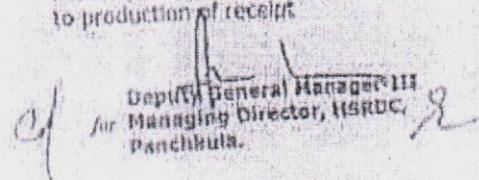
Subject: - Appointment of Consultant for technical sanction of electrical estimates on the pattern of PMGSY.

It has been decided to reconstitute the Committee of Consultants already approved vide this office letter no. 519-20/HSRDC/2016 dated 09.02.2016 for sanction of technical estimates of electrical works as under:-

1. Sh. Suraj Bhan, Chief Engineer (Retired), House No.16, MS Enclave, Dhakoll, Zirakpur (Punjab).
2. Sh. Rohitash Kumar, Executive Engineer (Retired), Flat no. 51, GH-7, Sector-5, Mansa Devi Complex, Panchkula.

The Consultant will be paid on the pattern of PMGSY and they will be admissible the following claims only:-

(a) Honorarium	:	Rs. 3500/-
(b) Daily Allowance	:	Rs. 500/- per day
(c) Taxi/Own car charges	:	Rs. 16/- per km. (rates approved by Govt. of India)
(d) Mileage Allowance	:	Rs. 350/- per journey
(e) Lodging charges	:	Rs. 3500/- for principal cities and Rs. 2500/- in other cities subject to production of receipt


 Deputy General Manager III
 Managing Director, HSRDC,
 Panchkula.

1. Additional Chief Secretary to Govt. Haryana Public Works (BSA)
 Department w.r.t. his order dated 21.12.2017.

MINUTES
OF
2nd MEETING
OF
NOMINATION & REMUNERATION
COMMITTEE
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.

HELD ON

DAY : FRIDAY

DATE : 13.12.2019

TIME : 04:15 P.M.

HELD UNDER THE CHAIRMANSHIP OF
SH.HARDEEP KUMAR MAHOTRA,
INDEPENDENT DIRECTOR, HSRDC
IN THE COMMITTEE ROOM OF
HSRDC REGISTERED OFFICE BUILDING
SITUATED AT BAYS NO. 13-14, SECTOR-2, PANCHKULA

MINUTES OF 2nd MEETING OF NOMINATION & REMUNERATION COMMITTEE, HSRDC

Minutes of 2nd meeting of Nomination & Remuneration Committee of Haryana State Roads And Bridges Development Corporation Ltd. held on 13.12.2019 at 04:15 p.m. held under the Chairmanship of Sh. Hardeep Kumar Mahotra, Independent Director, HSRDC

Present:-

- | | |
|------------------------------|--------------------|
| 1. Sh. Hardeep Kumar Mahotra | Committee Chairman |
| 2. Smt. Paratibha Aggarwal | Member |
| 3. Sh. Vinod Kumar | Member |

Invitees:-

- | | |
|-------------------------|-----------------------------|
| 1. Sh. B. D. Mehta | Accounts Officer |
| 2. CA. Suroshi Sevastva | Representative of CA, HSRDC |

Company Secretary

CS. Dolly Gaur

Chairman of the Meeting

Sh. Hardeep Kumar Mahotra, Independent Director, HSRDC chaired the 2nd Nomination & Remuneration Committee Meeting of HSRDC

Confirmation of Quorum

After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Committee and the same was taken as read with consent of the members

The Minutes of 2nd Meeting of Nomination & Remuneration Committee are presented hereunder.

Item No. 2.01

To grant leave of absence, if any

Since all the members of Committee were present at the meeting, the question of granting leave of absence did not arise.

Item No. 2.02

To confirm the minutes of first Nomination & Remuneration Committee meeting held on 06.09.2019 at 4:15 p.m.

The Members of Nomination and Remuneration Committee confirmed minutes of first Nomination and Remuneration Committee meeting held on 06.09.2019 at 4:15 p.m. and passed the following resolution:-

RESOLVED THAT the minutes of the 1st Meeting of the Nomination and Remuneration Committee of the Corporation held on 06.09.2019 be and are hereby approved and confirmed.

