AGENDA

FOR

14th Meeting

OF

BOARD OF DIRECTORS

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

DAY	TUESDAY
DATE	30.12.2003
TIME	4.00 P.M.
PLACE	IN THE COMMITTEE ROOM OF CHIEF SECRETARY,HARYANA, 4TH FLOOR, HARYANA CIVIL SECRETARIAT, CHANDIGARH

INDEX

AGENDA ITEM NO.14.1

LEAVE OF ABSENCE

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

Sr. No.	Name	Designation	Present Absent
1.	Mr.A.N.Mathur, IAS	Chairman	
2.	Mr.Chander Singh, IAS	Director	
3.	Mr.Anil Razdan, IAS	Director	
4.	Mr.R.R.Sheoran	Director	
5.	Mr. K.K. Gupta	Managing Director	

AGENDA ITEM NO. 14.2

TO CONFIRM THE MINUTES OF 12TH AND 13TH BOARD OF DIRECTORS MEETINGS

Minutes of the last Board meetings held on 24.6.2003 and 30.9.2003 are enclosed. The Board may consider and pass the following resolution:

"RESOLVED THAT the minutes of the last meetings of the Board of Directors held on 24.6.2003 and 30.9.2003 which were circulated to the Members of the Board be and are hereby approved and confirmed."

MINUTES OF THE 12th MEETING [illegible] BOARD OF DIRECTORS OF [illegible] HELD ON [illegible] 2006 IN THE COMMITTEE [illegible] COMMITTEE SECRETARY [illegible] GOVERNMENT OF HARYANA, [illegible]

Present:-

Sh. [illegible]	Chairman
[illegible]	
[illegible]	Director
[illegible]	
[illegible]	Director
[illegible]	
[illegible]	Director
[illegible]	
[illegible]	Director
[illegible]	

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] Board of Directors held on [illegible] 2005 [illegible] Board be and are hereby approved and confirmed.

[illegible] PAPERS IN THE [illegible] 12.2005.

[illegible] meeting of Board of [illegible]

866

[illegible]

[illegible] depicted in the [illegible] distributors were required [illegible] default to pay [illegible] interest [illegible] delay. Further if any [illegible] with the terms of the contract [illegible] per sequence letter and [illegible]

[illegible]

[illegible]

[illegible] of [illegible] of [illegible] following three [illegible] respondent the 2nd [illegible] and is hereby [illegible]

[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

their approval.

the Corporation board

AGENDA ITEM NO.14.3

FOLLOW UP ACTION ON THE DECISION TAKEN IN THE PREVIOUS MEETINGS OF BOARD OF DIRECTORS HELD ON 24.6.2003 AND 30.9.2003.

DATED : 24.6.2003

Item No. of Minutes	Decision taken	Follow up action
12.1	Leave of absence	No action required.
12.2	Confirmation of minutes of 11th meeting of the Board of Directors	No action required.
12.3	Follow up action on the decisions taken in the previous meeting of Board of Directors held on 22.1.2003	No action required.
12.4	The Board accepted the terms and conditions contained in the sanctioned letter issued by HUDCO and authorised the Managing Director to execute the loan agreement with HUDCO for improvement of State Highways Phase-III and IV.	Regional Chief, HUDCO, Chandigarh vide letter No.531 dated 15/17.7.2003 has been requested to intimate the latest rate of interest applicable to further loans and regarding resetting of rate of interest for previous loan(s) already taken to proceed further in the matter. HUDCO, New Delhi vide operational circular letter No. OC Sr. ED 2003-086 dated 19.11.2003 has approved the revised financing pattern w.e.f. 18.11.2003 as per following details :- Option – A. Floating Rate of Interest @ 8.75% p.a. Option – B. Fixed Rate of Interest 9.25% p.a.
12.5	The Board ratified the en-cashment of Bank Guarantees, forfeiture of first instalment deposited by M/s Wazir Singh & Co. and re-tendering of three toll points	No action required.

