

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
S CO NO. 23, SECTOR 7-C, MIDDHYA MARG, CHANDIGARH

To

1. Sh. A.N.Mathur, IAS (Chairman)
Chief Secretary to Govt.
Haryana
2. Sh. K.C.Sharma, IAS (Director)
Financial Commissioner &
Principal Secy. to Govt.
Hr. Public Works(B&R) Deptt.
3. Sh. Chandar Singh, IAS (Director)
Former Financial Commissioner &
Principal Secretary to Govt, Haryana
Finance - Department -
4. Sh. R.R. Sheoran, (Director)
Engineer-in-Chief, Haryana
P.W.D. (B&R) Branch,
Chandigarh
5. Sh. K.K.Gupta, (Managing Director)
Chief Engineer(HHUP)
Haryana, P.W.D. B&R
Chandigarh

Memo No. HSRDC/23-634 Dated. 28-6-04

Subject: Haryana State Roads & Bridges Development Corporation Ltd.- 16th Meeting of Board of Directors.

The 16th Board Meeting of the Corporation is scheduled to be held under the Chairmanship of Sh. A.N.Mathur, IAS, Chief Secretary to Government of Haryana on Tuesday, the 9th June, 2004 at 4.00 P.M in his Committee Room, 4th Floor, Haryana Civil Secretariat, Chandigarh. The Agenda for the meeting is enclosed herewith for kind perusal.

You are requested to kindly make it convenient for the meeting on the above noted date, time and

16th

for
Executive Engineer,
Haryana State Roads & Bridges
Development Corporation Ltd.
Chandigarh

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AGENDA

FOR

16th Meeting

OF

BOARD OF DIRECTORS

SCHEDULED FOR 29.6.2004

AT 4.00 P.M.

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

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AGENDA ITEM NO.16.1

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Leave of Absence

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

S No.	Name	Designation	Present / Absent
1.	Mr. A.N. Mathur, IAS	Chairman	
2.	Mr.K.C.Sharma, IAS	Director	
3.	Mr. Chander Singh, IAS	Director	
4.	Mr. R.R. Sheoran	Director	
5.	Mr. K.K.Gupta	Managing Director	

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AGENDA ITEM NO. 16.2

To confirm the minutes of 15th Board of Directors meeting

Minutes of the 15th meeting held on 29.3.2004 are enclosed for confirmation by the Board of Directors of the Corporation.

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MINUTES OF 15TH MEETING OF BOARD OF DIRECTORS OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD, HELD ON 29.03.2014 IN THE COMMITTEE ROOM OF THE CHIEF SECRETARY TO GOVERNMENT OF HARYANA

Present:

- 1. Sh. A. N. Madan, IAS (Chairman)
Chief Secretary to Govt. Haryana
- 2. Sh. R. C. Sharma, IAS (Director)
Financial Commissioner & Principal Secretary to Govt. Haryana, Public Works (S&R) Deptt.
- 3. Sh. C. V. Singh, IAS (Director)
Executive Commissioner & Principal Secretary to Govt. Haryana, Education Department
- 4. Sh. R. K. Sharma, (Director)
Principal Secretary to Haryana PWD (B&R) Branch Chandigarh
- 5. Sh. R. K. Gupta, (Imaging Director)
Chief Engineer, Haryana PWD (B&R) Branch Chandigarh

Chairman of the Meeting :

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

ITEM NO. 15-1 - LEAVE OF ABSENCE.

None.

ITEM NO. 15-2 - TO TAKE NOTE OF THE APPOINTMENT OF SH. N. BALA BHASKAR, IAS, AS A DIRECTOR OF THE CORPORATION IN PLACE OF SH. ANIL RAZDAN, IAS AND SH. K.C. MEHTA, IAS IN PLACE OF SH. N. BALA BHASKAR, IAS.

The Board members of Haryana State Roads & Bridges Development Corporation Ltd dated 01.03.2014 were present. Sh. N. Bala Bhaskar, IAS, by Sh. A. N. Madan, IAS, Principal Secretary to Govt. Haryana, Public Works (S&R) Deptt. Chandigarh.

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Mr. K.C. Sharma, Manager & Principal Secretary to the Director, Public Works (H.E.R.)
Deputy Director in place of Sh. N. Bala Buskar, IAS.

