

# **MINUTES**

**OF**

**1<sup>ST</sup> & 2<sup>ND</sup> MEETINGS**

**OF**

**BOARD OF DIRECTORS**

**OF**

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

**HELD ON**

**21<sup>ST</sup> MAY 1999**

**AND**

**30<sup>TH</sup> JUNE 1999**

**MINUTES OF 22<sup>ND</sup> MEETING OF BOARD OF DIRECTORS OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED HELD ON 29.12.2005 AT 11:00 AM IN THE OFFICE OF FINANCIAL COMMISSIONER & PRINCIPAL SECRETARY TO GOVT. HARYANA, P.W.D. (B & R) DEPARTMENT.**

**Present: -**

1. Sh.Dharam Vir. IAS (Chairman)  
Financial Commissioner & Principal Secretary to  
Govt. Haryana. Public Works (B& R) Department.
2. Sh. R. R. Sheoran (Director)  
Engineer-in-Chief.  
Haryana PWD B&R Branch, Chandigarh.
3. Sh.H. S. Chahal. (Managing Director)  
Chief Engineer. (HHUP)  
Haryana PWD B&R Branch, Chandigarh

**Special Invitee:**

Smt. Dheera Khandelwal. IAS  
Special Secretary. Finance

The meeting was chaired by Sh. Dharam Vir. IAS. Financial Commissioner & Principal Secretary to Govt. Haryana, P.W.D. (B & R) Department.

**ITEM NO 22.01**

**LEAVE OF ABSENCE**

Leave of absence was granted to Sh. Bhaskar Chatterjee. IAS. Director, who could not attend the meeting due to his pre-occupation.

**ITEM NO 22.02**

**TO TAKE NOTE OF THE APPOINTMENT OF MR. DHARAM VIR, IAS, FCPW, GOVERNMENT OF HARYANA AS CHAIRMAN IN PLACE OF SH. G. MADHAVAN, IAS.**

The Board was informed that Haryana Government has appointed Sh. Dharam Vir, IAS, FCPW, Government of Haryana as Chairman of the Corporation in place of Sh. G. Madhavan. IAS w.e.f. 21.12.2005.

The Board took note of the appointment of Sh. Dharam Vir, IAS. as Chairman of the Corporation in place of Sh. G. Madhavan. IAS. The Board welcomed the appointment of Sh. Dharam Vir, IAS. as Chairman of the Corporation and also placed on record the valuable services rendered by Sh. G. Madhavan. IAS during his tenure.

**ITEM NO. 22.03**

**TO CONFIRM THE MINUTES OF 21<sup>ST</sup> MEETING OF THE BOARD OF DIRECTORS.**

Minutes of the 21<sup>st</sup> meeting of the Board of Directors of the Corporation held on 18.08.2005 as circulated to members of the Board were considered and confirmed. The Board passed the following resolution:-

**“RESOLVED THAT the minutes of the last meeting of the Board of Directors held on 18.08.2005 as circulated to the members of the Board be and are hereby approved and confirmed .**

**ITEM NO. 22.04**

**FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD ON 18.08.2005**

The Board took note of the actions taken on the decisions of the last Board Meeting held on 18.08.2005. Regarding creation of web site, the Board desired that private party be engaged for creation of web site. It was further desired that the feasibility studies and DPR for five B.O.T. works approved by Government be got done <sup>at speed</sup> through Empanelled Consultants of the Corporation.

**ITEM NO. 22.05**

**TO CONSIDER AND REVIEW THE FINANCIAL STATUS OF THE CORPORATION.**

The Managing Director briefed the Board regarding the status of the HUDCO loan and Toll collection at various Toll Points. The Board took note of the financial status of the Corporation. The Board desired that the work of modernisation of toll points should be undertaken.

Regarding Audit Reports of the Prime Minister Gram Sadak Yojana (PMGSY), the Board decided that Mr. P.C. Gupta, Chief Engineer, National Highway and Mr. Mahabir Singh, S.E. WBP-I shall resolve the matter in consultation with the Managing Director and submit report to the Chairman.

The Board considered the expansion of the Board of the Corporation and desired that the nomination of the proposed Directors be invited from National Highway Authority of

India not below the rank of Chief General Manager and NIT. Kurukshetra of the level of Professor.

