

# **AGENDA**

**FOR**

**11<sup>th</sup> Meeting**

**OF**

**BOARD OF DIRECTORS**

**SCHEDULED FOR 22<sup>nd</sup> 11/23 AT 11.45 AM**

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

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## AGENDA ITEM NO.11.1

### Leave of Absence

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

<b>S No.</b>	<b>Name</b>	<b>Designation</b>	<b>Present / Absent</b>
1.	Mr. A.N. Mathur, IAS	Chairman	
2.	Mr. R.R. Sheoran	Director	
3.	Mr. Chander Singh, IAS	Director	
4.	Mr. Naresh Gulati, IAS	Director	
5.	Mr. M.K. Aggarwal	Managing Director	

**AGENDA ITEM NO. 11.2**

**To confirm the minutes of 10<sup>th</sup> Board of Directors meeting**

Minutes of the 10<sup>th</sup> meeting held on 27.09.2002 are enclosed as Annexure-I for confirmation by the Board of Directors of the Corporation.

**AGENDA ITEM NO. 11.3**

**Follow up action on the decision taken in the previous meeting of Board of Directors held on 27.09.2002.**

<b>Item No. of Minutes</b>	<b>Item</b>	<b>Follow up action</b>
10.1	Leave of Absence	No further action is required.
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.	Appointment of Sh. Chander Singh, IAS, as Director of the Corporation has been notified to the Registrar of companies Delhi & Haryana.
10.3	To confirm the minutes of 9 <sup>th</sup> meeting of Board of Directors.	No further action is required.
10.4	Follow up action on the decision taken in the previous meeting of Board of Directors held on 09.08.2002.	No further action is required.
10.5	Allotment of equity shares to the Government of Haryana against the application money received from Haryana Government during the year 2002-2003.	Share Certificates has been issued in the name of Governor of Haryana and the necessary Form has been filed with Registrar of Companies, New Delhi.
10.6	Constitution of Audit Committee under Section 292-A of the Companies Amendment Act, 2000	No further action is required.
10.7	Appointment of Statutory Auditors and Finalization of their remuneration.	No further action is required.
10.8	Annual Accounts for the year 2001-2002 ending 31 <sup>st</sup> March, 2002.	The Statutory Auditors has given its report which has been sent to CAG for their comments.
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.	The 3 <sup>rd</sup> annual general meeting of the Corporation was held on 25.10.2002 which was adjourned to the later date.
10.10	Improvement of State Highways Phase I & II - Loan Scheme No. 16648 – Revised scope of work.	As per the resolution passed by Board of Directors, revised scope of work intimated to HUDCO.
10.11	Improvement of MDRs and ODRs Phase I - Loan Scheme No. 16982 – Revised scope of work.	As per the resolution passed by Board of Directors, revised scope of work intimated to HUDCO.

10.12	Improvement of MDRs and ODRs Phase II - Loan Scheme No. 17035 - Revised scope of work.	As per the resolution passed by Board of Directors, revised scope of work intimated to HUDCO.
10.13	Increase in the authorised Capital of the Corporation.	Finance Department has been requested to accord approval.
10.14	Appointment of Company Secretary on retainership basis	The appointment letter to M's S.K. Sikka & Associates has been issued and the terms and conditions have been accepted by them.
10.15	Approval of integrated toll policy.	Bids for the collection of toll for 5 toll points were approved out of which Entrepreneur for Contract No. HSRDC Toll 1 for Gurgaon-Sohna Road and Contract No. HSRDC Toll 12 for Yamuna Nagar-Radour-Ladwa-Thnesar road did not sign the agreement and therefore their bid security of Rs. 50 Lacs and Rs. 70 Lacs respectively has been forfeited. Bids for these 2 toll points will have to be re-invited. Bids in respect of 8 other toll points were received on 30.12.2002 and the same are to be approved by the Empowered Committee in 25 <sup>th</sup> meeting to be held on 22.01.2003 at 11.00 a.m.
10.16	Appointment of Chartered Accountant on retainership basis	The appointment letter to M's Vivek Prem & Associates has been issued and the terms and conditions have been accepted by them..

#### **AGENDA ITEM NO. 11.4**

##### **Release and utilization of funds received by the Corporation under Pradhan Mantri Gram Sadak Yojana (PMGSY ).**

The following resolutions already passed by the Directors through circulation be noted and confirmed :-

##### **Utilization of funds received by the Corporation under Pradhan Mantri Gram Sadak Yojana (PMGSY ).**

Government of India, Ministry of Rural Development had given funds amounting to Rs. 30.291 Crores to the Haryana State Roads & Bridges Development Corporation Ltd., under PMGSY scheme.