Item No. 2.03

To take note of appointment of Chief Engineer (Roads) as member of Nomination and Remuneration Committee in place of Sh. Sunil Saran

Members of Nomination and Remuneration Committee took note of it and acknowledged the same

**MINUTES OF 2nd MEETING OF NOMINATION & REMUNERATION
COMMITTEE, HSRDC**

- Item no. 2.04: **To approve the Nomination and Remuneration Policy of the Corporation**
Committee members considered the draft Nomination & Remuneration policy and approved the same
- Item no. 2.05: **Any other item with the permission of chair**
No other item was discussed during the meeting

Vote of Thanks

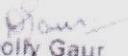
There being no other business, the 2nd Meeting of Nomination & Remuneration Committee, HSRDC ended with a vote of thanks to the Chair

Date: 13.12.2019
Place: Panerkhale


Hardeep Kumar Mahotra
(Chairman, Nomination &
Remuneration Committee)


Virender Jakhar
(Member, Nomination &
Remuneration Committee)

Authenticated by


Dolly Gaur
(Company Secretary)

**MINUTES
OF
3rd MEETING
OF
CSR COMMITTEE
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.**

HELD ON

DAY : FRIDAY

DATE : 13.12.2019

TIME : 03:15 P.M.

**HELD UNDER THE CHAIRMANSHIP OF MD, HSRDC
IN THE COMMITTEE ROOM OF
HSRDC REGISTERED OFFICE BUILDING
SITUATED AT BAYS NO. 13-14, SECTOR-2, PANCHKULA**

MINUTES OF 3rd MEETING OF CSR COMMITTEE, HSRDC

Minutes of 3rd meeting of Corporate Social Responsibility Committee of Haryana State Roads And Bridges Development Corporation Ltd. held on 13.12.2019 at 03:15 p.m. held under the Chairmanship of Managing Director, HSRDC

Present:-

- | | |
|------------------------------|--------------------|
| 1. Sh. R.K. Gandhi | Committee Chairman |
| 2. Sh. Rajeev Aggarwal | Member |
| 3. Sh. Hardeep Kumar Mahotra | Member |

Invitees:-

- | | |
|-------------------------|-----------------------------|
| 1. Sh. B.D. Mehta | Accounts Officer |
| 2. CA Surbhi Srivastava | Representative of CA, HSRDC |

Company Secretary - CS. Dolly Gaur

Chairman of the Meeting - Sh. R.K. Gandhi, Managing Director, HSRDC chaired the 3rd Meeting of Corporate Social Responsibility Committee (hereinafter referred to as 'CSR Committee')

Confirmation of Quorum - After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Committee and the same was taken as read with consent of the members.

The Minutes of 3rd Meeting of CSR Committee are presented hereunder:

Item No. 3.01 To grant leave of absence, if any

Since all the Committee members were present at the 3rd CSR Committee meeting, the question of granting leave of absence to any member did not arise.

Item No. 3.02 To confirm the minutes of 2nd meeting of CSR Committee

The CSR Committee approved and confirmed the Minutes of the 2nd meeting of the CSR Committee of the Corporation held on 06.09.2019 and passed the following resolution:-

- (i) **RESOLVED THAT** the minutes of the 2nd Meeting of the CSR Committee of the Corporation held on 06.09.2019 be and are hereby approved and confirmed.

Item No. 3.03 To take note of appointment of new Executive Director as member of CSR Committee

The CSR Committee members took note of it and acknowledged the same.

Item no. 3.04 Follow-up action on decisions taken in the 2nd CSR Committee Meeting

The CSR Committee members took note of it and desired that the Corporation may

MINUTES OF 3rd MEETING OF CSR COMMITTEE, HSRDC

donate the excess amount of Rs. 15 lacs approximately (i.e. over and above the amount of Rs 38 lacs (approx.) contracted with Horticulture Department) for promotion of healthcare.