**ITEM NO. 22.06**

**TO CONSIDER AND APPROVE THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2004-2005.**

The Board considered and approved the Balance Sheet as on 31.03.2005 and Profit & Loss for the year 2004-05 and passed the following resolution:

**“Resolved that the Balance Sheet as on 31.3.2005 and Profit & Loss Account for the period from 1.4.2004 to 31.3.2005 of the Corporation be and are hereby approved along with notes forming parts of the accounts.**

**“Resolved further that that Sh. H.S. Chahal, Managing Director and Sh. R.R. Sheoran, Director of the Corporation be and are hereby authorised to sign the Balance Sheet, Profit & Loss account and other schedules.”**

**“Resolved further that Sh.H.S.Chahal, Managing Director and Sh.R.R.Sheoran, Director of the Corporation be and are hereby authoised to approve changes as may be made in the accounts for the aforesaid period subsequently on the receipt of the comments of the Statutory Auditors and sign the same”**

**“Resolved further that Sh .H.S. Chahal, Managing Director of the Corporation be and is hereby authorised to forward a copy of the Annual Accounts duly authenticated as above to the Statutory Auditors and a copy of the Audited Accounts to the Accountant General Audit, Haryana for their report thereon.”.**

**ITEM NO. 22.07**

**TO CONSIDER AND APPROVE THE NOTICE OF THE 6<sup>TH</sup> ANNUAL GENERAL MEETING AND FIX THE DATE, PLACE AND TIME FOR HOLDING THE ANNUAL GENERAL MEETING**

The Board approved the draft notice placed before the Board and passed the following resolution.

**“RESOLVED THAT the 6<sup>th</sup> Annual General Meeting of the members of the Corporation be held on Tuesday, the 24<sup>th</sup> day of January, 2006 at 11:00 A.M. at the registered office of the Company at PWD Complex, Near Ghaggar Bridge on NH-73, Old Panchkula, Haryana.**

**FURTHER RESOLVED THAT the notice of calling the Annual General Meeting as placed before the meeting be and is hereby approved and Sh. H.S. Chahal, Managing Director of the Corporation be and is hereby authorised to sign and send the same to the members of the Corporation as also to all others entitled to receive the notice.”**

ITEM NO. 22.08

**TO TAKE NOTE OF THE APPROVAL OF TENDERS FOR AUTHORIZING COLLECTION OF TOLL AT VARIOUS TOLL POINT IN THE STATE OF HARYANA AND TO CONSIDER ALLOTMENT OF THE TENDERS BEING REFERRED AS PER DECISION OF TENDER COMMITTEE.**

The Board took note of the allotment of following 15 tenders approved by the Tender Committee constituted by the Board.

Sr. No.	Toll Point	Name of Toll Point	Name of agency	Bid amount (Rupees)	Percentage Excess
1.	T-30	Kotputli-Budhwal-Nangal Chaudhry-Narnaul road near Rajasthan Border	Shri Rajiv Singla	7,65,00,000 -	40.64% excess over departmental collection
2.	T-18	Narnaul-Nizampur road near Rajasthan Border	Shri Umrao Singh Har Prashad	53,00,000 -	168.90 % over departmental collection
3.	T-19	Narnaul-Singhana road near Rajasthan Border	Sh.Mahesh Kumar Gupta	1,02,22,000 -	180.74% over departmental collection
4.	T-23	Kaithal-Khanauri road near Punjab Border	Shri Ranbir Singh	81,01,100 -	46.25% over departmental collection
5.	T-24	Kaithal-Patiala road near Punjab Border.	Shri Ranbir Singh	3,41,00,786 -	46.17% over departmental collection
6.	T-17	Shahjahanpur-rewari road near Rajasthan Border	Shri Shish Ram	81,11,030 -	51.35% over departmental collection
7.	T-8	Sirsa-Ellanabad road (upto Rajasthan Border) near Rajasthan	Shri Ranbir Singh	35,41,000 -	70.51% over departmental collection
8.	T-22	Uklana-Tohana-Munak road near Punjab Border	Shri Ranbir Singh	1,32,50,786 -	71.04 over departmental collection
9.	T-31	Sohana-Dharsul-Ratia-Hanspur road (upto Punjab Border) near Punjab Border	M S Bharat Enterprises	13,14,000 -	12.76% over departmental collection
10.	T-32	Jakhal-Dharsul-Bhuna-Pabra road near Punjab Border	M S Bharat Enterprises	30,40,440 -	52.13 over departmental collection
11.	T-9	Sardulgarh Sirsa road near Punjab Border	Shri Ranbir Singh	1,23,51,786 -	12.20 % over departmental collection and 14.36% over earlier allotted tenders.

12.	T-26	Kala-Amb-Sadhaura-Shahabad road near Himachal Pradesh Border	Shri Pankaj Singla	1.55.00.000 -	10% over departmental collection
13.	T-27	Rohtak-Kharkhauda-Delhi Road near Delhi Border	Shri Jai Singh	1.19.22.300 -	10% over departmental collection
14.	T-12	YamunaNagar-Radour-Ladwa-Thanesar	Shri Pankaj Singla	5.10.00.000 -	13.51% above over previous allotted tender
15.	T-21	Barwala-Agroha-Bhadra road near Rajasthan Border.	Shri Ranbir Singh	38.00.000 -	15.85% over the projected departmental collection

The Board decided that the tenders for the four Toll Points i.e. T-16, T-17, T-25 and T-29 be recalled as no bid was received for T-16 & T-7 Toll Points and in case of Toll Point No. T-25 & T-29, the bids were received below the departmental collection.

For the rest of the four tenders viz. T-1, T-3, T-6 and T-15 the Board decided that these be also recalled since these were also not meeting the guidelines issued by the Board.