The Board took note of the same and welcomed the nomination of Sh. K.C. Sharma, IAS
as Director of the Corporation. The Board also placed on record the valuable services
provided by Sh. Anil Razdan, IAS & Sh. N. Bala Buskar, IAS during their tenure as
Director of the Corporation.

The Board authorized Sh. R.K. Gupta, Managing Director to file the necessary form with
Registrar of Companies.

ITEM NO. 15.03 - TO CONFIRM THE MINUTES OF 14TH BOARD OF DIRECTORS MEETING.

The minutes of the 14th meeting of Board of Directors held on 20.12.2003, which were
circulated earlier to all the members of the Board were considered and confirmed. The
Board passed the following resolution:

"RESOLVED THAT the minutes of the last meeting of the Board of Directors held on
20.12.2003 were circulated to the Members of the Board and are hereby
confirmed and approved."

ITEM NO. 15.04 - FOLLOW UP ACTION ON THE DECISION TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD ON 30.12.2003.

The Board has taken the decision in the minutes of 14th meeting of Board of Directors
held on 20.12.2003 and decided that in future, an agenda note with respect to financial
statements should be placed before the Board in each meeting as separate item.

ITEM NO. 15.05 - TO CONSIDER AND APPROVE THE EXPENDITURE ON RUNNING AND MAINTENANCE OF TOLL POINTS.

The Board has considered the report of the Managing Director regarding the expenditure
incurred on the running and maintenance of toll points during the period from 1.1.2003 to
31.12.2003. The Board has approved the expenditure on the running and maintenance of toll
points for the period from 1.1.2003 to 31.12.2003.

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Departmental regular expenditure for running and maintenance of such toll points is being met by the Department. The estimates for running and maintenance of 3 toll points were placed before the Board which were discussed at length by the Board. After detailed deliberations, the Board approved the estimates and passed the following resolution:

"RESOLVED THAT the estimates for running and maintenance of the following three toll points prepared for one year period are and are hereby approved and authorised the Managing Director to incur the expenditure shown against them per year and sanction the estimates for running and maintenance of running such toll points depending on site requirements but subject to the ceiling of Rs.15.97 lacs p.a. for the period the toll points are non departmentally:

Sl. No.	Name of Road	Amount of Estimate
1	Remain non. to Govt. near 2 1/2 km Dist.	Rs. 15,97,000/-
2	Remain non. to Govt. near 1 km Dist.	Rs. 15,97,000/-
3	Remain non. to Govt. near 1 km Dist.	Rs. 15,97,000/-
Total		Rs. 47,91,000/-

IT IS FURTHER RESOLVED THAT the amount of Rs. 47,91,000/- for the installation of traffic counter at the toll points is to be met by the Department. The toll collection is to be made by the Department and the amount is to be deposited in the Government Treasury.

[Signature]

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ITEM NO. 15.06 - TO CONSIDER AND APPROVE THE DELEGATION OF POWERS TO THE MANAGING DIRECTOR FOR PAYMENT OF SALARY AND OTHER PERKS TO THE OFFICERS STAFF.

The Board has considered the aforesaid decision taken in the CMM dt. 01.02.1999, it was decided that the Corporation would bear establishment and other expenses at HSRDC for a period of 2 years till the scheme starts generating revenues. In the initial period of 2 years 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). It was proposed that in future the administrative and establishment expenses be borne by the corporation from its own resources.

After deliberations, the Board decided that the Administrative and other establishment expenses of the officers and staff taken on deputation or function ex-officio from P.W.D. (B&R) Department, be borne by P.W.D. (B & R) Department except the Personal Assistant who is on deputation from P.W.D. (B & R) attached with the Managing Director which be borne by the Corporation itself with effect from 01.01.2003 since there is no sanctioned post in P.W.D. (B & R) for Personal Assistant of the Managing Director.

ITEM NO. 15.07 - TO CONSIDER AND APPROVE THE ALLOTMENT OF 73,67,700 EQUITY SHARE OF RS. 10 EACH TO THE GOVERNOR-OF HARYANA AGAINST THE APPLICATION MONEY RECEIVED.

The total authorized share capital of the Corporation is Rs 50 Crores. The Government of Haryana has subscribed Rs. 32,323,000 out of Rs. 45.25 Crores. The Government of Haryana has also subscribed to HSDC while the Government of Punjab has subscribed to HSDC through Punjab State Capital Corporation. The Government of Haryana has also subscribed to HSDC through Haryana State Capital Corporation. The Government of Haryana has also subscribed to HSDC through Haryana State Capital Corporation.