12.6	The Board authorised the Managing Director to transfer Rs.19.13 lacs to Haryana PWD B&R and for the balance amount of Rs.42.63 lacs. the matter be referred to Finance Deptt., Govt. of Haryana for their approval.	Rs. 19.13 lacs has since been transferred to Haryana P.W.D. (B & R) and for the balance amount of Rs. 42.63 lacs. the matter stands referred to FD Govt. of Haryana for their approval vide letter No. HSRDC 29 Dated 5.8.03.
12.7	The Board decided that detailed document be prepared justifying the requirement of independent Managing Director and be sent to the Govt. for their approval for creation sanction of the above said post.	Detailed document justifying the requirement of independent Managing Director has been sent to Govt. for approval vide letter No.HSRDC 38 dated 31.7.03. The requisite approval is yet awaited from the Govt. for creation sanction of the above said post.
12.8	The Board authorised the Managing Director to open current fixed deposit account in various banks after detailed scrutiny.	Quotations called for from various Banks are under process detailed scrutiny.

DATED : 30.9.2003.

FOLLOW UP ACTION ON THE DECISION TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD ON 30-09.2003.

Item No. of Minutes	Decision taken	Follow up action
13.1	Leave of absence	No action required.
13.2	The Board took note of the appointment of Shri Anil Razdan, IAS as Director of the Corporation in place of Shri Naresh Gulati, IAS.	Form No. 32 has been filed with Registrar of Companies (ROC), New Delhi.
13.3	The Board accepted the resignation of Mr. M.K. Aggarwal from the post of Managing Director and approved the appointment of Mr. K.K. Gupta as Managing Director of the Corporation.	Form No. 32 has been filed with Registrar of Companies (ROC), New Delhi.
13.4	The Board deferred the item regarding confirmation of the minutes of the Board meeting held on 24.6.2003.	No action required.
13.5	The Board deferred the item regarding the action taken on the decisions of the last Board meeting held on 24.6.2003.	No action required
13.6	The Board approved the balance sheet and Directors' Report for the year 2001-2002	The 3 copies of the balance sheet, Auditors' report and Directors' report have been filed with ROC office.
13.7	The Board approved the convening of the 3rd Adjourned Annual General Meeting on 30.9.2003 for adoption of Annual Accounts for the year 2001-2002.	The 3rd Adjourned Annual General Meeting was convened on 30.9.2003 and Annual Return has been filed with ROC office.
13.8	The Board deferred the item regarding the re-constitution of Audit Committee.	No action required.

13.9	The Board approved the Annual Accounts for the year 2002-03.	The Annual Accounts were submitted to the Statutory Auditors and they have given their report. The same has been sent to the A. G. (Haryana).
13.10	The Board approved the convening of the 4th Annual General Meeting on 30.9.2003	The 4th Annual General Meeting of the Corporation was held on 30th Sept. 2003.
13.11	The Board deferred the item regarding appointing of Tax Auditors for the year 2002-03.	No action required.
13.12	The Board deferred the item regarding fixing of hoardings and welcome gates in Haryana.	No action required.

AGENDA ITEM NO. 14.04

TO CONSIDER AND APPROVE THE RATE OF INTEREST ON THE LOAN FROM HUDCO AT FLOATING RATES

HUDCO has sanctioned loan amounting to Rs. 158.49 Crores to the Corporation for the improvement of State Highways Phase III & IV in Haryana vide their letter No. HUDCO SANC HSRDC 16977 2000 3243 dated 17.7.2000.

As per the latest extension given by HUDCO vide their letter No. HUDCO HSRDC 16977 2003 2269 dated 19.6.2003, this agreement, is to be executed on or before 31.12.2003.

The Board of Directors of the Corporation in 12th meeting held on 24.6.2003 had accepted the term and conditions of the loan amounting of Rs. 158.49 Crores at the interest rate of 9.75% p.a.

Now, HUDCO vide their operational circular No. OC SR.ED 2003-086 dated 19.11.2003 has approved the revised financing pattern, w.e.f. 18.11.2003 as per the following details applicable on this scheme :-

Option A – Floating Rate of Interest - @ 8.75% p.a.

(Notes : Normally Base Rate shall be revised once in a year. However in the event of change in the interest rate of atleast-1%, the revision in base rate can be twice every year).

Option B - Fixed Rate of Interest @ 9.25% p.a.

