

# **AGENDA**

**FOR**

**10<sup>th</sup> Meeting**

**OF**

**BOARD OF DIRECTORS**

**SCHEDULED FOR 27.09.2002 AT 11.00 a.m.**

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

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**AGENDA ITEM NO.10.1**

**Leave of Absence**

Leave of absence may be granted to the Directors who have shown their inability to attend the meeting.

**AGENDA ITEM NO. 10.2**

**To take note of the appointment of Sh. Chander Singh, IAS, Financial Commissioner & Secretary to Government of Haryana, Finance Department as Director of the Corporation.**

As per provision of Clause 20 (b) of the Articles of Association of the Company, the Director including the Chairman and Managing Director shall be appointed by the Government and Government will determine the period for which Chairman, Managing Director and Directors are to hold their respective office. Financial Commissioner and Secretary to Government of Haryana is one of the Director of the Corporation.

Haryana Government has posted Sh. Chander Singh, IAS, as Finance Commissioner & Secretary to Government of Haryana, Finance Department.

The Board is requested to take note of the above appointment and resolve to approve the appointment of Sh. Chander Singh, IAS, Financial Commissioner & Secretary to Government of Haryana as Director of the Corporation.

**AGENDA ITEM NO. 10.3**

**To confirm the minutes of 9<sup>th</sup> Board of Directors meeting**

Minutes are enclosed as Annexure-I for confirmation by the Board of Directors of the Corporation.

**AGENDA ITEM NO. 10.4**

**Follow up action on the decision taken in the previous meeting of Board of Directors held on 09.08.2002.**

<b>Item No. of Minutes</b>	<b>Item</b>	<b>Follow up action</b>
9.1	Leave of Absence	No further action is required.
9.2	To take note of the appointment of Sh.A.N.Mathur, IAS, Chief Secretary to Govt., Haryana, as Chairman of the Corporation.	No further action is required.
9.3	To take note of the appointment of Sh.Naresh Gulati, IAS Commissioner and Secretary to Government of Haryana, Public Works (B&R) Department as Director of the Corporation.	Appointment of Sh Naresh Gulati, IAS, as Director of the Corporation has been notified to the Registrar of companies Delhi & Haryana.
9.4	To confirm the minutes of 8 <sup>th</sup> Board of Directors meeting	No further action is required.
9.5	Follow up action on the decision taken in the previous meeting of Board of Directors held on 14.05.2002.	No further action is required.
9.6	Allotment of equity shares to the Corporation against the application money received from the Government during the year 2001-2002.	Allotment of equity shares to the extent of 1,90,60,000 shares to Haryana Government have been notified to the Registrar of Companies Delhi & Haryana.
9.7	Constitution of Audit Committee under Section 292-A of the Companies Amended Act, 2000.	Meeting of the Audit Committee could not be convened due to transfer of Sh. Vivek Mehrotra, Director.
9.8	Authority to the delegated by the Board of Directors to the Managing Director for investing surplus funds of the Corporation in fixed deposit with ICICI Bank.	No further action required.

**AGENDA ITEM NO. 10.5****Allotment of equity shares to the Government of Haryana against the application money received from Haryana Government during the year 2002-2003.**

The authorised share capital of the Haryana State Roads & Bridges Development Corporation Ltd., is Rs. 50 Crores and paid up capital is Rs. 26,94,23,000.- (Twenty six Crores ninety four lacs twenty three thousand only).

The Haryana Government being the promoter of the Haryana State Roads & Bridges Development Corporation Ltd., has released a total sum of Rs. 15,69,00,000 - (Rs. Fifteen Crores sixty nine lacs only ) during the year 2002-2003 has equity share capital of the Corporation as detailed below which have been deposited in the bank account of the Corporation. This amount of Rs. 15.69 Crores has been accounted for as Share Application Money on behalf of the Haryana Government.

<b>Sr No.</b>	<b>Particulars</b>	<b>Amount of equity capital</b>
1.	Equity capital received from Haryana Government through Executive Engineer, Bridge Construction Division, Chandigarh letter No. 7712 dated 08.08.2002 vide cheque No. 273561 : 002736 dated 08.08.2002.	Rs. 3,39,00,000 -
2.	Equity capital received from Haryana Government through Executive Engineer, Bridge Construction Division, Chandigarh letter No. 7759 dated 09.08.2002 vide cheque No. 273562 : 002736 dated 09.08.2002.	Rs. 3,55,00,000 -
3.	Equity capital received from Haryana Government through Executive Engineer, Bridge Construction Division, Chandigarh letter No. 7761 dated 12.08.2002 vide cheque No. 273563 : 002736 dated 12.08.2002.	Rs. 8,75,00,000 -
<b>Total</b>		<b>Rs. 15,69,00,000/-</b>

The matter is placed before the Board of Directors for consideration for allotment of equity shares and if deemed fit, Board may approved allotment of 1,56,90,000 equity shares of Rs. 10 - each for a total amount of Rs. 15,69,00,000.- (Rs. Fifteen Crores and sixty nine lacs only ) only against the above amount and authorize to issue share certificate in the name of Governor of Haryana for the contribution received from the

Government of Haryana. The Share certificate under the seal of Corporation may be prepared and issued under the signatures of Managing Director and Sh R R Sheoran, Director of the Corporation.

The Board of Directors is requested to pass the following resolutions for allotment of equity shares.

**“Resolved that 1,56,90,000 equity shares of Rs. 10/- each with distinctive numbers from 26942301 to 42632300 (both inclusive) be issued in the name of Governor of Haryana for the contribution received from Government of Haryana.**

**Resolved further that the share certificates may be prepared and issued under the signatures of Managing Director and Sh R R Sheoran, Director of the Corporation as authorised signatory and common seal be affixed thereon in their presence.**

**Resolved further that the Managing Director be and is hereby authorised to sign, on behalf of the Corporation, the share allotment papers or documents as may be required in connection with the allotment of these equity shares and to file return/documents with the Registrar of Companies, Delhi. “**



**Agenda Item No. 10.6****Constitution of Audit Committee under Section 292-A of the Companies Amendment Act, 2000**

As per resolution passed by the Board of Directors in its 9<sup>th</sup> meeting held on 09.08.2002 (Agenda Item No.9.7). Audit Committee of following Directors was constituted pursuant to provisions of Section 292-A of the Companies Act 1956:-

- i) Sh. Vivek Mehrotra. Commissioner and Secretary to Government. Finance Department - Director.
- ii) Sh Naresh Gulati. IAS, CPW – Director.
- iii) Sh. R.R.Sheoran. E-in-C, Haryana PWD B&R - Director
- iv) Sh. M.K Aggarwal, Managing Director.

Sh. Chander Singh. IAS has been posted as Financial Commissioner and Secretary to Government of Haryana. Finance Department in place of Sh. Vivek Mehrotra - Director. Sh Chander Singh. IAS. has now been nominated as Director of the Corporation.

The Board is requested to nominate Sh.Chander Singh. IAS, Director as Member of the Audit Committee in place of Sh Vivek Mehrotra.

**Agenda Item No. 10.7****Appointment of Statutory Auditors and Finalization of their remuneration.**

The comptroller & Auditor General of India, New Delhi vide its letter No. CA-V Coy Haryana HSRDC (1)/586 dated 27.12.2001 has appointed M/s S C Dewan & Company, Chartered Accountants, Panchkula as Statutory Auditors of the Company for the audit of the Accounts for the year 2001-2002.

In the Companies (Amendment) Act, 2000, Section 224(8) (aa) and 619(2) have been introduced which lay down that the remuneration of such Auditors of the Govt. companies as are appointed under Section 619 of the Companies Act, 1956 by the Comptroller and Auditors General of India, shall be fixed by the Company in its general meeting. Further it is mentioned that earlier the remuneration of the Auditors was fixed by the Department of Company Affairs, New Delhi. However, with the introduction of the new Section 224(8) (aa) the remuneration will be fixed by the shareholders in the General Meeting.