**ITEM NO. 22.09**

**TO CONSIDER AND APPROVE THE HIRING OF A FIRM OF CHARTERED ACCOUNTANTS FOR PREPARATION OF ANNUAL ACCOUNTS OF THE CORPORATION.**

The Board approved the appointment of M s V. Kaushik & Co., Chartered Accountants for a period of three months at a remuneration of Rs. 20,000/- per month, the details of which is given as under:

- (i) Rs. 5,000 - per month for Accounts Officer.
- (ii) Rs. 12,500 - per month for Chartered Accountant.
- (iii) Firms overhead Rs. 2500 - per month.

The Board desired that the separate firms of Chartered Accountants be engaged for Accounting and Audit work and fix their scope of work and specify the reports-statements to be generated by them on daily, weekly, monthly, quarterly basis etc.

The proposal for the same be put up to the Board in its next Board Meeting.

**ANY OTHER ITEM WITH THE PERMISSION OF CHAIR.**

*It is also decided that in future the committee members by the Board should submit a recommendation at least one month before the expiry date.*

**ITEM NO. 22.10.1**

**TO CONSIDER AND APPROVE THE CONSTITUTION OF SELECTION COMMITTEE FOR FILLING UP THE POSTS OF ASSISTANT MANAGER (PROJECT) IN THE RANK OF JUNIOR ENGINEER.**

The Board was informed that the Corporation, after obtaining approval of the then worthy FCPW (now Chairman), got the advertisement published in the leading Newspapers on 13.12.2005 for the posts of four Assistant Managers (3 from General Category and 1 from Scheduled Caste category) in the rank of Junior Engineer in the pay scale of Rs. 5500-175-300-EB-175-9000 for the candidates having three years diploma in Civil Engineering from a recognized technical institution and Hindi upto metric standard.

The Board approved the filling up the posts of four Assistant Managers in the rank of Junior Engineer and constituted a Selection Committee comprising of the following persons to finalise the appointments:

- |  |          |
|--|----------|
| 1. Sh. H. S. Chahal.<br>Managing Director, HSRDC | Chairman |
| 2. Sh. Mahabir Singh.<br>S.E., WBP-I             | Member   |
| 3. Sh. R. K. Gandhi<br>S.E., Roads               | Member   |

**ITEM NO. 22.10.2**

**TO CONSIDER AND APPROVE THE PREPARATION OF DETAILED PROJECT REPORTS THROUGH EMPANELLED CONSULTANTS.**

- (A) The Board approved the preparation of DPRs of the following roads on B.O.T. basis which have already been sanctioned by the Government:**
- Chandimandir-Jhalla road.
  - Buria-Khadri-Devdhar-Nainawali road.
  - Yamunanagar-Ladwa-Radour-Karnal road.
  - Gurgaon-Faridabad road.
  - Ballabgarh-Palli-Dhauj-Sohna road.

The Board authorized ~~Sh. Dharam Vir, IAS.~~ Chairman of the Corporation to get the DPRs prepared through Empanelled Consultants of the following roads projects:

The Board also decided that the feasibility studies and DPR of the following works should also be taken up by HSRDC:-

**(B) By-pass of following Cities:**

- (i) Yamunanagar.
- (ii) Kurukshetra.
- (iii) Kaithal.
- (iv) Jind.
- (v) Jhajjar.
- (vi) Rewari.
- (vii) Charkhi Dadri.
- (viii) Sonapat.

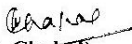
**(C) Four laning of the following roads:**

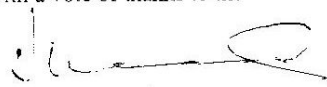
- (i) Murthal-Sonepat road.
- (ii) Bahalgarh-Sonepat road.
- (iii) Sonapat-Kharkhauda road.
- (iv) Rohtak-Kharkhauda-Delhi border towards Bawal.
- (v) Kharkhuda-Sanpla road.
- (vi) Bahadurgarh-Jhajjar road.
- (vii) Jhajjar-Farrukhnagar-Gurgaon road.
- (viii) Gurgaon-Sohna road.
- (ix) Ladwa-Pipli-Pehowa road.
- (x) Gohana-Sonepat road.

**(D) Other projects:**

- (i) Alternative route of Kalindi Kunj via Agra-canal along HUDA bypass to NH-2 near Kailgaon in Faridabad District.
- (ii) Upgradation of Hodal-Kot-Nuh-Pataudi Patauda road.
- (iii) Construction of expressway from Delhi-Yamunanagar-Panchkula along Yamuna River.

There being no other item to be discussed, the meeting ended with a vote of thanks to the Chair.