(Notes :- HUDCO will have the option to revise interest on all schemes (including existing scheme) at an interval of 5 years. However in respect of loans where resetting of interest rate has already been approved, the period of five years shall be from the date of resetting).

The Board is requested to kindly consider and decide as to which of the option regarding rate of interest be opted to execute agreement for taking loan for this scheme.

AGENDA ITEM NO. 14.05

TO CONSIDER AND APPROVE THE FIXING OF THREE HOARDING IN EACH DISTRICTS OF HARYANA AND TO RATIFY THE INSTALLATION OF TWO WELCOME GATES IN KARNAL.

As the Board is kindly aware that Hon'ble Chief Minister has from time to time directed the District Administration to lay stress on highlighting the policies and programmes being implemented by the State Government and it was interalia decided to focus on visual publicity. Therefore, overhead signage board, hoarding, electronic or digital board, rear bus board and wall paintings would be displayed prominently at certain points already identified for the purpose.

The overhead signage board would be displayed at major roads indicating distances of important big cities, hoarding in size of 10'x15' would be displayed at the public places in all the districts of Haryana.

As per the D.O No. 340 dated 6.8.2003 from Principal Secretary to Chief Minister, Haryana addressed to Deputy Commissioner, Panchkula, all the major Boards, Corporations and Departments including Haryana State Roads & Bridges Development Corporation Ltd would get the overhead signage board and hoarding prepared. The expenditure to be incurred on these hoarding including the maintenance and repair thereof would be borne by the Corporation . These hoarding are to be displayed within two months from the date of this D.O. The design colour schemes to be painted has already been received by the Corporation. The Corporation has been assigned the task of providing three hoardings of size 10' x 15'in each district in consultation with Deputy Commissioner concerned. As intimated by S.E. Karnal vide letter No.3117 dt. 05-09-03, the cost of each hoarding offered by Haryana Agro Industries Corporation Limited would be Rs. 25,000/-. Thus, the total expenditure to be incurred would be Rs.14.25 lacs.

As per D.O. 3919 dt. 10.09.2003 from Mr. Birbal Dass Dhalia, IAS addressed to the Managing Director , the Corporation was required to erect two welcome gates on the roads leading to Karnal and within city which were erected on the location decided by the Deputy Commissioner, Karnal.

The Board is requested to consider and approve the same and pass the following resolution .

RESOLVED THAT three hoarding in the size of 10'x15' be displayed at the sites to be decided in consultation with Deputy Commissioner of the concerned district and approval be and is hereby given to incur expenditure of Rs. 14.25 Lacs on the preparation and erection of these hoardings.

FURTHER RESOLVED THAT the actual expenditure amounting to Rs. 19,000/- incurred on the two welcome gates which were erected on the roads leading to Karnal and within city, on the location decided by the Deputy Commissioner, Karnal be and is hereby approved.

FURTHER RESOLVED THAT respective Superintending Engineer, Haryana P.W.D. (B & R) of each district be and is hereby authorised to interact with the respective Deputy Commissioner and to do all such acts, deeds and things as may be required to give effect to this resolution.

AGENDA ITEM NO. 14.06

TO CONSIDER AND APPROVE THE EXPENDITURE ON CONSTRUCTION OF TOLL PLAZA AND MAINTENANCE THEREOF.

The Board may recall that various roads were improved under HHUP Project by taking loan from HUDCO so as to repay the loan. Haryana Govt. has decided to levy toll tax on some of these roads vide Govt. notification No. 9/106/2001-03 B&R (W) (Toll-4) dated 2.1.2003 after completion of improvement work.

At present, there is no proper Toll Plaza for collection of toll on these roads. It is proposed that a proper Toll Plaza by widening of existing road and installing prefabricated booth be constructed. The rough cost estimate for widening of road and construction of Toll Booth is prepared for following roads which is given as under:-

Sr. No.	Name of Road	Amount of Estimate
1.	Gurgaon-Farrukh Nagar via Sukanpur Km. 5 near village Dhankot in Gurgoan Distt. (Phase-I)	Rs. 15,40,000/-
2.	Gurgaon Sohna road km. 2 near village Badshahpur in Gurgaon Distt. (Phase-I)	Rs. 12,00,000/-
3.	Palwal Sohna Rewari road km. 49 Distt. Gurgaon	Rs. 17,17,500/-
4.	Gurgaon Pataudi Rewari road km. 2.49 Distt. Gurgaon	Rs. 15,66,800/-
5.	Palwal Sohna Rewari road km. 4.10 near Palwal city Distt. Faridabad.	Rs. 15,66,800/-
	Total:	**Rs. 75,91,100/-**

