

AGENDA

FOR

26th Meeting

OF

BOARD OF DIRECTORS

OF

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

**DAY : WEDNESDAY
DATE : 11.10.2006
TIME : 04:00 P.M.**

**IN THE OFFICE ROOM No. 45 OF FCPW,
HARYANA, 6TH FLOOR
HARYANA CIVIL SECRETARIAT,
CHANDIGARH**

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AGENDA ITEM NO. 26.01

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. Dharam Vir, IAS	Chairman	
2.	Mr. R.R. Sheoran	Director	
3.	Mr. H.S.Chahal	Managing Director	

AGENDA ITEM No. 26.02

TO CONFIRM THE MINUTES OF 25th MEETING OF THE BOARD OF DIRECTORS.

Minutes of the 25th meeting of the Board of Directors of the Corporation held on 08.08.2006 are enclosed. The Board is requested to confirm the same and pass the following resolution:-

“RESOLVED THAT the minutes of the 25th meeting of the Board of Directors held on 08.08.2006 be and are hereby approved and confirmed.”

MINUTES OF 25TH MEETING OF BOARD OF DIRECTORS OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED HELD ON 08.08.2006 AT 11:00 AM IN THE OFFICE OF FINANCIAL COMMISSIONER & PRINCIPAL SECRETARY TO GOVT. HARYANA, P.W.D. (B & R) DEPARTMENT.

Present: -

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

Special Invitee:

Smt. Dheera Khandelwal, IAS
Special Secretary, Finance

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

ITEM NO 25.01

LEAVE OF ABSENCE

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

ITEM NO. 25.02

TO CONFIRM THE MINUTES OF 24TH MEETING OF THE BOARD OF DIRECTORS.

Minutes of the 24th meeting of the Board of Directors of the Corporation held on 07.07.2006 as circulated to members of the Board were considered and confirmed. The Board passed the following resolution:

“RESOLVED THAT the minutes of the last meeting of the Board of Directors held on 07.07.2006 as circulated to the members of the Board be and are hereby approved and confirmed.

ITEM NO. 25.03

UP-GRADATION OF STATE HIGHWAY/MAJOR DISTRICT ROADS IN NCR AREA.

The Board was informed that the Board in its meeting held on 07.07.2006 decided that all five bidders to re-submit combined financial bid per km for up-gradation of State Highways/Major District Roads in NCR area who had offered their bids earlier to avoid disputes arising later as the length of roads in the above projects can increase or decrease with the condition that the total amount should not be more than the existing bid offered for the up-gradation of State Highways/Major District Roads in the NCR area. The revised financial bids per km were received from the three bidders on 18th July, 2006, the detail of which is as under:

Sr. No.	Name of the agency	Rates per km (in Rupees)	Remarks
1.	WAPCOS India Ltd.	23,850/- (Twenty three thousands eight hundreds fifty only) exclusive of service tax as applicable	Lowest. The total cost for 331 kms comes out to Rs. 7894350/-
2.	VKS Infratech Management (P) Ltd.	44,172/- (Forty four thousands one hundred seventy two only) exclusive of service tax as applicable	
3.	SAI Consulting Engineering (P) Ltd.	33,856 plus 4,144 as service tax (Thirty tree thousands eight hundreds fifty six plus four thousands one hundred forty four only)	

After detailed discussions, the Board desired to get the rates reduced from WAPCOS India Ltd. in comparison with the rates of CES and also desired to verify these rates from other States for such type of jobs. Managing Director, HSRDC was authorized to approve the proposals in consultation with Chairman, HSRDC.

ITEM NO. 25.04

UP-GRADATION OF MAJOR DISTRICT ROADS EXCLUDING NCR.

The Board was informed that the Board in its meeting held on 07.07.2006 decided that all five bidders to re-submit combined financial bid per km. for Phase II & III and lump sum amount for Phase I for up-gradation of Major District Roads excluding NCR to avoid any dispute arising later as the length of roads in the above projects can increase or decrease, with the condition that the total amount should not be more than the existing bid offered for the up-gradation of Major District Roads excluding NCR.