As per resolution passed by the Board of Directors of the Corporation, a separate Bank Account under the style and name of Haryana State Roads & Bridges Development Corporation Ltd., - Improvement of Roads under PMGSY scheme was opened with the Corporation Bank, Sector 8, Chandigarh and the above funds amounting to Rs. 30.291 Crores were deposited in the separate Bank Account opened by the Corporation.

While getting the resolution approved from the Board of Directors, it was brought out that cheques drafts issued by the Government of India under PMGSY scheme will be credited in the bank account of the Corporation and necessary funds as per requirement will be released to Haryana Government through Haryana P.W.D. (B & R) and the balance amount will continue to remain with the Corporation till the entire funds are released to the Haryana Government as per requirement.

It is brought out that although funds amounting to Rs. 30.291 Crores have been received by the Corporation from the Government of India under PMGSY scheme but no procedure has been finalized by the Corporation for utilizing this amount. Haryana P.W.D. (B & R) is the executing agency for the works under PMGSY scheme and necessary funds are to be made available to Haryana P.W.D. (B & R) for the execution of these works which have already been approved by the Government of India. Engineer-in-Chief vide note dated 04.12.2002 has requested the Managing Director, HSRDC for depositing a sum of Rs. 5 Crores immediately under Pradhan Mantri Gram Sadak Yojana (PMGSY ). The Board of Directors of the Corporation is requested to pass the following resolutions through circulation.:-

**“Resolved that the funds received by the Haryana State Roads & Bridges Development Corporation Ltd., from Government of India, Ministry of Rural Development under PMGSY scheme will be utilised by the Haryana P.W.D. (B & R) who is the executing agency for the works under PMGSY scheme.”**

**“Resolved further that Managing Director be and hereby authorised to release necessary funds under PMGSY scheme to Haryana Government through Haryana P.W.D. (B & R) in accordance with their actual requirement and the balance amount will continue to remain with the Corporation till the entire funds are released to the Haryana government as per their requirement.”**

**“Resolved further that Haryana P.W.D. (B & R) who is the executing agency will be responsible for proper utilisation of funds and Managing Director be and hereby authorised to obtain necessary utilisation certificate from Haryana P.W.D. (B & R) of the earlier release before releasing further funds to the Haryana Government.”**



**Agenda item No. 11.5**

**To consider and ratify the transfer of shares.**

On the request of the Managing Director of the Corporation, the Government of Haryana had approved the transfer of shares vide its order through note dated 13.08.2002 in the name of following persons :-

**Name of Transferor**

1. Mr. Vivek Mehrotra, IAS
2. Mr. P.C. Bidhan, IAS
3. Mr. M.K. Aggarwal.

**Name of Transferee**

- Mr. Virender Nath, IAS  
Mr. Sube Singh (Expired)  
Mr. M.M. Seth. (Chief Engineer ) - Retired

The Board is requested to ratify the same.

### **Agenda Item No. 11.6.**

#### **To consider and approve the opening of current account with ICICI Bank Ltd.**

Presently, the corporation is operating separate project fund accounts for HUDCO loans with Corporation Bank, Sector –8, Chandigarh. The account in the Corporation Bank was opened at the request of HUDCO because HUDCO had been issuing cheques of Corporation Bank, Delhi payable at par on the same day in Corporation Bank at Chandigarh. Now HUDCO has started operating separate bank account in ICICI Bank, Sector 9, Chandigarh from where they issue the cheque for the release of instalments and repayment is also deposited by them in the same account.

Haryana State Roads & Bridges Development Corporation Ltd., has already levied toll at number of toll points and toll instalments are being received. Since integrated toll policy has been approved by the CMM and therefore toll collection is to be monitored through a separate bank account through which the repayment will be made. Since HUDCO is maintaining account in ICICI Bank, Sector 9, Chandigarh as such it would be appropriate to open separate toll account in ICICI Bank, Sector 9, Chandigarh under the style and name of “ **Haryana State Roads & Bridges Development Corporation Ltd., - Toll account**”. The Board of Directors of the Corporation is requested to pass the following resolutions :-

**“Resolved that a Separate Toll Collection Account under the name and style of Haryana State Roads & Bridges Development Corporation Ltd. – Toll Account be opened in ICICI Bank Ltd, Sector-9, Chandigarh. Managing Director, HSRDC and Executive Engineer, HSRDC be and are hereby authorised to sign application form and other papers which may be required for opening the said account.**