Item no. 3.05: To take note of status on CSR activities undertaken during the second & third quarter of F.Y. 2019-20

The CSR Committee members took note of it.

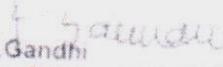
Item no. 3.06: Any other item with the permission of chair

No other item was discussed at the meeting.

Vote of Thanks

There being no other business, the 3rd Meeting of CSR Committee, HSRDC ended with a vote of thanks to the Chair.

Date:
Place:


R.K. Gandhi
(MD, HSRDC-cum-
Chairman, CSR Committee)


Rajeev Aggarwal
(Member, CSR Committee)

Authenticated by:

Dolly Gaur
(Company Secretary)

MINUTES
OF
2nd MEETING
OF
AUDIT COMMITTEE
OF

HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.

HELD ON

DAY : FRIDAY
DATE : 13.12.2019
TIME : 02:30 P.M.

HELD UNDER THE CHAIRMANSHIP OF
SH.HARDEEP KUMAR MAHOTRA,
INDEPENDENT DIRECTOR, HSRDC
IN THE COMMITTEE ROOM OF
HSRDC REGISTERED OFFICE BUILDING
SITUATED AT
BAYS NO. 13-14, SECTOR-2, PANCHKULA

MINUTES OF 2nd MEETING OF AUDIT COMMITTEE, HSRDC

Minutes of 2nd meeting of Audit Committee of Haryana State Roads And Bridges Development Corporation Ltd. held on 13.12.2019 at 02:30 p.m. held under the Chairmanship of Sh.Hardeep Kumar Mahotra, Independent Director of HSRDC

Present:-

- | | |
|------------------------------|--------------------|
| 1. Sh. Hardeep Kumar Mahotra | Committee Chairman |
| 2. Smt. Parvatiya Aggarwal | Member |
| 3. Sh. Virender Jakhnar | Member |

Invitees:-

- | | |
|------------------------|-----------------------------|
| 1. Sh. B D Mehta | Accounts Officer |
| 2. CA Surbhi Srivastva | Representative of CA, HSRDC |

Company Secretary CS. Dolly Gaur

Chairman of the Meeting Sh. Hardeep Kumar Mahotra, Independent Director, HSRDC chaired the 2nd Audit Committee Meeting of HSRDC.

Confirmation of Quorum After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Committee and the same was taken as read with consent of the members.

The Minutes of 2nd Meeting of Audit Committee are presented hereunder:

- Item No. 2.01 To grant leave of absence to members, if any
Since all the members of Committee were present at the meeting, the question of granting leave of absence did not arise.
- Item No. 2.02 To confirm the minutes of first Audit Committee meeting held on 06.09.2019 at 4:45 p.m.
The Members of Audit Committee confirmed minutes of first Audit Committee meeting held on 06.09.2019 at 4.45 p.m and passed the following resolution:-
RESOLVED THAT the minutes of the 1st Meeting of the Audit Committee of the Corporation held on 06.09.2019 be and are hereby approved and confirmed."
- Item No. 2.03 To take note of appointment of Chief Engineer (Roads) as member of Audit Committee in place of Sh.Sunil Saran
Members of Audit Committee took note of it.
- Item no. 2.04 To take note of quarterly compliances for second quarter of F.Y 2019-20
Members of Audit Committee took note of it.

MINUTES OF 2nd MEETING OF AUDIT COMMITTEE, HSRDC

- Item no. 2.05: To consider and review Internal Audit Report for the quarter ended 30.06.2019
Committee members considered and reviewed the same.
- Item no. 2.06: To take note of appointment of new Internal Auditor of HSRDC for the period 01.10.2019 to 31.03.2021
Committee members took note of it.
- Item no. 2.07: To take note of appointment of Statutory Auditor of HSRDC for F.Y. 2019-20
Committee members took note of it.
- Item no. 2.08: Any other item with the permission of chair
No other item was discussed during the meeting.