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RESOLVED THAT Rs. 100,00,000/- (Ten Crores) be issued in the name of Governor of Haryana

RESOLVED THAT 1,00,00,000 equity shares of Rs. 10 each with distinctive numbers to be issued in the name of Governor of Haryana received from Government of Haryana

FURTHER RESOLVED THAT the share certificates be prepared and issued under the signature of the Managing Director & Mr. R.R. Sharma Director & Sh. A.K. Jain, Secretary Engineer, HSRDC as authorized signatory and the common seal of the Corporation and the share certificates in the presence of

FURTHER RESOLVED THAT the Managing Director of the Corporation be and is hereby authorized to file the requisite documents with the Registrar of Companies

ITEM NO. 15.08 - RE-CONSTITUTION OF AUDIT COMMITTEE UNDER SECTION 292-A OF THE COMPANIES AMENDMENT ACT, 2008.

The Board considered the proposal contained in the agenda item and re-constituted the Audit Committee of the following Directors

- 1. Mr. S. K. Singh, IAS, ICPW - Director
- 2. Mr. S. K. Singh, IAS, ICF - Director
- 3. Mr. S. K. Singh, IAS, ICF - Director
- 4. Mr. S. K. Singh, IAS, ICF - Director

ITEM NO. 15.09 - TO CONSIDER AND APPROVE THE FIXATION OF REMUNERATION OF STATUTORY AUDITORS.

The Board considered the proposal as contained in the agenda item with respect to the remuneration of statutory auditors and approved the same by

[Signature]

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RESOLVED THAT a consolidated remuneration of Rs.10,000 - (Rs. Ten thousand) plus service tax be paid to M/s. Ashwani K. Gupta & Associates, Chartered Accountants, statutory auditors of the Corporation for the audit of the accounts of the Corporation for the financial year 2002-04.

ITEM NO. 15.10 - TO CONSIDER AND APPROVE THE APPOINTMENT OF TAX AUDITORS FOR THE FINANCIAL YEAR 2002-03 & 2003-04.

The Board has considered the proposal as contained in the agenda item with respect to the appointment of Tax Auditors for the financial year 2002-03 and 2003-04 and has approved the following resolution.

"RESOLVED THAT the appointment of M/s. Ashwani K. Gupta & Associates, Chartered Accountants who are also the statutory auditors of the Corporation be and is hereby authorized for the financial year 2002-03 a remuneration of Rs.5500 - + service tax and for the financial year 2003-04 a remuneration of Rs.7000 - + service tax."

ITEM NO.15.11 - TO CONSIDER AND APPROVE THE INCREASE IN THE REMUNERATION OF M/s S.K.SIRKA & ASSOCIATES, COMPANY SECRETARIES.

The Board has considered the proposal contained in the agenda item with respect to increase in the remuneration fee of M/s S.K. Sirka & Associates, Company Secretaries and after taking into account the performance of this firm and workload of the Corporation, the Board has decided to increase remuneration fee from Rs.250/- per month to Rs.350/- w.e.f. 1/1/02.

(Signature)


(Signature)

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ITEM NO. 11 - TO CONSIDER AND APPROVE THE APPOINTMENT OF
INTERNAL AUDITORS.

The Board considered the proposal as contained in the agenda item for appointment of
Internal Auditors and approved the appointment of M/s. Gautam Jain and Associates,
Chartered Accountants at a remuneration of Rs.3000/- per quarter and authorised the
Managing Director to finalise the scope of the internal audit and other terms and
conditions.

The above proposal was discussed and the meeting ended with a vote of thanks to the


Managing Director


Chairman

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AGENDA ITEM NO. 16.3

To take note of the Resolutions passed by circulation

(a) Approval of Directors' Report

The Members of the Board of Directors of the Corporation had approved the Directors' Report on the accounts for the period ending 31.3.2003 and passed the following resolution by circulation:-

"RESOLVED THAT the draft Directors' Report for the year ending 31st March, 2003 as placed before the Board be and is hereby approved.

FURTHER RESOLVED THAT Sh.K.K.Gupta, Managing Director and Sh.R.R.Sheoran, Director of the Corporation be and are hereby authorised to sign the Directors' Report on behalf of the Board."