The revised financial bids for phase-1 and Phase-II&III combined per km were received from the three bidders on 18th July, 2006, the detail of which is as under:

Sr. No.	Name of the agency	Rates per km (in Rupees)	Remarks
1.	Consulting Engineering Services India (P) Ltd.	Phase I Rs. 12,00,000/- (Twelve lacs only) exclusive of service tax Phase II&III Rs. 20,000 (Twenty thousands only) exclusive of service tax as applicable	Lowest and the total cost comes out to be Rs. 1,12,00,000/-
2.	WAPCOS	Phase I Rs. 12,00,000/- (Twelve lacs only) exclusive of service tax Phase II & III Rs. 22,680/- (Twenty two thousands six hundreds eighty only) exclusive of service tax as applicable	
3.	VKS Infratec Management (P) Ltd.	Phase I Rs. 77,48,000/- (Seventy seven lacs forty eight thousands) exclusive of service tax Phase II&III Rs. 43,200/- (Forty three thousands two hundreds only) exclusive of service tax as applicable	

After detailed discussions, the Board desired to verify the rates allowed for such type of jobs in other States also. Managing Director, HSRDC was authorized to approve the proposals in consultation with Chairman, HSRDC.

ITEM NO. 25.05

TO CONSIDER AND APPROVE THE RE-ALLOTMENT OF TOLL POINT (T-I) NEAR BADSHAHPUR ON GURGAON-SOHNA ROAD

The matter was discussed in detail in the Board, keeping the sensitivity of the case, the Board agreed to take proposed action against the Senior Manager, PNB Branch, Model Town Rohtak and to blacklist the agency

The Board authorized E-i-C, P.W.D (B&R) to investigate and fix responsibility to the defaulter and propose the suitable measures and improvements in the system so that such things do not happen again.

ITEM NO. 2506.

TO CONSIDER AND APPROVE THE TRANSFER OF SHARES

The Board approved the transfer of shares in the name of the following persons except Sh. D. D. Gautam, IAS as he has been transferred and desired to transfer the shares to his successor.

Name of Transferor
Smt. Urvashi Gulati, IAS.

Name of Transferee

Sh.D.D.Gautam, IAS, (Now Sh. Vivek Joshi, IAS
Special Secretary)

Sh. P. C. Bidhan, IAS

Mrs. Dhara Khandelwal, IAS,

Sh. Ram Niwas, IAS

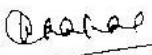
Sh. Chaman Lal, Chief Engineer

ITEM NO. 2507.

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

The Board considered the proposal contained in the agenda item w.r.t. increase in the retainership fee of M/s S. K. Sikka & Associates, Company Secretaries and desired to put up note of the performance of this firm and volume of work of the Corporation to the next meeting of the Board.

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


22/8/22
(H.S.Chahal)
Managing Director

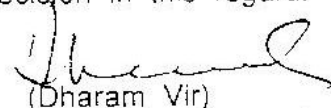
(Dharam Vir)
Chairman

From pre-page 5

Subject: Minutes of 25th Meeting of BOD.

The minutes are approved with the amendment that on np-5(24.06) in respect of Item No. 25.05, the following may be substituted:

" In view of the seriousness of the matter, the Board requested EIC to enquire into the matter and submit report within a week's time so that action could be taken against the defaulting officers/officials. The Board also advised the MD to take all the necessary action to safeguard the interest of the State and also for taking action against the PNB as well as the agency. As regards allotment of tender to the next bidder, it was decided to refer it to the committee already set up under the chairmanship of EIC to ~~re~~consider and take decision in this regard. "


(Dharam Vir)
FCPW, 5.9.06

MD. HSRDC

6.1.02
6.9.06

MD. HSRDC

AGENDA ITEM NO. 26.03

FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD 08.08.2006.