M/s S C Dewan & Co., Chartered Accountants were appointed by the department of Company Affairs as statutory Auditors of the Corporation at a consolidated remuneration of Rs. 6000 - for the last financial year ending 31.03.2001. Board of Directors may consider the consolidated remuneration of Rs. 6000 - (Rs. Six thousand only) to the Statutory Auditors for the audit of the financial year 2001-2002 and pass the following resolution :-

**“ Resolved that a consolidated remuneration of Rs. 6000/- (Rs. Six thousand only) subject to approval of shareholders in the General Meeting, be paid to M/s S C Dewan & Company, Chartered Accountants, Statutory Auditors for the audit of the accounts of the Company for the financial year 2001-2002”**

**Agenda item No. 10.8****Annual Accounts for the year 2001-2002 ending 31<sup>st</sup> March, 2002.**

The Annual Accounts comprising Balance Sheet as on 31<sup>st</sup> March, 2002 and Profit & Loss Account of the Corporation for the period from 01.04.2001 to 31.03.2002 have been compiled and finalized which are attached as Annexure – IV for approval of Board of Directors.

**Financial Position**

During the year 2001-2002 the Corporation has earned a net profit of Rs. 1,22,091 - as against the profit of Rs. 4,38,867/- during the year 2000-2001. The profit during the year under review is income from interest on loan/deposits.

The summary of the working results of the Corporation for the period under review Vis-à-vis of the last year are as under :-

Sr No.	Particulars	Current Year	Previous year
		2001-2002	2000-2001
1.	Profit Loss before depreciation	1,61,624 -	7,42,796 -
2.	Less provision for depreciation	14,583 -	16,929 -
3.	Net Profit / Loss (-)	1,47,041 -	7,25,867 -
4.	Income tax written back	21,050 -	-
5.	Provision for income tax	46,000 -	2,87,000 -
6.	Net profit(-) Loss(-) for the year	1,22,091 -	4,38,867 -
7.	Reserve and Surpluses	4,51,380 -	3,29,290 -

**Fixed Assets**

During the year 2001-2002 no fixed assets have been added.

As per provisions of Section 35-D of Income Tax Act, a company is allowed for amortization of amount equal to one tenth of certain preliminary expenses, i.e expenditure of legal charges for drafting and printing of Memorandum and Articles of Association and fees for Registration of the Company for ten successive years beginning with the year in which the business commences. Preliminary expenses to the extent of Rs. 24,15,000 - have be incurred as registration fee on account of increase in the Share Capital of the Corporation from Rs. 5 Crores to Rs. 50 Crores and preliminary expenses at the time of incorporation of the company. Accordingly a sum of Rs. 2,41,500 -being one

tenth of Rs. 24,15,000/- has been written off in the accounts treating registration fees as deferred revenue expenditure preliminary expenses.

The Board may kindly consider and approve the Annual Accounts, the notes forming part of the account, purchase of fixed assets, provisions and writing off the deferred revenue expenditure preliminary expenses. The Managing Director and one Director of the company may be authorised to authenticate the Balance Sheet as on 31<sup>st</sup> March, 2002 and Profit and Loss Account for the period 01.04.2001 to 31.03.2002 under Section 215 of the Companies Act, 1956.

The Board may kindly consider and pass the following resolutions :

**“Resolved that the Balance Sheet as on 31.03.2002 and Profit & Loss account for the period from 01.04.2001 to 31.03.2002 of the Corporation be and are hereby approved along with notes forming parts of the accounts, purchase of fixed assets, provisions and writing off deferred revenue expenditure / preliminary expenses.”**

**“Resolved further that depreciation of the Company’s assets be calculated on written down value method with rates for depreciation as per Companies Act, 1956”**

**“Resolved further that Sh. M. K. Aggarwal, Managing Director and Sh. R. R Sheoran, Director of the Company be and are hereby authorised to sign the Balance Sheet, Profit & Loss account and other schedules.”**

**“Resolved further that Sh. M. K. Aggarwal, Managing Director and Sh R R Sheoran, Director of the Company be and are hereby authorised 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. M. K. Aggarwal, Managing Director of the Company be and is hereby authorise 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”.**

**Agenda Item No. 10.9**

**To fix the date and time for convening the 2<sup>nd</sup> Annual General Meeting of the shareholder of HSRDC for the year 2001-2002.**

Under Section 166 of the Companies Act, 1956 annual general meeting of Corporation is required to be held within 6 months from the close of the financial year wherein annual accounts of the Corporation are to be considered and adopted by the Members of the Company Corporation alongwith special business, if any. The financial year of the Corporation is 1<sup>st</sup> April to 31<sup>st</sup> March. Accordingly the Annual General Meeting of the Corporation is required to be called within 6 months from the date of 31<sup>st</sup> March, 2002 i.e. on or before 28<sup>th</sup> September, 2002 (29<sup>th</sup> and 30<sup>th</sup> September being holiday).

In terms of Clause (aa) of Section 224(8) regarding remuneration of Auditors of the Corporation, inserted by the Companies (Amendment) Act, 2000, the remuneration of those Auditors of the Govt. Company, who are appointed under Section 619 by the Comptroller & Auditor General of India (CAG), shall be fixed by the Company in the General Meeting or in such manner as the Company, in General Meeting may determine.

Accordingly, the remuneration of Auditors will be fixed by the shareholders in the Annual General Meeting. Earlier the remuneration of the Auditors appointed by the CAG was issued to be fixed by the Department of Company Affairs.

The Comptroller & Auditor General of India has already appointed M/s S.C. Dewan & Company, Chartered Accountant as Statutory Auditor of the audit of the annual accounts for the year 2001-2002 vide its letter dated 27.12.2001.

The Audit of the Accounts of the year 2001-2002 is under progress. The audited and certified annual accounts as well as Statutory Auditors Report and comments of the Comptroller & Auditor General of India on the said accounts will not be available for circulation among shareholders for consideration and adoption in the meeting. Therefore, on the completion of the Audit of Annual Accounts for the year 2001-2002 the same would be adopted in the 3<sup>rd</sup> Annual General Meeting.

It is further informed that a clear 21 days notice of Annual General Meeting is to be given to the shareholders prior to the date of Annual General Meeting. The Annual General Meeting is required to be held on any working day during working hours at the registered office i.e. PWD (B&R) Complex, Near Ghggar Bridge, NH-73, Panchkula (Haryana) or at any place in the City (Panchkula) in which the registered office of the Corporation is situated.

The Board of Directors is, therefore, requested to fix date and time for convening the 3<sup>rd</sup> Annual General Meeting and also approve the notice for convening the Annual General Meeting (enclosed as Annexure-VII) and to authorise the Managing Director to issue the same to shareholders on behalf of the Corporation.