Vote of Thanks

There being no other business, the 2nd Meeting of Audit Committee, HSRDC ended with a vote of thanks to the Chair.

Date: 13.12.2019
Place: Patancheru


Hardeep Kumar Mahotra
(Chairman, Audit Committee)


Virender Jakhar
(Member, Audit Committee)

Authenticated by


Dolly Gaur
(Company Secretary)

Subject- Payment of Advance Tax

As per the provision of Income Tax Act 1961 the advance tax is to be deposited with the Income Tax department by 15th March 2020. Details of Estimated Income and Expenses of HSRDC for the F.Y 2019-20 is as under-

Advance Tax Calculation HSRDC A.Y 2020-21		
Particulars	Basis	Amount Rs (in Crores)
Estimated Income		
Service Charge Income	Actual Income plus 10% of such income (Rate used is in Accordance with estimation made by the Department)	1.31
Saving Bank Interest (Indusind Bank)	Estimation made on the basis of Interest Statement/Certificate received from the Bank for the period 1 April 2019 to 25 Feb 2020 amounting to Rs 6,65,47,238. Interest accrual being quarterly, Interest for the period Jan 20 to march 20 was estimated.	8.37
Harco Bank FD Interest	Estimation made on the basis of Interest Statement received from the Bank. Bank furnished Interest already accrued plus interest to be accrued in the month of march.	14.72
Bank FD Interest	FD Already matured therefore no estimation required	2.70
Interest Income other than above		0.26
Other Income	Actual Income plus 10% of such income (Rate used is in Accordance with estimation made by the Department)	0.87
Total Estimated Income		28.73
Estimated Expenditure		
Less: Estimated Expenditure		6.77
Less: Depreciation as per income tax Act		5.86
Net Profit	Total estimated Income - estimated expense	16.10
Provisional Tax @25.168% of net profit		4.05
Less: Estimated TDS	TDS is only deducted on Fixed deposit with Harco Bank (as per certificates received from them) Therefore TDS @ 10% of total interest income certified by them.	1.47
Advance Tax Payable for F.Y 19-20		2.58
Advance Tax		
1 st Installment (15 th June 2019)		1.38
2 nd Installment (15 th September 2019)		.18
3 rd Installment (15 th December 2019)		.60
4 th Installment (15 th March 2020)		1.98

Tax to be paid in 3rd Instalment

In view of above, the amount of advance tax for the 4th quarter of F/Y 2019-20 has been worked out to be Rs 18 Lakhs on the basis as mentioned in above calculation table. The advance tax is to be deposited with Income Tax department by 15th March 2020.

Submitted for consideration and Approval

CA. Puneet Gupta

3/3/2020

Received today
i.e. 6/3/2020
P. M. D.

**MINUTES
OF
81st MEETING
OF
BOARD OF DIRECTORS
OF**

**HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.**

HELD ON

DAY : WEDNESDAY

DATE : 20.05.2020

TIME : 12:00 NOON

**UNDER THE CHAIRMANSHIP OF
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT,
HARYANAPW (BUILDINGS AND ROADS) DEPTT.,**

**IN HIS ROOM NO.603, 6thFLOOR,
NEW SECRETARIAT BUILDING,
SECTOR-17, CHANDIGARH**



MINUTES OF 81ST MEETING OF BOARD OF DIRECTORS

Minutes of 81st meeting of Board of Directors of Haryana State Roads and Bridges Development Corporation Ltd. held on 20.05.2020 at 12:00 p.m. under the Chairmanship of Additional Chief Secretary to Government, Haryana PW (B&R) & Architecture Departments:

Present:-

1. Sh. Rajeev Arora, IAS	Chairman
2. Sh. Sunil Saran, IES	Director
3. Sh. Nihal Singh	Director
4. Sh. Virender Jakhar	Director

Invitees:-

1. Sh. Balraj Singh	General Manager
2. Sh. B.D.Mehta	Accounts Officer

Company Secretary CS. Dolly Gaur

Chairman of the Meeting Sh. Rajeev Arora, IAS, Additional Chief Secretary to Govt. Haryana PW (B&R) & Architecture Departments chaired the 81st Meeting of Board of Directors.