Item No.	Item	Follow up action
25.1	Leave of Absence	No action required.
25.2	To confirm the minutes of 23 rd meeting of Board of Directors.	No action required.
25.3	The Board desired to get the rates reduced from WAPCOS India Ltd. in comparison with the rates of CES and also desired to verify these rates from other States for such type of jobs for up-gradation of State Highways/Major District Roads in NCR area.	WAPCOS has reduced its rates at par with CES.
25.4	The Board desired to verify the rates allowed for jobs in other States for up-gradation of Major District Roads excluding NCR area.	The rates quoted by the consultants are below the rates allotted in some other States.
25.5	The matter was discussed in detail in the Board, keeping the sensitivity of the case, the Board agreed to take proposed action against the Senior Manager, PNB Branch, Model Town Rohtak and to blacklist the agency The Board authorized E-i-C, P.W.D (B&R) to investigate and fix responsibility to the defaulter and propose the suitable measures and improvements in the system so that such things do not happen again.	The complaint has been lodged to Chief Managing Director, PNB, New Delhi and it has been reported by them that the matter is under investigation and the matter will be reverted soon. Managing Director, HSRDC has personally contacted General Manager, North Zone and explained him about the case. He has agreed with the views of the Corporation and assured speedy investigation and full cooperation. The agency has been barred for taking any contract in the Corporation as well as in Haryana P.W.D (B&R). The investigation by E-i-C is under process.
25.6	The Board approved the transfer of shares.	The necessary entries have been made in the Register of Members.
25.7	The Board desired to put up note of the performance of M's S. K. Sikka & Associates with regard to increase in the retainership fee	This item has been taken as a separate item.

Inquiry Report of EIC.

No business of PNB.

AGENDA ITEM NO. 26.04

TO TAKE NOTE OF THE PROVISIONAL ACCOUNTS FOR THE PERIOD FROM 01.04.2006 TO 31.08.2006.

The Corporation has prepared provisional Accounts (**copy placed below**) for the period from 01.04.2006 to 31.08.2006. The highlights of the Accounts is given as under:

BALANCE SHEET:

(Rs. in Lacs)

Sources of Funds

Current Year

Paid up capital	5000.00	
Share Application Money	6370.23	
Grant under PMGSY/ Others	3369.04	-
Loans	30092.25	
Total	44344.16	

Application of Funds:

Fixed Assets (after depreciation)		<u>50189.33</u>	
Capital Work-in-progress		65.04	
Current Assets	13341.32		
Loans & Advances	<u>1075.82</u>		
	14417.14		
(less): Current liabilities & Provision for taxation	<u>24214.57</u>		-
Net Current Assets		(-)9797.43	
Misc. Expenses		3887.23	
Total		<u>44344.16</u>	

PROFIT & LOSS A/C

Income

Toll tax receipt	1455.79	
Interest Income	96.28	
Tender fee receipt & others	1.16	
Total	<u>1553.23</u>	-

Expenditure

Financial Expenses	1248.32	
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Depreciation	818.00
Administrative Expenses	33.54
Preliminary Expenses W off	0.60
Total	<u>2100.46</u>
Net Loss	(-)547.23

The Board is requested to take note of the same.

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
Provisional Balance Sheet as at 31st Aug. 2006

<u>SOURCES OF FUNDS</u>	Schedule	Amount (Rs in Lacs)
SHAREHOLDERS FUNDS		
Share Capital	I	5000.00
Share Application Money		6370.23
RESERVES & SURPLUS		
Grant- Prime Minister Gram Sadak Yojana	II	3369.04
LOANS FUNDS		
<u>Secured Loans :</u>		
HUDCO Loan-State H/W 16648		7415.94
HUDCO Loan MDR & ODR No. 16982		6043.21
HUDCO Loan MDR & ODR No. 17035		8553.99
HUDCO Loan-State H/W 16977		7591.75
(Secured By Hayna Govt. Guarntee)		
Interest Accrued on HUDCO-Loan		487.36
	Total Rs	<u><u>44344.16</u></u>
<u>APPLICATION OF FUNDS</u>		
Fixed Assets		
Gross Block	III	56859.92
Less- Depreciation		<u>6670.59</u>
Net Block		50189.33
Capital Work In Progress		65.04
CURRENT ASSETS, LOANS & ADVANCES		
Current Assets	IV	13341.32
Loans & Advances	V	<u>1075.82</u>
		14417.14
LESS-CURRENT LIABILITIES & PROVISIONS		
Current Liabilities & Provision for Taxation	VI	<u>24214.57</u>
Net Current Assets		-9797.43
Miscellaneous Expenditure	VII	3887.23
	Total Rs	<u><u>44344.16</u></u>

568.594

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 1st APRIL 2006 TO 31st AUG. 2006

Particulars	Schedule	Amount Rs.in Lacs
<u>INCOME</u>	VIII	1553.23
TOTAL (A)		<u>1553.23</u>
<u>EXPENDITURE</u>		
Administrative Exp.	IX	33.54
Finance Exp.		1248.32
Depriciation		818.00
Preliminary Exp Written off		0.60
TOTAL (B)		<u>2100.46</u>
Profit & Loss for the period (A-B)		547.23
(Transferred to Balance Sheet)		

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE-I: SHARE CAPITAL

Amount(Rs.)