**Agenda Item No. 10.10****Improvement of State Highways Phase I & II - Loan Scheme No. 16648 – Revised scope of work.**

HUDCO has sanctioned loan of Rs. 173.66 Crores for the improvement of State Highways Phase I & II covering total length of 1150 Kms with a project cost of Rs. 217.08 Crores. Some changes have been made in the scope of work and some other items of surface preparation including provision of cement concrete pavement, drains and central line marking have been included. Detailed comparative statement indicating the total provision of basic cost for the improvement of roads included in the HUDCO loan and the expenditure admissible under HUDCO loan is as under:-

Sr. No.	Name of road	Length (kms)	Total basic cost as per HUDCO loan (Crores)	Revised cost (Crores)
1.	Karnal-Kaithal road (M-1)	65.00	12.22	12.34
2.	Kaithal-Jind road (Section Titramour-Naguran) (M-2)	30.13	5.00	5.28
3.	Karnal-Assandh road (M-3)	36.70	6.10	7.33
4.	Assandh-Jind road (M-4)	39.70	7.79	7.32
5.	Gurgaon-Sohna road (M-5)	26.00	5.02	4.25
6.	Jind-Bhiwani road (M-6)	60.00	9.43	-
7.	Gurgaon-Farrukhnagar-Jhajjar road (M-7)	45.53	7.25	8.35
8.	Bahadurgarh-Jhajjar-Dadri-Loharu road (M-8)	122.00	18.74	19.26
9.	Road from NH-8 to Rewari. Rewari-Ateli-Narnaul (M-10)	66.40	12.50	14.64
10.	Palwal-Sohna-Dharuhera road (M-11)	57.00	8.97	7.88
11.	Yamunanagar-Radour-Ladwa-Thanesar-Pehowa road (M-12)	71.00	13.32	11.78
12.	Jagadhari-Poanta road (M-13)	47.60	7.86	7.07
13.	Panipat-Saffidon-Jind road (M-14)	75.19	11.97	12.88
14.	Uklana-Bhuna-Fatehabad road (M-15)	47.10	7.68	8.10
15.	Hansi-Barwala road (M-16)	28.80	4.88	5.62
16.	Sardulgarh-Sirsa-Ellenabad road (M-17)	68.48	10.66	12.84
17.	Budhlada-Ratia-Fatehabad road	65.51	10.12	10.74
18.	UP Border-Sonepat-Gohana road (M-19A)	57.43	9.36	13.39
19.	Gohana-Jind-Barwala road (M-19B)	69.12	11.26	16.13

20.	Rohtak-Kharkhoda-Delhi Border	42.00	6.65	-
21.	Uklana-Tohana-Munak	29.50	4.50	-
22.	Gurgaon-Pataudi-Rewari road	-	-	8.63
23	Providing center line marking on 10 works under Phase I	-	-	1.12
	<b>Total</b>	<b>1150.19</b>	<b>191.28</b>	<b>194.95</b>
	Add : 1 % contingencies	-	1.91	1.23
	Add : 4% A & S	-	7.65	4.66
	<b>Total</b>	<b>1150.19</b>	<b>200.84</b>	<b>200.84</b>
		<b>Kms</b>	<b>Crores</b>	<b>Crores</b>

The above revised scope of work for the project of improvement of State Highways Phase I & II may kindly be approved by the Board and pass the following resolutions.

**“Resolved that the revised basic scope of work amounting to Rs. 200.84 Crores for the project of improvement of State Highways Phase I & II against the HUDCO loan project is hereby approved against the basic project cost of Rs. 200.84 Crores as per approved HUDCO loan project.”**

**“Resolved further that the Managing Director is hereby authorised to submit the revised scope of work of Rs. 200.84 Crores for the project of improvement of State Highways Phase I & II to HUDCO.”**

**Agenda Item No. 10.11****Improvement of MDRs and ODRs Phase I - Loan Scheme No. 16982 – Revised scope of work.**

HUDCO has sanctioned loan amounting to Rs. 144.08 Crores for the improvement of MDRs and ODRs Phase I in Haryana against the project cost of Rs. 180.10 Crores. Due to delay in the approval of HUDCO loan, scope of work has changed because a large number of works which were urgent and could not await the approval of the project had to be taken under other schemes therefore, the scope of work had to be reduced. However, CMM in meeting held on 15.11.2000 had approved that CM may be authorised to approved the list of project roads on the file thereafter and this final list will then be communicated to HUDCO.

Accordingly the final list of roads to be included in the above project have been got approved from the Government and the final position is as under :-

SR No.	Particulars	As per original loan scheme	As per revised project
1	Total project cost.	Rs. 180.10 Crores	Rs. 133.12 Crores
2.	Total loan from HUDCO.	Rs. 144.08 Crores	Rs. 106.50 Crores
3.	Total counter part funding from Corporation.	Rs. 36.02 Crores	Rs. 26.62 Crores

Board of Directors is hereby requested to approve the down sized revised scope of project and pass the following resolutions :-

**“Resolved that the revised scope of work amounting to Rs. 133.12 Crores for the project of improvement of MDRs & ODRs Phase I against the original HUDCO approved loan project of Rs. 180.10 Crores is hereby approved.”**

**“Resolved further that the Managing Director is hereby authorised to submit the revised project for Rs. 133.12 Crores for the project of improvement of MDRs & ODRs Phase I to HUDCO.”**



**Agenda Item No. 10.12****Improvement of MDRs and ODRs Phase II - Loan Scheme No. 17035 – Revised scope of work.**

HUDCO has sanctioned loan amounting to Rs. 150.53 Crores for the improvement of MDRs & ODRs Phase II in Haryana against the project cost of Rs. 188.16 Crores. Due to delay in the approval of HUDCO loan, scope of work has changed because a large number of works which were urgent and could not await the approval of the project had to be taken under other schemes therefore, the scope of work had to be reduced. However, CMM in meeting held on 12.12.2000 had approved that CM may be authorised to approved the list of project roads on the file thereafter and this final list will then be communicated to HUDCO.

Accordingly the final list of roads to be included in the above project have been got approved from the Government and the final position is as under :-

SR No.	Particulars	As per original loan scheme	As per revised project
1	Total project cost.	Rs. 188.16 Crores	Rs. 154.37 Crores
2.	Total loan from HUDCO.	Rs. 150.53 Crores	Rs.123.50 Crores
3.	Total counter part funding from Corporation.	Rs. 37.63Crores	Rs. 30.87Crores

Board of Directors is hereby requested to approve the down sized revised scope of project and pass the following resolutions :-

**“Resolved that the revised scope of work amounting to Rs. 154.37 Crores for the project of improvement of MDRs & ODRs Phase II against the original HUDCO approved loan project of Rs. 188.16 Crores is hereby approved.”**

**“Resolved further that the Managing Director is hereby authorised to submit the revised project for Rs. 154.37 Crores for the project of improvement of MDRs & ODRs Phase II to HUDCO.”**

**Agenda Item No. 10.13****Increase in the authorised Capital of the Corporation.**

As per Memorandum and Articles of Association of the Corporation, the authorized Share Capital of the Corporation is Rs. 50 Crores and the paid up capital is Rs. 42,63,23,000 -. As per Clause 6 of the Articles of Association, the Corporation may from time to time increase, reduce and alter its share capital.

HUDCO while approving the loan for the improvement of State Highways and MDRs & ODRs had desired that authorised share capital of the Corporation may be raised so as to maintain debt equity ratio of 8:1. Furthermore, 20% counter part funding provided by the Government to the Corporation is to be treated as equity which will be utilized for the implementation of the projects.

Total loan installments to the extent of Rs. 166 Crores have already been taken from HUDCO and further installments are being released by HUDCO. Since the Haryana Government Corporation has to provide 20% of the project cost as counter part funding as such it is proposed that authorised share capital of the Corporation may be increase from Rs. 50 Crores to Rs. 100 Crores and paid up capital will go on increasing as and when the funds are provided by the Haryana Government for counter part funding for this project. Necessary fee @ Rs. 50 per ten thousand rupees of the authorised capital has to be deposited with the Registrar of the Companies, Delhi & Haryana on account of increase in the share capital from Rs. 50 Crores to Rs. 100 Crores.

The Board is requested to take note and pass the following resolutions for recommending to the share holders of the Corporation (General Body Meeting) for increasing the authorised capital from Rs. 50 Crores to Rs. 100 Crores.