Confirmation of Quorum After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Board and the same was taken as read with consent of the members.

The Minutes of 81st Meeting of Board of Directors are presented hereunder:

Item No. 81.01: Leave of absence

The Board granted leave of absence to two Directors namely Sh. Hardeep Kumar Mahotra and Smt. Paratibha Aggarwal.

Item No. 81.02: To confirm the minutes of 80th meeting of the Board of Directors

The Board of Directors approved and confirmed the minutes of 80th meeting of the Board of Directors of the Corporation held on 13.12.2019 and passed the following resolution to this effect:-

“RESOLVED THAT the minutes of the 80th Meeting of the Board of Directors of the Corporation held on 13.12.2019 be and are hereby approved and confirmed.”

Item No. 81.03: To take note of the retirement of Sh. R.K.Gandhi, Managing Director of HSRDC

The Board took note of it and also appreciated the valuable services rendered by Sh. R.K.Gandhi, Managing Director of HSRDC during his tenure.

Item No. 81.04: To take note of the appointment of Sh. Nihal Singh as Executive Director of HSRDC in place of Sh. Rajeev Aggarwal

The Board took note of it and welcomed the new Executive Director Sh. Nihal Singh

MINUTES OF 81ST MEETING OF BOARD OF DIRECTORS

on the Board. The Board also passed the following resolution to this effect:

"RESOLVED THAT pursuant to orders passed by Government of Haryana regarding appointment of Executive Director in HSRDC, Sh. Nihal Singh, be and is hereby appointed as Executive Director of the Corporation w.e.f. 13.01.2020 on terms and conditions as specified in the said order.

"RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by Sh. Nihal Singh be and are hereby taken on record".

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no.
81.05:

Follow-up action on the decisions taken in the previous meetings

The Board took note of it. Regarding agenda item no. 80.15 related to filing of complaint with Institute of Chartered Accountants of India (ICAI) against CA. Manish Mahendroo for negligence of professional duties, the Board desired the Corporation to send frequent reminders to ICAI for proper investigation and early disposal of the matter.

Item no.
81.06(A):

Status of ongoing projects under NCR loan scheme

The Board took note of it.

Item no.
81.06(B):

Status of ongoing projects under Head 5054-R&B (Plan)

The Board took note of it and desired the Corporation to take up the matter with Railways for expediting the construction on Railway Portion.

Item no.
81.06(C):

Status of ongoing projects under deposit Head (Building Works)

The Board took note of it.

Item no.
81.07(A):

Projects approved by State Govt., yet to be started under Deposit Head (Building Works)

The Board took note of it.

Item no.
81.07(B):

Projects approved by State Govt. & yet to be approved under NCRPB loan assistance

The Board took note of it.

Item no.
81.07(C):

Projects approved under NCRPB loan assistance and yet to be allotted

The Board took note of it.

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Item no.
81.08:

Extension of Term of Contract

The Board considered and approved the agenda item.

Item no.
81.09:

To consider re-appointment of Independent Director

Board considered the agenda item and decided that the Corporation shall initiate the procedure for appointment of new independent director.

Item no.
81.10:

To consider 3 new appointments in HSRDC

The Board considered the agenda item and approved the appointment of Sh.Navneet Kumar Handa (Retired Chief Engineer) as consultant for technical checking/sanction of estimates of electrical work on remuneration on pattern of PMGSY. The other two applications related to the post of Assistant were rejected by the Board.

Item no.
81.11:

To approve the minutes of Committee Meetings

Board considered and approved the agenda item. The Board also passed the following resolution to this effect:

RESOLVED THAT the minutes of the 2nd Audit Committee Meeting, 2nd Nomination & Remuneration Committee Meeting and 3rd CSR Committee Meeting of the Corporation held on 13.12.2019 be and are hereby approved and confirmed."