  
(H. S. Chahal)  
Managing Director

  
(Dharam Vir)  
Chairman



**MINUTES OF 1<sup>st</sup> MEETING OF AUDIT COMMITTEE OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED HELD ON 29.12.2005 AT 10:30 AM IN THE OFFICE OF FINANCIAL COMMISSIONER & PRINCIPAL SECRETARY TO GOVT. HARYANA. P.W.D. (B & R) DEPARTMENT.**

**Present: -**

1. Sh.Dharam Vir. IAS (Chairman)  
Financial Commissioner & Principal Secretary to  
Govt. Haryana. Public Works (B& R) Department.
2. Sh. R. R. Sheoran (Director)  
Engineer-in-Chief.  
Haryana PWD B&R Branch, Chandigarh.
3. Sh.H. S. Chahal, (Managing Director)  
Chief Engineer. (HHUP)  
Haryana PWD B&R Branch, Chandigarh

**Special Invitee:**

Smt. Dheera Khandelwal, IAS  
Special Secretary, Finance

The meeting was chaired by Sh. Dharam Vir. IAS, Financial Commissioner & Principal Secretary to Govt. Haryana, P.W.D. (B & R) Department.

**ITEM NO 22.01**

**LEAVE OF ABSENCE**

Leave of absence was granted to Sh. Bhaskar Chatterjee, IAS, Director, who could not attend the meeting due to his pre-occupation.

**ITEM NO. 22.02**

**TO CONSIDER AND REVIEW THE FINANCIAL STATUS OF THE CORPORATION.**

The Managing Director briefed the Committee regarding the status of the HUDCO loan and Toll collection at various Toll Points. The Committee took note of the financial status of the Corporation. The Committee desired that the works of widening of road at toll points and modernisation of toll points should be taken up by the Corporation.

**ITEM NO. 22.03**

**TO CONSIDER AND APPROVE THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2004-2005.**

The Committee was informed that the Annual Accounts comprising Balance Sheet as on 31<sup>st</sup> March, 2005 and Profit & Loss Account of the Corporation for the period from 1.4.2004 to 31.3.2005 have been compiled and finalized alongwith the draft Auditors' Report which were placed before the Committee for consideration and approval.

**ITEM NO. 22.04**


**TO CONSIDER AND APPROVE THE HIRING OF A FIRM OF CHARTERED ACCOUNTANTS FOR PREPARATION OF ANNUAL ACCOUNTS OF THE CORPORATION.**

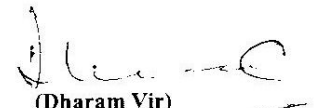
The Committee approved the appointment of Ms V. Kaushik & Co., Chartered Accountants for a period of three months at a remuneration of Rs. 20,000/- per month, the details of which is given as under:

- (i) Rs. 5,000/- per month for Accounts Officer.
- (ii) Rs. 12,500/- per month for Chartered Accountant.
- (iii) Firms overhead Rs. 2500 - per month.

The Committee desired that the separate firms of Chartered Accountants be engaged for Accounting and Audit work and fix their scope of work and specify the reports/statements to be generated by them on daily, weekly, monthly, quarterly basis etc. on computerised formats. *for which dependent data be got approved from Chairman.*

There being no other item to be discussed, the meeting ended with a vote of thanks to the Chair.

  
(H. S. Chahal)  
Managing Director

  
(Dharam Vir)  
Chairman

**MINUTES OF 5<sup>TH</sup> ADJOURNED ANNUAL GENERAL MEETING OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD. HELD ON 28.09.2005 AT 4.00 PM AT PWD COMPLEX, NEAR GHAGGAR BRIDGE ON NH-73, OLD PANCHKULA, HARYANA.**

**Present:**

- |    |   |                              |
|----|---|------------------------------|
| 1. | Hon'ble Governor of Haryana<br>(Represented by Mr. Dharam Vir, IAS) | Member                       |
| 2. | Mr. Dharam Vir, IAS   | Director and Member          |
| 3. | Mr. P. C. Bidhan, IAS   | Member                       |
| 4. | Mr. P. C. Gupta   | Member                       |
| 5. | Mr. H. S. Chahal  | Managing Director and Member |

**CHAIRMAN OF THE MEETING:**

Sh. Dharam Vir, IAS, Financial Commissioner and Principal Secretary to Govt. Haryana Public Works (B&R) Department chaired the meeting. He welcomed the members to the 5<sup>th</sup> Adjourned Annual General Meeting and the quorum being present, called the meeting to order. The Chairman apprised the members, of the purpose of calling the meeting.

The notice dated 21.9.2005 convening the 5<sup>th</sup> Adjourned Annual General Meeting having been circulated, with the permission of the members, was taken as read. Thereafter, the following businesses were transacted.

**ORDINARY BUSINESS:**

**ITEM NO. 1**

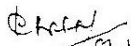
**TO RECEIVE, CONSIDER & ADOPT THE AUDITED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2004 AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1<sup>ST</sup> APRIL, 2003 TO 31<sup>ST</sup> MARCH, 2004 AND AUDITORS' REPORT & DIRECTORS' REPORT.**

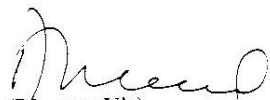
Sh. H.S.Chahal proposed and Sh. P.C.Gupta seconded the following resolution, to be adopted as an ordinary resolution.