**“Resolved that the authorised capital of the Corporation be and hereby increased from Rs. 50 Crores to Rs. 100 Crores.”**

**“Resolved further that the Managing Director is hereby authorised to deposit a fee of Rs. 25 lacs (@ Rs. 50 per ten thousand rupees of equity) to the Registrar of Companies, Delhi & Haryana on account of increase in the authorised capital of the Corporation from Rs. 50 Crores to Rs. 100 Crores.”**

**“Resolved further that Managing Director is hereby authorised to recommend to the shareholders of the Corporation (General Body Meeting) for approving the increase in the authorised share capital of the Corporation from Rs. 50 Crores to Rs. 100 Crores.”**

**Agenda Item No. 10.14****Appointment of Company Secretary on retainership basis**

Board of Directors in 8<sup>th</sup> meeting under Agenda item No. 8.16 held on 14.05.2002 had accorded approval for appointing Miss Shalini Rampal, as Company Secretary of the Corporation on retainership basis at retainership fees of Rs. 2500/- per month for rendering professional services in accordance with the provisions of Companies Act, 1956. Accordingly, Miss Shalini Rampal had been appointed as Company Secretary on retainership basis w.e.f 07.06.2002.

The performance of Miss Shalini Rampal has not been found satisfactory and she has not been attending to the work in the month of September, 2002. She has now tendered her resignation on 24.09.2002.

M/s S.K Sikka & Associates, Company Secretaries, Chandigarh have approached for appointment as Company Secretary on retainership basis at professional charges of Rs. 2500. - per month.

It is proposed to appoint M/s S K Sikka & Associates as Company secretary on retainership basis for carrying out following professional services:-

- i. Assisting in preparation of Agenda of the Board & General Meetings and preparing of Minutes thereof
- ii. Advising on Company Law matters.
- iii. Ensuring compliance of statutory provisions of the Companies Act.
- iv. Filing of statutory returns and forms with Registrar of Companies, Company Law Board and other Government authorities.

Board of Directors may kindly approve the appointment of M/s S K Sikka & Associates Company Secretary on retainership basis with monthly retainership fee of Rs.2,500 -for rendering professional services in accordance with the Companies Act, 1956. and pass the following resolution.

**“Resolved that M/s S K Sikka & Associates, Company Secretary is appointed as Company Secretary of the Corporation on retainership basis at retainership fee of Rs.2,500/- per month for rendering professional services in accordance with the provisions of Companies Act,1956”**

**Agenda Item No. 10.15****Approval of integrated toll policy.**

1. Council of Ministers in different meetings held on the dates indicated in table below had approved the following proposals for taking loan from HUDCO for the Improvement of State Highways, Major District Roads & Other District Roads:-

Sr. No	Name of project	Loan amount (Rs. in Crores )	Project cost (Rs. in Crores )	Date of approval of CMM
1	Improvement of State Highways Phase I & II	173.66	217.08	2.4.2000
2	Improvement of MDRs and ODRs Phase I	144.08	180.10	15.11.2000
3	Improvement of MDRs and ODRs Phase II	150.53	188.16	12.12.2000
4	Improvement of State Highways Phase III & IV	158.49	198.10	20.5.2002
<b>Total</b>		<b>626.76 Crores</b>	<b>783.44 Crores</b>	

2. It was proposed to levy toll on the improved roads @ Rs. 10 - per trip for cars jeeps and Rs 20 -per trip for Trucks Buses and repay the loan alongwith the interest to HUDCO out of toll collections. As per approval accorded by the Council of Ministers in the meetings held on the dates indicating in para 1 above. it was proposed to levy toll at 26 toll points on the State Highways and 21 points on Major District Roads. However, later on, it was decided that to reduce inconvenience to the public, toll be levied only on commercial vehicles and therefore, policy for the levy of toll on the roads being improved through HUDCO loans may be revised. It is, therefore, proposed that :-
- (i) Toll points should be located on the border of Haryana with other states so that traffic entering into Haryana or leaving the state is subjected to toll.
  - (ii) Toll may be levied on such roads which have high volume of traffic leading to quarries and mines etc.

- (iii) Toll may be levied on roads which are being used by the traffic diverted from Delhi on account of implementation of order dated 6.12.2001 of the Hon'ble' Supreme Court.
- (iv) Toll may be levied only on trucks (Laden with goods or unladen), buses (with passengers or without passengers), Mini buses trucks, Canters, Multi-axled vehicles, Cranes, Dozers and earth movers etc. entering or leaving the state.
3. Accordingly toll points have been identified, out of which 27 toll points are on State Highways and 5 points are on MDRs. Toll is proposed to be levied at @ Rs. 100 - per trip on trucks (Laden with goods or unladen), buses (with passengers or without passengers), Mini buses trucks, Canters, Multi-axled vehicles, Cranes, Dozers and earth movers etc., which includes its single return trip on the same day through the same toll point. However, if the user crosses the same toll point more than once on the same day in the same direction, the user shall have to pay toll again for additional trip at the same rate of Rs. 100 - per trip. Furthermore, if the user crosses any other toll point on the same day, user shall have to pay toll again at that toll point also at the applicable rates. It is further proposed that toll rates be increased to Rs.150 - per trip from the year 2007-2008 and Rs.200 - per trip from the year 2012-2013. Council of Ministers in meeting held on 14.02.2002 has given tolling rights to the Haryana State Roads & Bridges Development Corporation Ltd., for levying toll on these roads.
4. The statement indicating the assessment of toll collection on the basis of revised toll points is enclosed as Annexure-A, and the cash flow chart indicating the source of funds and application of funds for the entire duration of loan repayment period is enclosed as Annexure-B.
5. Concurrence of Finance Department has been obtained vide their UO No 22 2 99-3 FICW dated 05.09.2002. Finance department have also raised some points and comments of some of the main points are as under :-

Sr. No	Points raised by the Finance Department vide UO No. 22/2/99-3 FICW dated 05.09.2002	Comments of A.D.
1	The projections of Rs. 127.58 Crores during 2001-02 to 2006-07 shown as deficit to meet the repayments and advance to be given by Govt. will be as an advance with an interest at the usual rate of interest.	There will no surplus funds with the Corporation upto the year 2010-11. However, interest on Rs. 127.58 Crores to be taken from the Government as advance during the period from 2001-02 to 2006-07 shall be paid to the Government during the year 2010-11.

- |  |  |
|--|--|
| <p>2. The A.D has availed several other loans from NABARD etc. for development of roads. It is unlikely that such developed roads lengths would be put up to toll after being developed. In that case, the presently proposed toll system should take into account these other repayment liabilities and accordingly the tolling period may actually increase. The State Government is looking at a continuous cycle of substantial borrowings for road development in future and therefore, it may be imperative for State Government to consider a permanent tolling system. Although it is not necessary now, yet it can be considered in future.</p>   | <p>Although toll is likely to continue even after the repayment of loan for ensuring proper maintenance of these roads, yet there will be no surplus funds available with the Corporation for repaying any other loan out of the toll collections. The Corporation will be taking advance from the Haryana Government during the period from 2001-2002 to 2006-2007 for meeting the commitment of debt servicing and debt repayment.</p>   |
| <p>3. An escrow account for toll revenue and expenditure would be maintained subject to escrow liability towards HUDCO. The exact modalities of expenditure booking in a transparent manner may be worked out. The flow of funds from this account should follow in the following orders :</p> <ol style="list-style-type: none"> <li>i). Repayment of HUDCO loans along with interest payments.</li> <li>ii). Repayment to Govt. to the extent of project counter funding as has been used for repayment of loan so far and also in future.</li> <li>iii). Maintenance cost of State Highways, MDR and ODRs in the State.</li> <li>iv). Repayment recovery of govt. counter funding.</li> <li>v). Recovery of HSRDC funds.</li> </ol> | <p>Escrow account shall be maintained for repayment of loan instalments and interest thereon. However the flow of funds from the Escrow account shall be in the following order:-</p> <ol style="list-style-type: none"> <li>i) Repayment of HUDCO loans and interest thereon.</li> <li>ii) Maintenance cost of toll roads only.</li> <li>iii) Repayment of advance taken from Government</li> <li>iv) Recovery of counterpart funding out of toll collection which had been incurred out of Equity capital.</li> <li>v) Payment of interest on the advance taken from Government and recovery of other funds of the corporation.</li> <li>vi) Payment of Government Guarantee fee to the Government.</li> </ol> |
| <p>6. Though it has been envisaged that sufficient toll collection will be generated by the Corporation for the repayment of the loan as indicated in the Cash Flow Chart for repayment of HUDCO loans and interest accrued thereon but as already decided by the Council of Ministers in the meetings mentioned in para-1 above, if the amount of toll collections is inadequate to meet the liability of debt service and debt repayment to HUDCO even after availing advance from the Government, then the amount of shortfall shall be contributed by Haryana Government through</p>   |  |

additional budgetary support to the Corporation as an advance which will also be ultimately be repaid to the Government along with usual interest.