Item no.
81.12:

To re-constitute 2 Committees of HSRDC constituted under Companies Act, 2013

Board considered and approved the agenda item. The Board also passed the following resolution to this effect:

"RESOLVED THAT the Audit Committee and Corporate Social Responsibility Committee of the Corporation be and are hereby re-constituted with following directors as members:

1. Whole-time Director (Whether Managing Director or Executive Director)
2. Independent Directors
3. Non-Executive Directors

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no.
81.13:

To take note of Advance Tax for the 4th quarter of Financial Year 2019-2020

The Board took note of it.

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Item no.
81.14:

To consider & approve the Revised Annual Accounts of F.Y.2018-19

Board considered and approved the agenda item and following resolution was passed to this effect unanimously by all Board members present at the meeting:

“**RESOLVED THAT** the Revised Balance Sheet as on 31.03.2019 and Profit & Loss Account for the period from 01.04.2018 to 31.03.2019 of the Corporation be and are hereby approved along with Cash Flow Statement and Notes forming part to accounts.”

“**RESOLVED FURTHER THAT** any 2 of the Directors for the time being and Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the revised Balance Sheet & Profit & Loss Account of the Corporation for F.Y 2018-19.

“**RESOLVED FURTHER THAT** the Chief Financial Officer of the Corporation be and is hereby authorized to forward a copy of Annual accounts duly authenticated to Statutory Auditor, CAG Auditor and Secretarial Auditor for their respective comments thereon.”

Item no.
81.15:

To take note of DIR-8 & MBP-1 received from Directors of HSRDC

Board took note of it and unanimously passed the following resolution for acknowledgement of receipt of the aforesaid forms:

“**RESOLVED THAT** pursuant to the provisions of Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, the notices of disclosure of interest or concern in Form MBP-1 received from directors of the Company as placed before the meeting be and are hereby noted and taken on record by the Board.”

RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) of the Company Act 2013 as submitted by Directors of the Corporation be and are hereby taken on record”.

RESOLVED FURTHER THAT Company Secretary, be and is hereby authorized to certify and file Form MGT-14 with Registrar of Companies, Delhi and to do such acts, deeds and things as may be considered necessary and appropriate to give effect to the above resolution.”

Item no.
81.16:

To take note of the status of Income Tax cases

Board took note of it.

Item no.
81.17:

Any other item with the permission of chair

The Board considered following supplementary agenda items with the permission of the Chair:-

MINUTES OF 81ST MEETING OF BOARD OF DIRECTORS

**Supplementary
Agenda Item
no. 1** **Grant of honorarium to the staff / employees**

Board considered and approved the agenda item.

**Supplementary
Agenda Item
No. 2** **Delegation of powers in respect of release of Budget / LOC to field offices**

Board considered and approved the agenda item.

**Supplementary
Agenda Item
no. 3** **To increase monthly remuneration of Company Secretary**

Board considered and approved the agenda item.

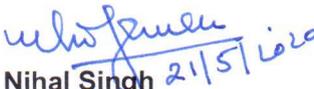
**Supplementary
Agenda Item
No. 4** **Regarding consultancy services for restructuring of Haryana State Roads And
Bridges Development Corporation Limited (HSRDC) for higher economic
growth in Haryana**

Board considered the agenda item and accorded the administrative approval of Rs. 30,00,000 (Rupees Thirty Lacs approx.) for the same so that the process of restructuring of HSRDC can be initiated by inviting the bids from empanelled firms.

Vote of Thanks

There, being no other business, the 81st Meeting of Board of Directors, HSRDC ended at 1:00 p.m. with a vote of thanks to the Chair.

Date: 21.05.2020
Place: Chandigarh


Nihal Singh
(ED, HSRDC)


Rajeev Arota
(ACS PW (B&R) & Architecture Departments
- cum- Chairman, HSRDC)

Authenticated by:


Dolly Gaur
(Company Secretary)