Further, erecting and maintenance of the above said Toll Plazas, the corporation has prepared the estimates for following roads which are as under :-

Sr. No.	Name of Road	Amount of Estimate
1.	Gurgaon Pataudi Rewari road No. 26 km. 2.40 Distt. Gurgaon	Rs. 15,97,000/-
2.	Gurgaon Sohna road km. 11 near Badshahpur Distt. Gurgaon	Rs. 23,67,000/-
3.	Palwal Sohna Rewari road km. 4.10 near Palwal City Distt. Faridabad	Rs. 15,97,000/-
4	Palwal Sohna Rewari road km. 49 near Bhiwadi town in Gurgaon Distt.	Rs. 15,97,000/-
	Total	**Rs. 71,58,000/-**

The Board is requested to approve the above estimates and authorise the Managing Director to incur the expenditures shown against them. For remaining roads, the Managing Director may be authorised to sanction the estimates for construction of Toll Plaza and its maintenance depending on site condition of road but subject to the ceiling of Rs. 17.18 lacs for initial construction of Toll Plazas and Rs. 23.67 lacs p.a. for maintenance of Toll Plazas.

AGENDA ITEM NO. 14.07

TO CONSIDER AND RATIFY THE COLLECTION OF TOLL AT 8 POINTS DEPARTMENTALLY.

The Council of Ministers in its meeting held on 19.02.02 had approved the integrated toll policy where in the toll at 32 points was approved to be levied and further approved the modified toll policy in its meeting held on 22.05.03. Accordingly, the bids were invited for 11 Nos. toll points on 30.06.03 on the basis of modified toll policy including 3 nos. toll points for which the contract was terminated on 9.05.03. The bids were received for 7 toll points. The bids for 7 Nos. toll points were analysed on the basis of latest traffic census. The analysis of bids of 3 Nos. toll points where the toll is being collected departmentally at present has been made on the basis of average collection being made in addition to the analysis on the basis of latest traffic census.

There was wide gap between the projections made to CMM and the highest bid as received and the Empowered Committee in 26th meeting held on 05.08.2003 did not approve the bids and decided that the department should collect toll itself pending finalisation of bids to avoid financial loss to the State.

On the basis of decision taken by the Empowered Committee, the department ordered the concerned Superintending Engineers to start collecting toll departmentally at 8 No. Toll Points.

Further, during its 27th meeting dated 20.11.2003, the Empowered Committee awarded the work of Toll Collection for Toll Point No. 14 to entrepreneur and decided to keep pending the bids of toll No. T-10 and to re-invite the bids for remaining toll points. The bids have been re-invited on 23.01.2004.

The Board is requested to ratify the collection of toll departmentally at 8 No. Toll Points.

AGENDA ITEM NO. 14.08

TO CONSIDER AND APPROVE THE DELEGATION OF POWERS TO THE MANAGING DIRECTOR FOR PAYMENT OF SALARY AND OTHER PERKS TO THE OFFICERS/STAFF.

The Corporation was incorporated under the Companies Act, 1956 on 13.5.1999. As per decision taken in the CMM dt. 01.02.1999, it was decided that Govt. would bear cost of establishment and other expenses of HSRDC for the initial period of 2 years till the scheme starts generating revenues. In the initial period of 2 years, all the officers and staff would be taken on deputation or function ex-officio from P.W.D (B&R) Department and the establishment expenses shall be borne by P.W.D (B&R). The Govt. had accorded approval vide memo No. 9/233/98-3 B&R (W) dt. 4.8.99 and 16.2.2000 for the creation of following posts in the HSRDC as under:-

1.	Executive Engineer 1(one)	On deputation from P.W.D (B&R) Deptt.
2.	Company Secretary Cum Chartered Accountant 1(one)	To be recruited from open market.
3.	Sub Divisional Engineer 1(one)	On deputation from P.W.D B&R Deptt.
4.	Assistant Programmer 1(one)	On deputation from HARTRON
5.	Assistant Cum Accountant 1(one)	On deputation from P.W.D B&R Deptt.
6.	Senior Scale Stenographer 1(one)	-do-
7.	Driver 1(one)	-do-
8.	Peon 2 (two)	-do-
9.	Personal Assistant.	-do-

Since, more than 2 years have already passed and HSRDC has started generating revenues, it is proposed that in future the administrative and establishment expenses be borne by the corporation from its own account and the Managing Director may be authorised to release the salary and other perks to the persons who are on the deputation from P.W.D. (B&R).