7. Council of Ministers in meeting held on 19.09.2002 has accorded approval :-
- i). for levying toll at 32 points under all the HUDCO loan projects for the Improvement of State Highways Phase-I to IV and Major District Roads & Other District Roads Phase I & II and
  - ii). authorizing the Haryana State Roads & Bridges Development Corporation Ltd. to levy toll on these points for repaying the HUDCO loan alongwith interest.
  - iii). Toll charges have been fixed @ Rs. 100.- per trip for trucks buses and @ Rs. 150 - per trip for vehicles having 10 tyres or more.
8. Board of Directors may kindly take note of the above approval accorded by the Council of Ministers and pass the following resolutions :-

**“Resolved that the integrated toll policy as approved by the Haryana Council of Ministers in meeting held on 19.09.2002 be and hereby approved.”**

**“Resolved further that Managing Director be and is authorised to invite bids for collection of toll immediately in accordance with the decision of the Council of Ministers.”**

**Agenda Item No. 10.16****Appointment of Chartered Accountant on Retainership basis.**

Board of Directors in 8<sup>th</sup> meeting under Agenda item No. 8.15 held on 14.05.2002 had accorded approval for appointing M/s Parveen K. Rampal, Chartered Accountants, of the Corporation on retainership basis at retainership fees of Rs. 3,000/- per month for rendering professional services in accordance with the provisions of Companies Act, 1956. Accordingly, M/s Parveen K. Rampal, Chartered Accountants, had been appointed as Chartered Accountant on retainership basis w.e.f 07.06.2002.

The performance of M/s Parveen K. Rampal, Chartered Accountants, has not been found satisfactory and it is proposed to dispense with his services on retainership basis.

M/s Vivek Prem & Associates, 3034, Sector 20-D, Chandigarh have approached for appointment as Chartered Accountant on retainership basis at professional charges of Rs. 4,500 - per month. These professional charges includes deployment of one fully experienced person who will be visiting office on alternative days and will devote time required for carrying out the requisite work whereas the Chartered Accountants firm will look after the job as mentioned below. In addition to this they will comply the TDS provision, deposit of TDS and preparation of Balance Sheet etc. as per Companies Act, 1956.

It is proposed to appoint M/s Vivek Prem & Associates as Chartered Accountant on retainership basis for carrying out following professional services:-

- i. Maintenance of books of accounts.
- ii. Reconciliation of Bank Statements.
- iii. Reconciliation of Loan Accounts.
- iv. Proper maintenance of income accounts in respect of toll collection.
- v. Proper Segregation of Revenue/ capital expenditure.
- vi. Preparation of monthly Trail Balance.
- vii. Preparation and filing of Income Tax returns and representation before Income Tax Authorities.

Board of Directors may kindly approve the appointment of M/s Vivek Prem & Associates Chartered Accountants on retainership basis with monthly retainership fee of Rs.4,500 - for rendering professional services in accordance with the Companies Act, 1956, and pass the following resolution.

**“Resolved that M/s Vivek Prem & Associates, Chartered Accountants is appointed as Chartered Accountants of the Corporation on retainership basis at retainership fee of Rs. 4,500/- per month for rendering professional services in accordance with the provisions of Companies Act,1956”**



**Subject :- Minutes of 9<sup>th</sup> meeting of Board of Directors of Haryana State Roads & Bridges Development Corporation Limited held on 09.08.2002 in the office of Chief Secretary to Govt. of Haryana, Chandigarh.**

Present: -

1. Sh. A.N.Mathur, IAS (Chairman)  
Chief Secretary to Govt., Haryana.
2. Sh. Naresh Gulati, IAS (Director)  
Commissioner & Secretary to Govt. of Haryana.
3. Sh. R.R. Sheoran. (Director)  
Engineer-in-Chief.  
Haryana PWD B&R, Chandigarh.
4. Sh. M.K. Aggarwal. (Managing Director)  
Chief Engineer, HHUP.  
Haryana PWD B&R, Chandigarh.
5. Sh. Sammat Singh, (Special invitee)  
Under Secretary, Finance Department.

**Chairman of the meeting**

The meeting was chaired by Sh. A.N.Mathur, IAS.

**Agenda Item No 9.1 – Leave of Absence**

Leave of absence was granted to Sh. Vivek Mehrotra, IAS (Director). Sh. Sammat Singh, Under Secretary, Finance Department, attended the meeting as special invitee.

**Agenda Item No. 9.2 – To take note of the appointment of Sh. A.N.Mathur, IAS, Chief Secretary to Government of Haryana as Chairman of the Corporation.**

The Board took note of the appointment of Sh. A.N.Mathur, IAS, as Chairman of the Corporation and resolved to approve the appointment of Sh. A.N.Mathur, IAS, Chief Secretary to Government of Haryana as Chairman of the Corporation.

**Agenda Item No. 9.3 – To take note of the appointment of Sh. Naresh Gulati, IAS, Commissioner & Secretary to Government of Haryana, Public works(B&R) Department as Director of the Corporation.**

The Board took note of the appointment of Sh. Sh. Naresh Gulati, IAS, as Director of the Corporation and resolved to approve the appointment of Sh. Naresh Gulati.

LAS. Commissioner & Secretary to Government of Haryana, Public works (B&R) Department. as Director of the Corporation.

**Agenda Item No. 9.4 – To confirm the minutes of 8<sup>th</sup> meeting of Board of Directors.**

The Minutes of 8<sup>th</sup> meeting of Board of Directors held on 14.05.2002 which was circulated earlier to all the members of the Board, were considered and confirmed.

**Agenda Item No. 9.5 – Follow up action on the decision taken in the previous meeting of Board of Directors held on 14.05.2002.**

The Board noted the actions taken on the minutes of 8<sup>th</sup> meeting of Board of Directors held on 14.05.2002. Board also noted that 2<sup>nd</sup> adjourned Annual General Meeting of the Shareholders was held on 09.08.2002.

**Agenda Item No. 9.6 -Allotment of equity shares to the Government of Haryana against the application money received from Haryana Government during the year 2001-2002.**

It was explained to the Board that the authorised share capital of the Haryana State Roads & Bridges Development Corporation Ltd., is Rs. 50 Crores and paid up capital is Rs. 7,88,23,000 (Seven Crores eighty lacs twenty three thousand only) as on 31.03.2001.

The Haryana Government being the promoter of the Haryana State Roads & Bridges Development Corporation Ltd., has released a total sum of Rs. 19,06,00,000 - (Rs. Nineteen Crores and six lacs) during the year 2001-2002 has equity share capital of the Corporation which have been deposited in the bank account of the Corporation. This amount of Rs. 19.06 Crores has been shown as Share Application Money on behalf of the Haryana Government as on 31.03.2002.