Authorised Capital		
50000000 Equity Shares of Rs 10/- each		500000000.00
Issued, Subscribed & Paid up Capital		
50000000 Equity shares of Rs10/- each fully paid- up		500000000.00
	Total Rs	<u>500000000.00</u>
	in Lacs	5000.00

SCHEDULE-II: RESERVES & SURPLUS

Amount(Rs.) Amount(Rs.)

Grant from Haryana Govt. (for activation of corporation)		18000000.00
<u>GRANT- PRIME MINISTER GRAM SADAK YOJANA</u>		
Opening Balance	22800670.00	
Add- Received during the Year	451100000.00	
Less Utilised during the period	<u>154996831.00</u>	<u>318903839.00</u>
	Total Rs	<u>336903839.00</u>
	in Lacs	3369.04

SCHEDULE-IV: CURRENT ASSETS

Amount(Rs.)

<u>CASH & BANK BALANCES</u>		
Cash in Hand		11126.00
With Scheduled Banks		43437477.01
With Scheduled Banks in FDRs		1287977105.00
Sundry Debtors(Toll Receivable)		2706510.00
Closing Balance	Total Rs	<u>1334132218.01</u>
	in Lacs	13341.32

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE-V: LOANS & ADVANCES

Amount (Rs.)

Security Deposit (Advances recoverable in cash or kind) 30375.00

I tax/TDS2002-03 2501523.00

I tax/TDS 2003-04 10833101.00

I tax/TDS 2004-05 4415251.00

I tax/TDS 2005-06 2015464.00

I tax/TDS for the period 572285.00

Amount Recoverable 1943082.00

Chd Housing Board 77591534.00

Ch. pending encashment 14655.00

Udai vir *X* 1500000.00

Vinod Kumar schdeva *X* 3000000.00

Kartar Singh *X* 1100000.00

HUDA Panchkula 2064775.00

Total Rs 107582045.00

In lacs 1075.82

*It needs to be
checked &
reimbursed*

payable

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE-VI: CURRENT LIABILITIES & PROVISIONS

Amount (Rs.)

LADT -Municipie 165053400.00

LADT -Panchyats 704216083.00

Haryana PWD (B & R) 1401569063.00

Haryana Industries Deptt 4263566.00

Earnest Money 500000.00

T.C.S 544985.00

TDS Payable 0.00

Toll (it-4) security refundable 2500000.00

ASIDE 900000.00

Panipat Refnary 10000000.00

LOC UNPAID 14589788.00

Provision for income tax 5143547.00

V Kaushik & Co 68556.00

PWD Sonapat div I & II 3000000.00

Suspense 174311.00

PWD Panchkula Division 111000000.00

Opening Balance difference -2066000.00

Total Rs 2421457299.00

In lacs 24214.57

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

<u>SCHEDULE-VII: MISCELLANEOUS EXPENDITURE</u>	Amount (Rs.)	Amount (Rs.)
		in lacs
Preliminary Expenses (to the extent not written off/ adjusted)		
Opening Balance as per last Balance Sheet	949500.00	
Add- Addition during the quarter	0.00	
Less- Written off during the quarter	<u>60375.00</u>	8.89
Profit & Loss Account As per last Balance Sheet	3331.10	
Add- Loss during the year	<u>547.23</u>	3878.33
Total Rs		<u><u>3887.23</u></u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

<u>SCHEDULE- VIII: INCOME</u>	Amount (Rs.)	Amount (Rs.)
Interest Income		9627572.00
Toll Tax Receipts		145579564.00
Tender Fee Receipts		33957.00
Sale of Toll forms		80000.00
excess of Toll Receipt		<u>2007.00</u>
Total Rs		<u><u>155323100.00</u></u>
in lacs		1553.23

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

<u>SCHEDULE-IX: ADMINISTRATIVE EXPENSES</u>	Amount (Rs.)	Amount (Rs.)
Printing & Stationary		31680.00
Postage & Courier		2398.00
Telephone Expenses		22324.00
General Expenses		12600.00
Travelling & Conveyance		1286.00
Accounting & Professional charges		136160.00
Advertisement Expenses		166848.00
Consultancy fees		407321.00
Training & Development of engineers		<u>2474000.00</u>
Repairs & Maint.(Computers)		34910.00
salary to Contract emp. from harton		25160.00
Internet exp.		39529.00
Total Rs		<u><u>3354216.00</u></u>
in lacs		33.54

— Adm. Expenses

Balance sheet - second
quarterly

AGENDA ITEM NO. 26.05

TO CONSIDER AND APPROVE THE WITHDRAWAL OF LOAN INSTALLMENT OF RS. 5.20 CRORES FROM HUDCO.