**RESOLVED THAT Balance Sheet as at 31<sup>st</sup> March, 2004 and Profit & Loss Account for the from 1<sup>st</sup> April, 2003 to 31<sup>st</sup> March, 2004 together with the the Auditors' Report, comments of Comptroller and Auditor General of India Directors' Report thereon be and are hereby approved and adopted.**

On being put to vote, the resolution was passed unanimously.

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

  
(H.S.Chahal) (H.S.)  
Managing Director

  
(Dharam Vir)  
Chairman of the Meeting

**MINUTES OF 6<sup>TH</sup> ANNUAL GENERAL MEETING OF HARYANA STATE  
ROADS & BRIDGES DEVELOPMENT CORPORATION LTD. HELD ON 30<sup>TH</sup>  
SEPTEMBER AT 4.00 PM AT PWD COMPLEX, NEAR GHAGGAR BRIDGE ON  
NH-73, OLD PANCHKULA, HARYANA.**

**Present:**

- |    |   |                              |
|----|---|------------------------------|
| 1. | Hon'ble Governor of Haryana<br>(Represented by Mr. Dharam Vir. IAS) | Member                       |
| 2. | Mr. Dharam Vir, IAS   | Director and Member          |
| 3. | Mr. R.R. Sheoran  | Member                       |
| 4. | Mr. P. C. Gupta   | Member                       |
| 5. | Mr. H. S. Chahal  | Managing Director and Member |

**CHAIRMAN OF THE MEETING:**

Sh. Dharam Vir, IAS, Financial Commissioner and Principal Secretary to Govt. Haryana Public Works (B&R) Department chaired the meeting. He welcomed the members to the 6<sup>th</sup> Annual General Meeting and the quorum being present, called the meeting to order. The Chairman apprised the members, of the purpose of calling the meeting.

The notice dated 28.09.2005 convening the 6<sup>th</sup> Annual General Meeting having been circulated, with the permission of the members, was taken as read. Thereafter, the following businesses were transacted.

**ORDINARY BUSINESS:**

**ITEM NO. 1**

**TO RECEIVE, CONSIDER & ADOPT THE AUDITED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2005 AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 1<sup>ST</sup> APRIL, 2004 TO 31<sup>ST</sup> MARCH, 2005 AND AUDITORS' REPORT.**

Sh. H.S.Chahal proposed and Sh. P.C.Gupta seconded the following resolution to be adopted as an ordinary resolution.

**RESOLVED THAT the consideration and adoption of Annual Accounts for the period 2004-2005 and Auditors' Report thereon stands adjourned till the comments of Comptroller and Auditor General of India are available and the same be considered and adopted in the adjourned Annual General Meeting to be held at a later date as may be decided by the Board.**

On being put to vote, the resolution was passed unanimously.

**ITEM NO. 2**

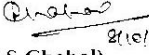
**TO FIX THE REMUNERATION OF STATUTORY AUDITORS TO BE APPOINTED BY COMPTROLLER AND AUDITOR GENERAL OF INDIA FOR THE AUDIT OF ACCOUNTS OF THE CORPORATION FOR THE FINANCIAL YEAR 2005-2006**

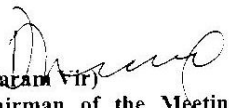
Sh. H. S. Chahal proposed and Sh. P. C. Gupta seconded the following resolution to be adopted as an ordinary resolution.

**“RESOLVED THAT the consent of the members be and is hereby accorded to approve the appointment of M/s Ashwani. K. Gupta & Associates, Chartered Accountants as Statutory Auditors of the Corporation appointed by the Comptroller and Auditors General of India for the financial year 2005-2006 at a remuneration to be decided by the Board.”**

The resolution was carried unanimously.

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.


  
(H.S. Chahal)  
Managing Director

  
(Dharam Vir)  
Chairman of the Meeting

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Subject: Minutes of the First meeting of Board of Directors of Haryana State Roads and Bridges Development Corporation held on 21<sup>st</sup> May, 1999 at 10.30 AM in the office of Chief Secretary, Govt. of Haryana.

First meeting of the Board of Directors of Haryana State Roads and Bridges Development Corporation was held on 21<sup>st</sup> May, 1999 at 10.30 AM under the chairmanship of Sh.R.S.Varma, Chief Secretary to Govt. of Haryana. Minutes of the meeting have been prepared and the same are enclosed herewith for approval and signatures of Managing Director and Chairman please.



  
(D.K. Verma) 25/5/99  
EE (HHUP-II)

CE(HHUP)

  
(M.M. Sethi)  
Director

E-in-C  
192/HHUP-II  
25-5-99  
C.P/W

Discussed with Company Secy  
Draft proceedings modified. Please put up a fair copy

  
(K. B. Lal Singal)  
Director put up for approval as  
  
(Urvashi Gulati) 25/5  
Managing Director


  
25/5

CE(HHUP), away.