The Board of Directors discussed the matter and decided to allot 1,90,60,000 equity shares of Rs. 10/- each for a total amount of Rs. 19,06,00,000/- (Rs. Nineteen Crores and six lacs ) against the above amount and passed the following resolutions for allotment of equity shares.

**“Resolved that 1,90,60,000 equity shares of Rs. 10/- each with distinctive numbers from 7882301 to 26942300 (both inclusive) be issued in the name of Governor of Haryana for the contribution received from Government of Haryana.**

**Resolved further that the share certificates may be prepared and issued under the signatures of Managing Director and Sh R R Sheoran, Director of the Corporation as authorised signatory and common seal be affixed thereon in their presence.**

**Resolved further that the Managing Director be and is hereby authorised to sign, on behalf of the Corporation, the share allotment papers or documents as may be required in connection with the allotment of these equity shares and to file return/documents with the Registrar of Companies, Delhi. “**

**Agenda Item No. 9.7- Constitution of Audit Committee under Section 292-A of the Companies Amendment Act, 2000**

It was explained to the Board that Sh. A N Mathur, IAS has been posted as Chief Secretary to Government of Haryana. Sh. Vivek Mehrotra - Director has been posted as Commissioner and Secretary to Government of Haryana. Finance Department. Sh Naresh Gulati, IAS has been posted as Commissioner and Secretary to Government of Haryana. Public Works (B&R) Department and he is to be nominated as member of the Audit Committee in place of Sh. A. N. Mathur.

The Board considered and passed the following resolutions :

**“Resolved that Sh. Naresh Gulati ,CPW (Director) be and are hereby nominated in place of Sh. A.N. Mathur, as member of the Audit Committee of the Haryana State Roads & Bridges Development Corporation Limited constituted pursuant to provisions of Section 292-A of the Companies Act, 1956.”**

**Agenda Item No. 9.8- Authority to be delegated by the Board of Directors to the Managing Director for investing surplus funds of the Corporation in fixed deposit with ICICI bank.**

It was explained that Board of Directors in 8<sup>th</sup> meeting held on 14.05.2002 authorised the Managing Director to invest surplus funds of the Corporation in Fixed Deposits with the Nationalized Banks as he may think expedient in the interest of the Corporation.

It was further explained that the interest rates of Nationalised Banks on fixed deposits has been reduced and the ICICI bank has offered higher interest rate of about 0.5% as compared with the interest rates of Nationalised Banks for the same period of maturity.

Board of Directors considered this issue and observed that as per RBI guidelines, ICICI Bank, IDBI Bank, HDFC Bank and UTI Bank have also been approved as Commercial Banks for dealing with the Government/Government undertaking's transactions, but there are specific guidelines from the Haryana Government for investing surplus funds with these banks. No single individual bank can be authorised in this regard. The Board of Directors passed the following resolutions.:

**“ Resolved that Managing Director be and is hereby authorised to invest surplus funds of the Corporation in fixed deposits with the ICICI Bank, IDBI Bank, HDFC Bank and UTI Bank, in accordance the guidelines of the Haryana Government provided the interest rates of these banks are higher than the interest rates of Nationalised Banks in respect of fixed deposit for the same period of maturity.”**

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

**(M. K. Aggarwal)**  
**Managing Director**

**(A.N.Mathur)**  
**Chairman**

**Haryana State Roads & Bridges Development Corporation Ltd.,**

Provisional Balance Sheet as at 31st March 2002

**SCHEDULE**

<b>SOURCES OF FUNDS</b>		<b>CURRENT YEAR AMOUNT (IN Rs.)</b>	<b>PREVIOUS YEAR AMOUNT (IN Rs.)</b>
<b>SHAREHOLDER'S FUNDS :</b>			
I	Share Capital	78823000.00	100000.00
	Share Application Money	190600000.00	77823000.00
<b>RESERVES &amp; SURPLUS :</b>			
II	Profit & loss Account	451380.50	329289.50
	Grant - Prime Minister Gram Sevak Yojana Scheme	302910000.00	0.00
<b>LOAN FUNDS :</b>			
	Unsecured Loans :		
	- HUDCO loan - State HW (Phase I & II) 16648	1230494473.00	132881407.00
	- HUDCO loan MDRs & ODRs Phase I 16982	135621256.00	0.00
	- HUDCO loan MDRs & ODRs Phase II 17035 (Secured by Haryana State Govt. Guarantee)	141899095.00	0.00
		<b>2080799204.50</b>	<b>212033696.50</b>
<b>APPLICATION OF FUNDS :</b>			
<b>FIXED ASSETS :</b>			
III	Gross Block	1085461783.57	173903602.50
	Less : Depreciation	31610.00	17027.00
	Net Block	1085430173.57	173886575.50
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
IV	Current Assets	999657510.93	42448641.00
V	Loans & Advances	30000.00	30000.00
		999687510.93	42478641.00
VI	Less : CURRENT LIABILITIES & PROVISIONS		
	Current Liabilities	6187980.00	6201520.00
	Provision for Taxation	46000.00	287000.00
	Net Current Assets	993453530.93	35990121.00
VII	Miscellaneous Expenditure	1915500.00	2157000.00
		<b>2080799204.50</b>	<b>212033696.50</b>
X	Notes of Accounts		

**AUDITOR'S REPORT**

In terms of our separate report of even date annexed  
For S C Dewan & Company  
Chartered Accountants

( S C Dewan )  
Partner

Place : Panchkula.  
Date :

for Haryana State Roads & Bridges  
Development Corporation Ltd.,

( R.R Sheoran )  
Director

( M K Aggarwal )  
Managing Director

**Haryana State Roads & Bridges Development Corporation Ltd.,**  
**Provisional Profit & Loss Account for the period 01.04.2001 to 31.03.2002**

PARTICULARS	SCHEDULE Details	CURRENT YEAR AMOUNT (IN Rs.)	PREVIOUS YEAR AMOUNT (IN Rs.)
<b><u>INCOME :</u></b>	VIII	421847.00	1040957.50
		<b>421847.00</b>	<b>1040957.50</b>
<b><u>EXPENDITURE :</u></b>			
To Administrative Expenses	IX	11823.00	46279.00
To Audit Fee		6900.00	6000.00
To Depreciation		14583.00	16929.00
To Preliminary Expenses written off		241500.00	241500.00
		<b>274806.00</b>	<b>310708.00</b>
Profit & Loss for the year		147041.00	730249.50
Less : Previous year Expenses		0.00	4382.00
Net Profit / Loss for the year		147041.00	725867.50
Add : Excess provision of Last year's			
Income Tax written back		21050.00	0.00
Less : Provision for income tax		46000.00	287000.00
Transferred to Balance Sheet		122091.00	438867.50

**AUDITOR'S REPORT**

In terms of our separate report of even date annexed  
 For S C Dewan & Company  
 Chartered Accountants

for Haryana State Roads & Bridges  
 Development Corporation Ltd.,

( S C Dewan)  
 Partner

(R.R Sheoran)  
 Director

(M K Aggarwal)  
 Managing Director

Place : Panchkula.