The Corporation has availed the following financial assistance from HUDCO for the implementation of the road networking under the various schemes, the details of which is given as under:

Detail position of various loans taken from HUDCO

Sr. No.	Name of Project	Loan amount drawn	Repayment made to HUDCO		Balance principal yet to be paid	Rate of interest charged by HUDCO
			Principal	Interest		
1.	2.	3.	4.		5.	6.
			Principal	Interest	(3-4)	
1.	SH Phase I & II (16648)	173.35	99.40	66.73	73.95	43.45 (12.75) 35.46 (10.25)
2.	SH Phase III & IV (16977)	94.90	18.68	11.56	76.22	Floating 10.25
3.	MDR/ODR Phase I (16982)	82.87	22.44	21.60	60.43	19.98 (10.75) 42.49 (8.25)
4.	MDR/ODR Phase II (17035)	111.50	25.96	27.19	85.54	25.24 (10.75) 13.38 (8.25) 49.28 (8.25)
	Total	462.62	166.48	127.08	296.14	

Keeping in view the higher rate of interest being charged by HUDCO, the Board in its 21st meeting held on 18.08.2005 decided that remaining installments of loan under various schemes from HUDCO be not drawn and authorized the Managing Director to intimate the same to HUDCO.

It has been reported by the Regional Chief, HUDCO vide D.O. letter No. CHRO/2006/1680 dated 29.07.2006 that there is a condition of rebate of 0.25% P.A. for the loan of Rs. 100 crores to this scheme State Highway Phase III & IV (16977) to all the categories of borrowers. Further, if subsequently loan drawn is less than the prescribed limits, then the rebate shall be withdrawn retrospectively.

As the Corporation, is already being given a rebate of 0.25% in the interest rate on this account so it has been suggested by HUDCO to take further loan of Rs. 5.10 crores so that the loan amount drawn comes to more than Rs. 100 crores and the rebate availed of 0.25% is not withdrawn.

This case has been analyzed by the Chartered Accountant, Mr V. Kaushik and he has advised to take this balance amount and if, rebate is withdrawn there would be a loss around Rs. 34 lacs to the Corporation.

The Board is requested to consider and approve the withdrawal of loan loan installment of Rs. 5.10 crores to avail the rebate of 0.25%.

AGENDA ITEM NO. 26.06

TO CONSIDER AND APPROVE THE ALLOTTMENT OF TOLL TENDER FOR TOLL COLLECTION IN KMS 11 NEAR BADSHAHPUR ON GURGAON-SOHNA ROAD (T-1).

It may be recalled that the work of toll collection of toll tax for toll point No. 1 on Gurgaon-Sohna Road was allotted to M's Emm Aar El Construction (P) Ltd., New Delhi for a period of one year to the tune of Rs. 6,34,00,525/- but the above said agency had not deposited the bid security of Rs. 95,10,079/- alongwith the advance installment within stipulated period. Consequently, the second agency Sh. Krishan Singla, who was referred as non-responsible, has given revised bank deposits alongwith previous statement and offered Rs. 6.35 crores for the allotment of this toll plaza and requested to reconsider his case.

The above agenda item was placed before the Tender Allotment Committee on 28.08.2006 and after detailed discussion the Committee was of the opinion that the recommendation/views of Superintending Engineer, Gurgaon should be obtained in view of the latest development of the case and the revised offer of Rs. 6.35 crores submitted by Sh. Krishan Singla alongwith latest bank deposits submitted by him.

The matter was referred to SE, Gurgaon in view of his previous recommendation and decision of the Tender Allotment Committee as per latest development in the case. The SE, Gurgaon has now submitted his recommendation vide memo No. 2501 dated 05.09.2006 wherein he has recommended that the said agency fulfills condition No. 1 of section 2 of Instructions to Bidders of approved bid documents and as per the recommendation of the EE, the revised offer of the agency Sh. Krishan Singla to run the titled toll plaza to collection of toll tax may kindly be accepted in the interest of the Govt. to the tune of Rs. 6.35 crores for one year as per bidding documents.