26/5/99  
-- (HHUP-II) Fair copy of the minutes has been put prepared and

Subject: Minutes of the First meeting of Board of Directors of Haryana State Roads and Bridges Development Corporation held on 21<sup>st</sup> May, 1999 at 10.30 AM in the office of Chief Secretary, Govt. of Haryana.

Present:

1. Sh.R.S.Varma, IAS, Chairman/Director.
2. Smt.Urvashi Gulati, IAS, Director
3. Sh.K.B.Lal Singal, Director
4. Sh.M.M.Seth, Director

**Minutes:**

The meeting was chaired by Sh.R.S.Varma, IAS.

Item No.1.01: **Appointment of Sh.R.S.Varma as Chairman of the Corporation**

The Board noted and approved the appointment of Sh.R.S.Varma, IAS as Chairman of the Corporation.

Item No.1.02 **Appointment of first Directors.**

It was informed to the Board that as per Article 20 (a) of Articles of Association of the Corporation, the following are the First Directors of the Corporation:

1. Sh.R.S.Varma, IAS, Chairman/Director.
2. Smt.Urvashi Gulati, IAS, Director
3. Sh.K.B.Lal Singal, Director
4. Sh.M.M.Seth, Director

The Board noted and approved the appointment of the first Directors of the Corporation.

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Item No.1.03 To take note of the Certificate of incorporation of the Corporation.

Certificate of incorporation issued by Registrar of Companies Delhi and Haryana bearing No.05-54240 dated 13.5.99 of 1999-2000 was placed before Board for information. The Board took note of the same.

Item No.1.04 To note Memorandum and Articles of Association of the Corporation.

A copy of Memorandum and Articles of Association of the Corporation duly registered with the Registrar of Companies Delhi and Haryana was placed before the Board. The Board of Directors noted the same.

Item No.1.05 To note regarding consent of the Directors.

It was informed to the Board that the relevant form No.29 completed by all the 4 Directors giving their consent to act as Directors and Form No.32 in duplicate giving the particulars of Directors have been filed with the Registrar of Companies Delhi and Haryana and copies of the same were placed before the Board. The Board took note of the same.

Item No.1.06: Appointment of Secretary of the Corporation.

It was informed to the Board that it will take some time to appoint a regular Company Secretary and till such time it would be appropriate to take assistance of Company Secretary of Haryana State Industrial Development Corporation. The Board resolved to request the Managing Director, HSIDC to allow, Sh.R.P.Gupta, Company Secretary of HSIDC to assist the Corporation till regular arrangements are made.



Item No.1.07: **Adoption of common Seal**

Art work of the common seal was placed before the Board. The Board resolved that art work of the common seal as placed before the Board be and is hereby approved and Sh.M.M.Seth, Director of the Corporation be and hereby authorised to get the common seal prepared accordingly. Resolved further that the common seal may be kept in safe custody of Sh.M.M.Seth, Director.

Item No.1.08: **To take note of situation of registered office of the Corporation.**

It was informed to the Board that the registered office of the Corporation would be situated at 99, Sector 4, Panchkula and Form No.18 pursuant to Section 146 of the Companies Act 1956 has been filed with the Registrar of Companies Delhi and Haryana. A copy of the said Form No.18 was placed before the Board. The Board took note of the situation of the registered office of the Corporation.

Item No.1.09: **Appointment of first Auditors**

It was informed to the Board that as per Section 619 of Companies Act 1956, the first Auditors of the Corporation (being Govt. Company) is to be appointed by the Central Govt. on the advice of Comptroller and Auditor General of India within one month of its registration. It was accordingly resolved to approach the Central Govt. and Comptroller and Auditor General of India for appointment of first Auditors of the Corporation immediately. The Board authorised Sh.M.M.Seth, Director to approach the Central Govt. and Comptroller and Auditor General of India for getting the first Auditors appointed.

**Item No.1.10: Opening of Account**

The Board discussed the above matter and following resolution was passed:-

Resolved that a current account be opened with the Haryana State Co-operative Bank at Panchkula under the name and style of Haryana State Roads and Bridges Development Corporation. Further resolved that the said Bank be and is hereby authorised to honour cheques, pay orders, Bills of Exchange and drafts etc. for payment, drawn, accepted, made or sign under the signatures of the following persons, as authorised signatory:-

1. Sh.M.M.Seth. Director
  2. Sh.D.K.Arora. Executive Engineer
- To be operated jointly.**

Further resolved that above officers be and are hereby authorised to execute papers/documents if any, required for opening of the current account with the said Bank.

**Item No.1.11: Allotment of Shares:**

It was informed to the Board that a sum of Rs.700/- has been received from the State Govt. for allotment of shares in the name of the following subscribers to the Memorandum as nominees of State Govt.:-

Sr. No.	Name	No. of Shares	Amount
1.	Sh.Varendra Nath	10	Rs. 100/-
2.	Mrs.Urvashi Guiati	10	Rs. 100/-
3.	Mr.Ajit Mohan Sharan	10	Rs. 100/-
4.	Sh.Kunj Behari Lal Singal	10	Rs. 100/-
5.	Sh.Madan Mohan Seth	10	Rs. 100/-
6.	Sh.Amit Jha	10	Rs. 100/-
7.	Sh.Bhart Singh	10	Rs. 100/-
		70 Nos	Rs. 700/-

The Board took note of the same and resolved that the shares may be allotted in favour of the above subscribers as nominee of the State Govt.