Date :

SCHEDULE I	CURRENT YEAR AMOUNT (IN Rs.)	PREVIOUS YEAR AMOUNT (IN Rs.)
CAPITAL	Amount	Amount
<i>Authorised</i> 5000000 Equity Shares of Rs. 10/- each	500000000.00	500000000.00
<i>Issued, Subscribed &amp; Paid Up</i> 7882300 (Previous year - 100000) Equity Shares of Rs. 10/- each fully paid up	78823000.00	1000000.00
	78823000.00	1000000.00

**SCHEDULE II**

Reserves & Surplus	Details	Amount	Details	Amount
Profit & Loss Account :				
As per Last Balance Sheet	329289.50		- 109578.00	
Add : Profit during the year	122091.00	451380.50	438867.50	329289.50
		451380.50		329289.50

**SCHEDULE IV**

Assets	Details	Amount	Details	Amount
<b><u>Sundry Debtors (Unsecured):</u></b>				
Outstanding for a period of more than six months :				
- Considered Good				-
- Considered Doubtful				-
Other Debts:				
- Considered Good				
PWD (B&R) Haryana Department.				
<b><u>CASH &amp; BANK BALANCE</u></b>				
- Cash in Hand	784.00		81.00	
- With Scheduled Banks	312809287.00		2748473.00	
- With Scheduled Banks in FDRs				
- Corporation Bank			1550000.00	
- HARCO Bank (for Guest House Construction)	6917137.00		6421529.00	
- Interest Accrued on FDRs	313669.93		205558.00	
Cheques / Drafts in Hand	676742150.00		31523000.00	
Tax Deducted At Source	207693.00		0.00	
Advance Tax	2666790.00	999657510.93	0.00	42448641.00
		999657510.93		42448641.00

**SCHEDULE III**

Fixed assets

PARTICULARS	Original Cost	Additions	Gross Block Sales / Transfer	Cost as on 31.03.2002	Upto 31.03.2001	Depreciation		Net Block		
						For the year	Adjustment during the year	Total as on 31.03.2002	As on 31.03.2002	As on 31.03.2001
Telephone	10035.00	0.00	0.00	10035.00	1480.00	1190.00	0.00	2670.00	7365.00	8555.00
Photocopy Machine	111768.00	0.00	0.00	111768.00	15547.00	13393.00	0.00	28940.00	82828.00	96221.00
Capital work in process	173781799.50	911558181.50		1085339981						
Previous Year	<b>173903602.50</b>	<b>911558181.50</b>	<b>0.00</b>	<b>1085461783.57</b>	<b>17027.00</b>	<b>14583.00</b>	<b>0.00</b>	<b>31610.00</b>	<b>90193.00</b>	<b>104776.00</b>
Capital work in process	10035.00	111768.00	0.00	121803.00	98.00	16929.00	0.00	17027.00	104776.00	9937.00
				173781799.50						



**SCHEDULE V**

Loans & Advances	Details	Amount	Details	Amount
<u>Unsecured considered good :</u> (Advances recoverable in cash or in kind for the value to be received)				
- Security Deposit : Telephone	30000.00	30000.00	30000.00	30000.00
		<u>30000.00</u>		<u>30000.00</u>

**SCHEDULE VI**

CURRENT LIABILITIES & PROVISIONS	Details	Amount	Details	Amount
<u>CURRENT LIABILITIES :</u>				
Sundry Creditors				
- For Capital Goods	0.00		0.00	
- Others	<u>2000.00</u>	2000.00	<u>7816.00</u>	7816.00
Amount refundable to PWD (B&R) construction for Guest House at Delhi	6176500.00		6176500.00	
Audit Fee payable	6300.00		6000.00	
Professional fee Payable	0.00		3150.00	
Expenses payable	<u>3180.00</u>	6185980.00	<u>8054.00</u>	6193704.00
		<u>6187980.00</u>		<u>6201520.00</u>

**SCHEDULE VII**

MISCELLANEOUS EXPENDITURE	Details	Amount	Details	Amount
(To the extent not written off or adjusted)				
Preliminary Expenses				
Opening Balance as per last Balance Sheet	2157000.00		148500.00	
Add : Addition during the year			2250000.00	
Less : Written off during the year	<u>241500.00</u>	1915500.00	<u>241500.00</u>	2157000.00
		<u>1915500.00</u>		<u>2157000.00</u>

**SCHEDULE VIII**

INCOME	Details	Amount	Details	Amount
Interest Income :	421847.00	421847.00		758680.50
Other Income :				
-Front End Fee on loan	0.00		176884.00	
-Service Charges on loan	<u>0.00</u>	0.00	<u>105393.00</u>	282277.00
		<u>421847.00</u>		<u>1040957.50</u>

SCHEDULE IX				
ADMINISTRATIVE EXPENSES	Details	Amount	Details	Amount
Meetings & Seminars	0.00		7816.00	
Printing & Stationary	0.00		3429.00	
Legal & Filing expenses	2500.00		3220.00	
Postage & Telegram	0.00		90.00	
Telephone expenses	0.00		26594.00	
Books & Periodicals	4000.00		1980.00	
Professional Fee	367.00		3150.00	
Office Expenses	4956.00	11823.00	0.00	46279.00

**IMPROVEMENT OF State Highways Phase I, II, III & IV and MDRs & ODRs PHASE I & II ( HUDCO LOAN)**  
CASH FLOW CHART (ALL FIGURES IN CRORES)

Annexure -A

Year	2000-01	01-02	02-03	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	TOTAL	
<b>Source of funds</b>																			
Corporation Share	3.52	32.69	70.65	33.68	-	-	-	-	-	-	-	-	-	-	-	-	-	-	140.54
Loan from HUDCO	14.09	125.04	288.36	134.74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	562.23
Budgetary support from Haryana Govt. as Advance	-	14.91	19.76	6.32	28.35	18.40	39.84	-	-	-	-	-	-	-	-	-	-	-	127.58
Toll Collection	-	-	18.06	65.89	98.24	102.18	106.26	165.77	172.40	179.29	186.46	193.92	268.91	279.67	290.86	302.49	314.59	314.59	2744.99
<b>TOTAL</b>	<b>17.61</b>	<b>172.64</b>	<b>396.83</b>	<b>240.63</b>	<b>126.59</b>	<b>120.58</b>	<b>146.10</b>	<b>165.77</b>	<b>172.40</b>	<b>179.29</b>	<b>186.46</b>	<b>193.92</b>	<b>268.91</b>	<b>279.67</b>	<b>290.86</b>	<b>302.49</b>	<b>314.59</b>	<b>314.59</b>	<b>3575.34</b>

Application of funds	2000-01	01-02	02-03	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	TOTAL	
Investment on works	17.09	147.69	329.49	141.13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	635.40
Front end fee	0.07	0.63	1.46	0.68	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.84
Payment of interest to HUDCO	0.45	9.41	46.01	65.38	60.35	53.34	45.86	38.80	31.80	24.28	18.21	13.25	9.26	6.90	4.69	2.47	0.41	0.41	430.87
Repayment of principal to HUDCO	-	14.91	19.87	33.44	56.24	56.24	56.24	56.20	56.20	56.20	36.24	36.24	22.35	17.68	17.68	17.68	8.82	8.82	562.23
Repayment to HSRDC	-	-	-	-	-	-	-	-	-	-	58.65	81.89	-	-	-	-	-	-	140.54
Repayment to Government	-	-	-	-	-	-	-	25.77	42.40	59.41	-	-	-	-	-	-	-	-	127.58
Payment of Interest to Government on Advance	-	-	-	-	-	-	-	-	-	-	57.36	-	-	-	-	-	-	-	57.36
Maintenance of State Highways	-	-	-	-	10.00	11.00	44.00	45.00	42.00	39.40	16.00	62.54	237.30	255.09	268.49	282.34	305.36	305.36	1618.52
<b>TOTAL</b>	<b>17.61</b>	<b>172.64</b>	<b>396.83</b>	<b>240.63</b>	<b>126.59</b>	<b>120.58</b>	<b>146.10</b>	<b>165.77</b>	<b>172.40</b>	<b>179.29</b>	<b>186.46</b>	<b>193.92</b>	<b>268.91</b>	<b>279.67</b>	<b>290.86</b>	<b>302.49</b>	<b>314.59</b>	<b>314.59</b>	<b>3575.34</b>