**Resolved further that the Managing Director, HSRDC and Executive Engineer, HSRDC are authorised to operate the above account jointly.**

**Resolved further that as and when any of the above officers operating the account jointly is retired or transferred, then the successor officer would automatically take his position and shall be one of the authorised signatory for operating the above said Separate Project Account jointly.**

**Resolved further that the above aforesaid bank be and is hereby authorised to honour all the cheques, drafts, bill of exchange, promissory notes and other negotiable instruments signed, drawn, accepted or made on behalf of the Company by the aforesaid persons.**

**Resolved further that the Executive Engineer of the Corporation be and is hereby authorised to send the copy of these resolutions to the ICICI Bank for further information and record.”**

### **Agenda item No. 11.7**

**To consider and approve the purchase of computers with printers for the use of Corporation.**

It is brought out that the corporation is carrying out the work with computers & printers of Haryana P.W.D. (B & R) since incorporation of the Company. Since the activities of the corporation have increased many fold, it is proposed that the Corporation should procure 3 sets of Computer Systems alongwith lazer printers and UPS for effective computerised functioning of the Corporation. The estimated cost of each set of computer system alongwith UPS and printer would be Rs. 70,570 - as per quotation given by HARTRON, Sector 17, Chandigarh. Therefore, the total cost of procurement of 3 sets of computer systems alongwith UPS and printers would be approximately Rs. 2,12,000 -

Board of Directors is requested to consider and approve the following resolutions :-

**“Resolved that consent of the Board of Directors be and is hereby accorded to the corporation for procuring 3 sets computer systems with printers and UPS through HARTRON at the total estimated cost of Rs. 2,12,000/- (Approximately).**

**Further resolved that the Managing Director is authorised to do all or any of the acts, matters and things to give effect to this resolution.”**

## **Agenda item No. 11.8**

### **Posting of Executive Engineer in Haryana State Roads & Bridges Development Corporation Ltd., through Haryana P.W.D. (B & R).**

Sh. D.K.Verma, Executive engineer, had been posted by the Haryana Government as Executive Engineer in Haryana State Roads & Bridges Development Corporation Ltd., during the month of 09/2001 and he is working in the Corporation since then.

Sh. D.K.Verma, Executive Engineer is due for retirement on 31.01.2003, as such another Executive Engineer has to be got posted in the Haryana State Roads & Bridges Development Corporation Ltd., for smooth and effective functioning of the Corporation.

Board of Directors may kindly consider and approve the name of Executive Engineer for recommending to the Haryana Government for posting him in the Haryana State Roads & Bridges Development Corporation Ltd., in place of Sh. D.K.Verma, Executive Engineer for effective and smooth functioning.

Managing Director be and hereby authorised to request the Haryana Government for posting of Sh. Executive Engineer in the Haryana State Roads & Bridges Development Corporation.

## **Agenda item No. 11.9**

### **Appointment of Chartered Accountant –Cum- Company Secretary in Haryana State Roads & Bridges Development Corporation Ltd.**

Board of Directors in 10<sup>th</sup> meeting held on 27.09.2002 had accorded approval for the appointment of M s S.K Sikka & Associates as Company Secretary of the Corporation on retainership basis at professional charges of Rs. 2500. - per month. Similarly Board of Directors in 10<sup>th</sup> meeting held on 27.09.2002 had also accorded approval for the appointment of M's Vivek Prem & Associates as Chartered Accountant on retainership basis of Rs. 4500 - per month for rendering professional services in accordance with the provisions of the Companies Act, 1956.

It has been observed that the system of engaging the Chartered Accountant and the Company Secretary on retainership basis has not worked well. Proper and effective control can only be ensured if a regular Chartered Accountant-Cum-Company Secretary is deployed in the Haryana State Roads & Bridges Development Corporation Ltd., on full time basis who will be fully responsible for maintaining accounts of the Corporation as well as will be responsible for ensuring the compliance of all the provisions in accordance with the Companies Act, 1956.

Board of Directors may kindly consider and approve the deployment of Chartered Accountant-Cum-Company Secretary in the Haryana State Roads & Bridges Development Corporation Ltd., on full time basis by taking the same on deputation from any of the Corporations Boards Undertakings of the Haryana Government and Managing Director be and hereby authorised to approach any of the Corporations Boards Undertakings for arranging Chartered Accountant-Cum-Company Secretary