Further, the P.W.D. (B & R) Deptt. has deputed one of its Personal Assistant who is attached with the Managing Director and his her salary has to be paid w.e.f. 1.11.2003 by the Haryana State Roads & Bridges Development Corporation. The Managing Director may be authorised to release his her salary w.e.f 1.11.2003.

At present, the expenditure on account of salary comes to Rs. 1.40 lacs p.m.

The Board is requested to consider and approve the same and pass the following resolution.

RESOLVED THAT the Managing Director of Corporation be and is hereby authorised to make the payment of salary, leave salary, medical reimbursement, pension contribution and all other perks including establishment expenses to the officers/staff who are on deputation from P.W.D (B&R) against the posts sanctioned by the Standing Committee on Public Enterprises Govt.

FURTHER RESOLVED THAT the Managing Director of Corporation be and is hereby authorised to make the payment of salary of Personal Assistant on deputation from P.W.D. (B & R) w.e.f. 1.11.2003.

AGENDA ITEM NO. 14.09

RE-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 7th meeting held on 21.8.2001 (Agenda Item No.7.10). Audit Committee of Directors was constituted pursuant to provisions of Section 292-A of the Companies Amendment Act, 2000 which was changed due to change of Directors'. At present the following are the Members of the Audit Committee:-

i) Sh.Chander Singh, IAS, FCPW - 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.Naresh Gulati, IAS - Director has since been transferred and Sh.Anil Razdan, IAS, has joined as Director of the Corporation.

The Board is requested to nominate Sh.Anil Razdan, IAS Director as Members of the Audit Committee in place of Sh.Naresh Gulati, IAS.

Further, Mr. M. K. Aggarwal, has also resigned from the post of Managing Director, the Board is requested to take note of his withdrawal from the Audit Committee and approve the appointment of Mr. K.K. Gupta, Managing Director as its Member.

AGENDA ITEM NO. 14.10

TO CONSIDER AND APPROVE THE APPOINTMENT OF TAX AUDITORS FOR THE FINANCIAL YEAR 2002-03.

As per provisions of Section 44 AB of the Income Tax Act, 1961, every individual firm ,company or association of persons whose gross turnover or receipt is more than Rs. 40.00 lacs in any financial year is required to get its accounts Tax Audited. The turnover of the Corporation is Rs. 741 lacs for the financial year 2002-03 and it is required to get its accounts Tax audited from the firm of Chartered Accountants.

M S Ashwani K. Gupta & Associates, Chartered Accountants who are also the statutory auditors of the Corporation have offered their services as Tax Auditors for the financial year 2002-03 at a remuneration of Rs. 10,000 - per annum plus service tax. Since, the Corporation was required to file the tax audit report with the income tax department on or before 30th November, 2003, the Balance-Sheet for the year 2002-03 has got been audited from them and the tax audit report has been filed with income tax department.

The Board is requested to consider and ratify their appointment as Tax Auditors at the remuneration to be decided by the Board.

AGENDA ITEM NO.14.11

TO CONSIDER AND APPROVE THE INCREASE IN THE RETAINERSHIP FEE OF M/S S.K.SIKKA & ASSOCIATES, COMPANY SECRETARIES

M/s S.K. Sikka & Associates, Company Secretaries were appointed on retainership basis at a fee of Rs. 2500/- per month w.e.f. 01.10.2002 for rendering professional services in accordance with the provisions of Companies Act, 1956.

Mr. S.K. Sikka who is the sole proprietor of this Firm is advising on the company law matters regularly and visiting the Corporation atleast 10 days in a month. He also liaisons with the CAG and Statutory Auditors. The Corporation is fully satisfied with his performance.