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<b>Assessment of toll collection on the basis of revised toll collection points</b>			
IMPROVEMENT OF STATE HIGHWAYS PHASE - I, II, III, IV and MDRs			
<b>Year</b>	<b>Ph I &amp; II</b>	<b>Ph III &amp; IV</b>	<b>Total</b>
2002-2003	18.06 Crores	-	18.06 Crores
2003-2004	56.36 Crores	9.53 Crores	65.89 Crores
2004-2005	58.61 Crores	39.63 Crores	98.24 Crores
2005-2006	60.96 Crores	41.22 Crores	102.18 Crores
2006-2007	63.39 Crores	42.87 Crores	106.26 Crores
2007-2008	98.90 Crores	66.87 Crores	165.77 Crores
2008-2009	102.85 Crores	69.55 Crores	172.40 Crores
2009-2010	106.96 Crores	72.33 Crores	179.29 Crores
2010-2011	111.24 Crores	75.22 Crores	186.46 Crores
2011-2012	115.69 Crores	78.23 Crores	193.92 Crores
2012-2013	160.43 Crores	108.48 Crores	268.91 Crores
2013-2014	166.85 Crores	112.82 Crores	279.67 Crores
2014-2015	173.52 Crores	117.34 Crores	290.86 Crores
2015-2016	180.46 Crores	122.03 Crores	302.49 Crores
2016-2017	187.68 Crores	126.91 Crores	314.59 Crores
<b>Total</b>	<b>1661.96 Crores</b>	<b>1083.03 Crores</b>	<b>2744.99 Crores</b>

**Assessment of toll collection on the basis of revised toll collection points**  
IMPROVEMENT OF STATE HIGHWAYS PHASE - I and II

Sr.No.	Name of Road	Length (in Kms)	Toll collection point	Trucks / Buses	
				Nos.	Amount / toll collection @ Rs. 100/- per trip
1	Gurgaon- Sohna Road	26.00	Km 11 Near Badshahpur	3915	391500
2	Gurgaon - Pataudi- Rewari Road	50.41	Km 2.4 Near Gurgaon	1443	144300
3	Gurgaon - Farrukh Nagar- Jhajjar Road	45.53	About 6 Km from Gurgaon	1363	136300
4	Palwal-Sohna-Dharuhera Road	50.00	Km 4.1 Near Palwal	1824	182400
5	Palwal-Sohna-Dharuhera Road	50.00	Km 49 Near Bhiwadi	964	96400
6	Bhadurgarh-Jhajjar-Dadri- Loharu-Pilani Road	126.00	Near Rajasthan Border	266	26600
7	Fatehabad-Bhattukalan-Bhadra Road	25.00	Near Rajasthan Border	539	53900
8	Sirsa-Ellanabad Road	50.00	Near Rajasthan Border	960	96000
9	Sardulgarh-Sirsa Road	16.00	Near Punjab Border	269	26900
10	Budhlada-Ratia-Fatehabad Road	41.00	Near Punjab Border	599	59900
11	Jagadhri-Chhachhauri-Poanta Road	45.50	Near Himachal Border	848	84800
12	YamunaNagar-Radour-Ladwa- Thanesar Road	75.00	Near Yamuna Nagar	2926	292600
13	Shamli-Panipat Road	15.00	Near U.P Border	3942	394200
14	U.P Border-Sonipat-Gohana Road	57.43	Near U.P Border	1313	131300
15	Bahadurgarh-Jhajjar Road	26.00	Near Bahadurgarh	2395	239500
				<b>Total</b>	<b>2356600</b>

Less 30% for exempted Vehicles, Multiple Trips and Skipping Vehicles	(-)706950
Balance	1649620
Less 10% for toll collection charges	164962
Anticipated daily toll collection	1484658
Anticipated toll collection per year	541900170
	<b>Say 54.19 Crores</b>

Total toll collection considering average growth of 4% per year		
2002-2003		18.06 Crores
2003-2004		56.36 Crores
2004-2005		58.61 Crores
2005-2006		60.96 Crores
2006-2007		63.39 Crores
2007-2008		98.90 Crores
2008-2009		102.85 Crores
2009-2010		106.96 Crores
2010-2011		111.24 Crores
2011-2012		115.69 Crores
2012-2013		160.43 Crores
2013-2014		166.85 Crores
2014-2015		173.52 Crores
2015-2016		180.46 Crores
2016-2017		187.68 Crores
	<b>Total</b>	<b>1661.96 Crores</b>

for 4 months

Rate increased to Rs. 150 - per trip

Rate increased to Rs. 200 - per trip

ASSESSMENT OF TOLL COLLECTION ON THE BASIS OF TRUCKS AND BUSES FOR SEVERAL POINTS  
IMPROVEMENT OF STATE HIGHWAYS PHASE - III & IV and MDRs

Sr.No.	Name of Road	Length (in Kms)	Toll collection point	Trucks / Buses	
				Nos.	Amount / toll collection @ Rs. 100/- per trip
1	Sohna-Nuh-Ferozepur Zhirka- Alwar Road	76.00	Near Rajasthan Border	2924	292400
2	Shahjahanpur-Rewari Road	21.00	Near Rajasthan Border	2486	248600
3	Narnaul-Nizampur Road	11.00	Near Rajasthan Border	654	65400
4	Narnaul - Singhana Road	15.00	Near Rajasthan Border	480	48000
5	Hansi-Tosham-Sodiwas-Behal Road	84.00	Near Rajasthan Border	217	21700
6	Barwala-Agroha-Bhadra Road	55.50	Near Rajasthan Border	354	35400
7	Uklana-Tohana-Munak Road	29.50	Near Punjab Border	451	45100
8	Kaithal-Khanauri Road	24.00	Near Punjab Border	250	25000
9	Kaithal-Patiala Road	36.00	Near Punjab Border	524	52400
10	Pehowa-Patiala Road	10.00	Near Punjab Border	1133	113300
11	Kala Amb-Sadhaura-Shahbad Road	59.75	Near Himachal Border	380	38000
12	Rohtak-Kharkhanda-Delhi Border	42.00	Near Delhi Border	1136	113600
13	Bhattu-Ludesar-Jamal upto border.	-	Near Rajasthan Border	912	91200
14	Sirsa - Ludesar- Bhadra upto State border	-	Near Rajasthan Border	437	43700
15	Kotputli-Budhwal-Nangal Choudhry-Narnaul road	MDR 129	Near Rajasthan Border	3402	340200
16	Tosham-Dharsul-Ratia-Rori road	MDR 101	Near Punjab Border	324	32400
17	Jakhal-Dharsul-Bhuna-Pabra road	MDR 102	Near Punjab Border	510	51000
				<b>Total</b>	<b>1657400</b>

Less 30% for exempted Vehicles, Multiple Trips and Skipping Vehicles	(-)497220
Balance	1160180
Less 10% for toll collection charges	116018
Anticipated daily toll collection	1044162
Anticipated toll collection per year	381119130
	<b>Say 38.11 Crores</b>

Total toll collection considering average growth of 4% per year		
2003-2004		9.53 Crores
2004-2005		39.63 Crores
2005-2006		41.22 Crores
2006-2007		42.87 Crores
2007-2008		66.87 Crores
2008-2009		69.55 Crores
2009-2010		72.33 Crores
2010-2011		75.22 Crores
2011-2012		78.23 Crores
2012-2013		108.48 Crores
2013-2014		112.82 Crores
2014-2015		117.34 Crores
2015-2016		122.03 Crores
2016-2017		126.91 Crores
	<b>Total</b>	<b>1083.03 Crores</b>

for 3 months

Rate increased to Rs. 150 - per trip

Rate increased to Rs. 200 - per trip