(b) Convening of 4th Adjourned Annual General Meeting of the shareholders of the Corporation

The Members of the Board of Directors of the Corporation had fixed the date of 4th Adjourned Annual General Meeting of the shareholders and passed the following Resolution by circulation:-

"RESOLVED THAT 4th adjourned Annual General Meeting of the Corporation be convened on Wednesday, the 16th day of June, 2004 at 3.30 PM at its Registered Office to receive, consider and adopt the Audited Annual Accounts, Directors' Report, Auditors' Report alongwith the comments of the Comptroller & Auditor General of India, for the year 2002-2003, the replies of the management on the comments of the Comptroller and Auditor General of India appended to the Directors' Report.

FURTHER RESOLVED THAT Sh.K.K.Gupta, Managing Director of the Corporation be and is hereby authorised to issue the notice of the 4th adjourned Annual General Meeting as per draft placed before the Board for calling the said meeting on behalf of the Board of Directors and to complete all other formalities required under the Companies Act, 1956."

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AGENDA ITEM NO. 16.4

Follow up action on the decision taken in the previous meeting of Board of Directors held on 29.03.2004.

Item No. of Minutes	Item	Follow up action
15.1	Leave of Absence	No further action is required.
15.2	The Board took note of the appointment of Sh. N.Bala Baskar, IAS as Director of the Corporation in place of Sh. Anil Razdan, IAS and Sh. K.C. Sharma, IAS in place of Sh. N. Bala Baskar, IAS	The necessary Form No.32 has been filed with the Registrar of Companies, New Delhi with respect to such changes
15.3	The Board confirmed the minutes of 15 th meeting of Board of Directors.	No further action is required.
15.4	The Board noted the actions taken on the minutes of the 14 th meeting of Board of Directors held on 30.12.2003 and desired that an Agenda note with respect to the financial status of the Corporation be placed before the Board in each meeting as separate item.	The agenda note on the financial status of the Corporation has been taken as a separate item.
15.5	The Board approved the estimates for running and maintenance of the toll points and further desired that thorough study on the installation of traffic counter at the toll points which are run departmentally and where the toll collection is substantial say more than Rs.3.00 Crores p.a., be done to explore the possibility of its usefulness and details of the study be placed before the Board in the next Board meeting."	<p>The system of automatic traffic counter working at NH-I near Karna lake at Karnal was studied and it only counts number of different categories of vehicles passing through the point. Therefore, M/s EFCON India (New Delhi) was contacted and Sh. Basra of EFCON India had a meeting with Managing Director, HSRDC at Chandigarh and assured that a system can be evolved which can check toll pilferage or toll evasion. During discussions on cost aspect, it was told by him that the system shall cost about Rs. 12.00 lacs per lane of traffic. In our case, we shall need to have minimum four lanes on a toll where toll collection is more than Rs. 3.00 Crores a year.</p> <p>However, for the information of Board it is brought out that there is no toll with the Deptt. where the collection is more than</p>

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		Rs.20 lacs per annum. Therefore, the Corporation does not require such arrangements at present. Whenever need arises, the competitive quotations shall be brought before the Board.
15.6	The Board decided that Administrative and other establishment expenses of all the officers and staff taken on deputation or function ex-officio from P.W.D. (B & R) be borne by P.W.D. (B & R) except the Administrative and other establishment expenses of Personal Assistant attached with Managing Director.	No action is required.
15.7	The Board approved the allotment of 73,67,700 equity shares of Rs.10 - each to the Governor of Haryana.	Shares have been issued and the necessary Form No.2 has been filed with the Registrar of Companies, New Delhi.
15.8	The Board reconstituted the audit committee u/s 292-A of the Companies Act, 1956.	No action is required.
15.9	The Board approved the fixation of remuneration of statutory auditors.	Intimation has been sent to the statutory auditors.
15.10	The Board approved the appointment of tax auditors for the financial year 2002-2003 and 2003-2004.	Intimation has been sent to the tax auditors.
15.11	The Board approved the increase in the retainership fee of M/s S.K.Sikka & Associates, Company Secretaries.	Intimation has been sent to M/s S.K.Sikka & Associates, Company Secretaries.
15.12	The Board approved the appointment of M/s Gautam Jain and Associates as internal auditors	Intimation has been sent to M/s Gautam Jain & Associates.