Item No.1.12: **Approval of Statement in lieu of Prospectus.**

It was informed to the Board that no Prospectus is to be issued by the Corporation for allotment of shares. In order to obtain Certificate of Commencement of business statement in lieu of Prospectus is to be filed with Registrar of Companies Delhi & Haryana. The Board considered the matter and resolved that the draft statement in lieu of prospectus as produced before the Board be and is hereby approved and the same be signed by the Directors and delivered to the Registrar of Companies, New Delhi.

The Board further resolved that Sh.M.M.Seth, Director of the Corporation be and is authorised to signed Form No.20 and file the same with the Registrar of Companies Delhi and Haryana.

Item No.1.13 **Approving the statement of preliminary expenses extended by the Promoters.**

The Board resolved that the item of preliminary expenses incurred by the Promoters will be taken up in the next meeting of the Board of Directors.

Item No.1.14 **Financial year of the Company.**

The Board passed the following resolution:-

Resolved that the financial year of the Company be and hereby is fixed from 1st April to 31<sup>st</sup> March and the accounts be prepared for the period from the date of incorporation up to and including 31<sup>st</sup> March, 2000.

**Item No.1.15: Certificate of Commencement of business from Registrar of Companies, Delhi and Haryana.**

Resolved that Sh.M.M.Seth, Director be and hereby authorised to approach Registrar of Companies Delhi and Haryana for getting the Certificate of Commencement of business in respect of the Corporation.

Further resolved that Sh.M.M.Seth, Director be and hereby authorised to sign and deliver relevant papers/documents i.e. statement in lieu of prospectus, declaration and other documents and make any amendment/charges if any, as may be required by the Registrar of Companies, Delhi and Haryana

**Item No.1.16: Appointment of Managing Director and Joint Managing Director**

It was informed to the Board that the State Govt. has appointed/nominated Mrs. Urvashi Gulati, IAS, Commissioner and Secretary to Govt. Haryana, Public Works B&R Deptt., Chandigarh as Managing Director of the Corporation and Sh.M.M.Seth, Chief Engineer (HHUP) as Joint Managing Director of the Corporation. The Board took note of the same and resolved to approve the appointment of Mrs. Urvashi Gulati, IAS as Managing Director and Sh.M.M.Seth as Joint Managing Director of the Corporation.

It was resolved that relevant forms, may be filed with the Registrar of Companies Delhi and Haryana regarding appointment of Managing Director and Joint Managing Director of the Corporation. Sh.M.M.Seth, Director is authorised to sign the relevant forms.

Since no other business was to be transacted as such meeting ended with a vote of thanks to the chair.

  
(Mrs. Urvashi Gulati)  
Managing Director

  
(R.S. Varma)  
Chairman


Subject: Minutes of the 2<sup>nd</sup> meeting of Board of Directors' of Haryana State Roads and Bridges Development Corporation held on 30.6.99 at 4.00 PM in the office of Chief Secretary, Govt. of Haryana.


2<sup>nd</sup> meeting of the Board of Directors' of Haryana State Roads and Bridges Development Corporation was held on 30.6.1999 at 4.00 PM under the chairmanship of Sh.R.S.Varma, Chief Secretary to Govt. of Haryana. Minutes of the meeting have been prepared and the same are enclosed herewith for approval and signatures of Managing Director and Chairman please.

CE(HHUP)  
E-in-C  
10/HHUP II  
6-7-99  
C.P.W

Op CPW  
Diary No. 2301-F  
Dated 19/7/99  
C.P.


4675  
19/7/99  
CPW  
MD

  
(D.K.Verma) 21/7/99  
EE (HHUP-II)

  
(N.M.Seth)  
Director  
Jt. Managing

  
(K.B.Lal Singat)  
Director

  
(Urvasi Gulati) 19/7/99  
Managing Director

  
RAMESH VARMA

filed  
30.07.99

Subject : Minutes of the Second Meeting of Board of Directors of Haryana State Roads & Bridges Development Corporation Limited held on 30<sup>th</sup> June, 1999 at 4.00 P.M. in the Office of Chief Secretary, Government of Haryana

Present :

1. Sh. R. S. Varma. IAS. Chairman
2. Sh. A. N. Mathur. IAS. Financial Commissioner & Secretary to Govt. of Haryana. Finance Department
3. Smt. Urvashi Gulati. IAS. Managing Director
4. Sh. R.S. Gujral. Commissioner & Secretary. Finance Department
5. Sh. K. B. Lal Singal. Director
6. Sh. M. M. Seth. Joint Managing Director

Minutes :

The Meeting was chaired by Sh. R. S. Varma. Chairman.