The Corporation has received a request from M/s S.K. Sikka & Associates for increase in fee from Rs.2500/- to Rs.5000/- p.m.

Keeping in view the increase in the work and the performance, the Board is requested to kindly consider and approve the increase in their retainership fee.

AGENDA ITEM NO. 14.12

TO CONSIDER AND APPROVE THE INCREASE IN THE RETAINERSHIP FEE OF M/S VIVEK PREM & ASSOCIATES, CHARTERED ACCOUNTANTS.

M s Vivek Prem & Associates, Chartered Accountants were appointed on retainership basis at a fee of Rs.4500/- per month for rendering professional services in accordance with the provisions of Companies Act, 1956.

Keeping in view the increase in the work, the Corporation has received request from M s Vivek Prem & Associates for increase in fee from Rs.4500/- to Rs.7000/- p.m.

The Board is requested to consider and approve the increase in their retainership fee.

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD. -- APPOINTMENT OF DIRECTOR.

1. As per provisions of Clause 20(b) of Articles of Association of the Corporation, the Director including the Chairman and the Managing Director shall be appointed by the Government and the Government will determine the period for which the Chairman, Managing Director and other Directors are to hold their respective offices.

2. Sh. Anil Razdan, IAS was the Director of the Corporation being the then Financial Commissioner & Principal Secretary to Govt. Haryana Public Works (B&R) Deptt. but has since been transferred and Sh. N. Bala Baskar IAS has taken over as Financial Commissioner & Secretary to Govt., Haryana, Public Works (B&R) Deptt.

3. Sh. N. Bala Baskar, IAS, FCPW is now to be named as Director of the Corporation by the Govt. in accordance with the provisions of Clause 20(b) of Articles of Association of the Corporation.

4. It is requested that Sh. N. Bala Baskar, IAS, FCPW may kindly be nominated as Director of the Corporation and thereafter his appointment will be got ratified from the Board of Director of the Corporation in the next meeting and Form No. 32 indicating his appointment as Director will be filed in the Registrar of Companies, New Delhi.

(A.K. Jain)
Executive Engineer (HSRDC)

(K.K. Gupta)
Managing Director (HSRDC)

M.D. HSRDC

(N. Bala Baskar)
FCPW

F.C.P.W.

MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION

OF

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED

(c) The Government may, from time to time, cancel any appointment made under sub-clause (a) of this Article and make fresh appointment.

(d) The production at the meeting of an order of the Government shall be accepted by the Company as sufficient evidence of any such appointment or cancellation as aforesaid.

(e) Any person appointed by the Government under this Article may appoint a proxy whether specially or generally.

(f) On a poll, votes may be given either personally or by proxy or by duly authorised representative.

(g) On a show of hands every member present in person or by proxy shall have one vote and upon a poll every member present in person or by proxy shall have one vote.

BOARD OF DIRECTORS

19. The number of Directors of the Company shall not be less than three (3) and not more than twelve (12) excluding the alternate Directors. The Directors shall not be required to hold any qualification shares.

20. (a) Subject to the provisions of the Act, the Management of the Corporation shall vest in the Board of Directors' which would initially be as under:

1. Sh. R.S. Verma, Chief Secretary to Govt. Haryana	Chairperson
2. Mrs. Urvashi Gulati, Commissioner and Secretary to Government Haryana, Public Works (B&R) Chandigarh	Director
3. Sh. M. M. Seth, Chief Engineer-HHUP, Haryana PWD (B&R), Chandigarh	Director
4. Sh. K. B. Lal Singal, Engineer-in-Chief Haryana PWD (B&R), Chandigarh	Director

(b) The Directors including the Chairman and the Managing Director shall be appointed by the Government and the Government will determine the period for which Chairman, Managing Director and other Directors are to hold their respective offices.

(c) The Government will nominate Financial Commissioner and Secretary to Government Haryana, Finance Department as one of the Directors at later stage. The Government will also nominate two representatives from Financial Institutions and one representative from National Highway Authority of India (NHAI) as Directors at later stage. The Government shall have the right to fill any vacancy in the office of the Directors caused by removal, resignation, death or otherwise.