SE, Gurgaon has also endorsed the recommendation of EE, Gurgaon for the allotment of the said toll plaza in favour of Sh. Krishan Singla.

This case was discussed in TAC on 21.09.2006 and it was decided to persuade the agency to increase his financial bid to the maximum extent. Consequently, the agency was called and made to agree with revised offer of Rs. 6.70 crores for the period of one year. As such, there is no possibility of getting higher rates if the tenders are even recalled. This case was put up to the TAC again on 22.09.2006 and it was decided by the TAC that in view of the latest recommendation of SE, Gurgaon vide memo No. 2501 dated 05.09.2006 and subsequently, revised financial offer of Rs. 6.70 crores for one year obtained from the agency, Sh. Krishan Singla. The Committee decided that this is a good offer and the work should be allotted to Sh. Krishan Singla. However, the approval from BOD may also be taken in this case. The revised validity of the tender is upto 15.10.2006. The Board is requested to consider and approve the allotment of toll plaza No. 1 to Sh. Krishan Singla at Rs 6.70 crores for one year.

15.11.06

6 Months
Tendering process to be started
to be completed

6.536

AGENDA ITEM NO. 26.07

TO CONSIDER AND APPROVE THE PROPOSAL FOR HOSTING DINNER FOR THE DELEGATES OF 67TH IRC SESSION.

It is brought to the notice of the Board that the 67th Indian Road Congress (IRC) Session is being held from 17.11.2006 to 21.11.2006 in Panchkula where the senior delegates from all over India would be attending the Session. It has been decided to incorporate a write-up with regard to brief activities of the Corporation in a literature to be presented to the delegates. The Corporation would like to host a dinner in honour of senior delegates around 350 no. in the Red Bishop, Panchkula.

It is requested that approval for hosting the dinner for these delegates may please be accorded.

AGENDA ITEM NO. 26.08

TO CONSIDER AND APPROVE THE REAPPOINTMENT OF A FIRM OF CHARTERED ACCOUNTANTS FOR 3 MONTHS.

The Board in its meeting held on 07.07.2006 re-appointed M/s V. Kaushik & Co. Chartered Accountants for a period of three months at a remuneration of Rs. 20,000/- per month who shall depute one Accounts Officer on full time daily basis and would be responsible for preparing Day Book, Cash Book, Journal & Ledger, Quarterly / Half Yearly / Annual Accounts & Balance Sheet, reconciliation of accounts with treasury / banks. In addition to this, they will handle all cases of the Corporation with regard to income tax matters including filing of returns under Income Tax Act, Service Tax Act.

Their re-appointment was made w.e.f. 01.07.2006 which is going to expire on 30th September, 2006. During this period, their performance has been rated reasonably good.

It is proposed that this firm may be re-appointed for a further period of next three months i.e. upto 31st December, 2006 on the same terms and conditions plus service tax as applicable from time to time.

AGENDA ITEM NO. 26.09

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

The item w.r.t. increase in the retainership fee of M/s S. K. Sikka & Associates, Company Secretaries was placed before the Board in its meeting held on 08.08.2006 wherein the Board had desired to put up note of the performance of this firm and volume of work of the Corporation in the next meeting of the Board.

In this regard, it is submitted that the filing and registration of documents is a statutory requirement under the Companies Act 1956 and the documents/forms were filed manually. With effect from 27.02.2006 all the Companies registered under the Companies Act, 1956 are required to file these documents through the electronic mode. Therefore, the Ministry of Company Affairs has amended the Companies (Central Government) General Rules and Forms to enable electronic filing of the documents. The process of filing these documents is very lengthy and takes a lot of time which further requires the follow up with the Ministry of Company Affairs to check the status of the documents filed whether these have been registered or not. Due to the increase in the work load, the visits of the Company Secretary has been increased from four to 6-7 in a month approximately. Further, the performance of the Firm is reasonably good.

Keeping in view the performance and the increase in the volume of the work, it is proposed that the retainership fee of M/s S. K. Sikka & Associates be increased from Rs. 3500/- to Rs. 5000/- per month plus service tax as applicable.

Rs. 5000/-