**2.1 Confirmation of Minutes of First Meeting of Board of Directors**

Board confirmed the Minutes of First Meeting of Board of Directors held on 21<sup>st</sup> May 1999.

**2.2 Follow up action on resolutions passed in the First Meeting of the Board of Directors**

Board noted the follow up action taken on the resolutions passed in the First Meeting of the Board of Directors.

**2.3 To take note of Certificate of Commencement of Business**

Certificate of commencement of business issued by the Registrar of Companies, Delhi & Haryana, New Delhi bearing no. 55-34240 dated 4<sup>th</sup> June 1999 was placed before the Board for information. The Board took note of the same.

**2.4 To approve the Statement of Preliminary Expenses made by the Promoters**

It was informed to the Board that total preliminary expenses to the extent of Rs. 1,65,000/- have been incurred by the Promoters, i.e. Government of Haryana for the incorporation of the Haryana State Roads & Bridges Development Corporation Limited. Details and statement of preliminary expenses amounting to Rs. 1,65,000/- was placed before the Board for approval. The Board approved the preliminary expenses to the extent of Rs. 1,65,000/- incurred by the Government of Haryana for incorporating the Corporation.

**2.5 To Approach HUDCO for taking Loan to the extent of Rs. 103.51 crores**

It was informed to the Board that Corporation in the first instance had identified a project for the Periodic Maintenance of State Highways Phase-I (Mini Upgradation with widening and strengthening) covering 14 sections with a total length of 732 kms. The total project cost is Rs. 147.87 crores. These works are proposed to be got executed through the Haryana PWD B&R who will be executing agency and the same will be completed in a period of 12 months. It was also brought to the notice of the Board that HUDCO is willing to provide loan for the above project, but they will give loan upto 70% of the project cost. Toll is proposed to be levied by the Haryana PWD B&R after the completion of Periodic Maintenance works. Haryana PWD B&R will collect the toll and will repay the principal amount and the interest in quarterly instalments to the Corporation who will in turn repay the same to HUDCO.

The Board was requested to consider and approve the proposal of taking loan from HUDCO/Banks to the extent of Rs. 103.51 crores. Board resolved and approved that an application may be filed along with the Project Report and other documents with the HUDCO/Banks for obtaining loan for the above project and also authorised the Managing Director for filing the application and payment of processing fee of Rs. 40,000/- to HUDCO in case the Committee constituted for obtaining loan clears the proposal for availing loan assistance from HUDCO in preference to loan from banks.

## 2.6 Interest and Terms and Conditions for taking loan from HUDCO/Banks

It was informed to the Board that Indian Overseas Bank and Central Bank of India are also willing to give loan for this project at an interest rate of Prime Lending Rate (at present 12.50%) + 1.5% to 2.5% over PLR + interest tax. It was also informed that HUDCO will provide loan at fixed rate of interest whereas interest rates of banks will keep on changing from time to time depending upon variation/change in the Prime Lending Rate as and when decided by the banks. The Board considered the matter and constituted a Committee comprising of Mrs. Urvashi Gulati, Managing Director, Sh. R. S. Gujral, Commissioner & Secretary, Finance, Haryana and Sh. M. M. Seth, Jt. Managing Director to negotiate with HUDCO as well as with other banks, so as to ensure taking of loans from these institutions at the lowest possible minimum interest rates and other terms and conditions for the loan.

The Board also observed that the total cost of the above project is Rs. 147.87 crores which includes the payment of interest during the construction period whereas loan to the extent of Rs. 103.51 crores is proposed to be raised from HUDCO. The Board decided that this Committee will also take up the matter with the above institution and banks for arranging the loan for the balance amount.

## 2.7 Payment of Equity Capital by the Haryana Government

It was informed to the Board that Government of Haryana has incurred preliminary expenses to the extent of Rs. 1,65,000/- for the incorporation of the Corporation and has also paid an additional amount of Rs. 8,34,300/- as equity capital. The Board took note of the same and allotted the shares for total amount of Rs. 9,99,300/- to the Government of Haryana.



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2.8 Appointment of Financial Commissioner and Secretary to Government, Haryana. Finance Department as one of the Directors of the Corporation

As per Clause 20 (c) of Articles or Association of the Corporation, the Government will nominate Financial Commissioner & Secretary to Government of Haryana, Finance Department as one of the directors at later stage. As per Memorandum for the constitution of Haryana State Roads & Bridges Development Corporation Limited approved by the Haryana Council of Ministers, Financial Commissioner & Secretary to Government of Haryana, Finance Department is named as one of the directors of the Corporation.

The Board considered the matter and approved the appointment of Sh. A. N. Mathur, Financial Commissioner to Government of Haryana, Finance Department as Director of the Corporation with immediate effect.

Since ~~no other business was to be transacted as such~~ <sup>it</sup> meeting ended with a vote of thanks to the chair.

  
(Mrs. Urvashi Gulati)  
Managing Director

  
(R. S. Varma)  
Chairman