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AGENDA ITEM NO. 16.5

To consider and review the financial status of the Corporation

The Board in its last meeting held on 29.3.2004 had desired that a separate item on the financial status of the Corporation be placed before the Board in each meeting.

The financial status with respect to loan obtained from HUDCO and the status of the toll collection is placed below for the perusal of the Board.

The Board is requested to take note of the same.

FINANCIAL STATUS

LATEST POSITION OF HUDCO LOANS as on 31.03.04.

No.	Name of Project	Project Cost	Loan Amount	Loan received	Loan repaid		Total	Rate of interest
		in Crores	in Crores	in Crores	Principal	Interest		
1	Improvement of State Highways Phase-I & II.	217.09	173.66	173.35	54.02	40.91	35.50	Initially 12.75%, Present 8.25% p.a.
2	Phase III and IV.	198.10	158.49	14.39	—	4.04	0.04	7.75% p.a.
3	Improvement of MDR/ODR	132.39	105.91	82.92	4.08	5.73	10.67	Initially 13.75%, Present 8.25% p.a.
4	Phase II.	113.40	122.72	97.77	4.72	7.83	42.39	Initially 13.75%, Present 8.25% p.a.
	Total :	700.97	560.78	368.43	63.52	53.51	118.50	

TOLL COLLECTION DATA

1. Total No. of identified Toll points. - 32
2. No. of toll points presently in operation. - 15 (13 of Entrepreneur & 2 of Department.)
Monthly Net Collection - 2.30 crores.
Start of Toll Collection. - w.e.f Feb, 03
Collection upto 31.5.04 = Rs. 29.50 crores
Forfeiture of Security - Rs. 5.20 Crores.
3. No. of toll points where concerned Superintending Engineers have been recently directed to start toll collection departmentally. - 3(Toll-18,19 & 23)
4. No. of tolls for which notification is under process. - 6(Toll-17,21,24 & 26)
T-22 & 27

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Agenda item No. 16.6

To consider and approve the transfer of shares

The Government of Haryana has accorded approval for the transfer of shares in the name of following persons vide this office U.O. No.32/HSRDC dated 15.4.2004 (copy placed below):-

Name of Transferor	Name of Transferee
1. Sh. Vivek Mehrotra, IAS	Sh. K.C.Sharma, IAS
2. Sh. P.K. Das, IAS	Sh. Ram Niwas, IAS
3. Sh. M.K. Aggarwal.	Sh. K.K.Gupta (Chief Engineer)

The Board is requested to approve the transfer of shares in the name of the above said persons.

**HARYANA STATE ROAD & BRIDGE DEVELOPMENT CORPORATION
LTD., CHANDIGARH.**


Subject: Transfer of Shares

As per the Memorandum of Association and Articles of Association of the Corporation, the Shareholders are entitled to transfer their shares in the following manner:-

Sr. No.	Name	Number of Equity Shares of Rs.10 each.
1	Governor of Haryana	4,26,32,230
2	Sh. Niveli Mehrotra	10
3	Smt. Urashi Gupta	10
4	Sh. S.C. Chatterjee	10
5	Sh. P.K. Das	10
6	Sh. P.C. Bhatia	10
7	Sh. R.Z. Saini	10
8	Sh. M.K. Aggarwal	10

As per section 107 of the Companies Act, 1956, minimum five members should be present in person to constitute the quorum for general meetings of the Shareholders. Since Shri. Niveli Mehrotra, IAS and Shri. P.K. Das, IAS have been posted outside Haryana and Smt. Urashi Mehrotra has since been retired from the post of Civil Engineer HRCB, it is proposed that the shares held by them may be transferred to the name of Shri. R.C. Sharma, IAS, Director, Commissioner & Principal Secretary, P.O. B & R, Haryana, Shri. Ram Mohan Saini, Joint Secretary, Finance and Shri. R.K. Aggarwal, Director, HRCB, Chandigarh, Haryana, HSRDC respectively.

Sd/- (Signature)

MD HSRDC

 F.C.P.W.
 Chief Secretary

(A.K. Jain)
 E.E. HSRDC
 (K.K. Gupta)
 MD HSRDC
 (R.C. Sharma)
 F.C.P.W.
 R.C. SHARMA
 F.C.P.W.

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