

AGENDA
FOR
29TH MEETING
OF
BOARD OF DIRECTORS
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.

DAY :
DATE :
TIME :

IN THE OFFICE OF CPW, HARYANA, ROOM NO. 207,
2ND FLOOR
MINI SECRETARIAT, HARYANA
SECTOR-17, CHANDIGARH

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AGENDA ITEM NO. 29.01

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.	Sh. K. K. Jalan, IAS	Chairman	
2.	Sh. N. Balabhaskar, IAS	Director	
3.	Sh. Mahesh Kumar, E-I-C	Director	
4.	Sh. B. S. Singla	Managing Director	

AGENDA ITEM NO. 29.02

TO CONFIRM THE MINUTES OF 28th MEETING OF THE BOARD OF DIRECTORS.

Minutes of the 28th meeting of the Board of Directors of the Corporation held on 04.09.2007 are enclosed. The Board is requested to confirm the same and pass the following resolution:-

“RESOLVED THAT the minutes of the 28th meeting of the Board of Directors held on 04.09.2007 be and are hereby approved and confirmed.”

MINUTES OF 28TH MEETING OF BOARD OF DIRECTORS OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED HELD ON 04.09.2007 AT 12.30 PM IN THE OFFICE OF COMMISSIONER & SECRETARY TO GOVT. HARYANA, P.W.D. (B & R) DEPARTMENT, SECTOR 17, MINI SECRETARIAT, CHANDIGARH.

Present: -

1. Sh.K.K.Jalan. IAS (Chairman)
Commissioner & Secretary to
Govt. Haryana, Public Works (B& R) Department.
2. Sh. Mahesh Kumar (Director)
Engineer-in-Chief.
Haryana PWD B&R Branch, Chandigarh.
3. Sh. B.S.Singla. (Managing Director)
Chief Engineer.
Haryana PWD B&R Branch, Chandigarh

Special Invitee:

Sh. B.B.Kaushik
Deputy Secretary, Finance

**ITEM NO 28.01
LEAVE OF ABSENCE**

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

**ITEM NO. 28.02
TO TAKE NOTE OF THE APPOINTMENT OF SH. MAHESH KUMAR, E-I-C
AS DIRECTOR OF THE CORPORATION IN PLACE OF SH. H.S. CHAHAL,
E-I-C.**

The Board took note of the appointment of Sh. Mahesh Kumar, Engineer-in-Chief, Haryana PWD B&R Branch, Chandigarh as Director of the Corporation in place of Sh. H.S. Chahal. The Board placed on record the valuable services rendered by Sh. H.S. Chahal during his tenure as Director and Managing Director of the Corporation and desired that Managing Director, should send a letter of thanks to Shri. H.S. Chahal

The Board authorized Sh. Mahesh Kumar to file all the documents with the Registrar of Companies, Regional Director, Company Law Board, Central Government or any other

authority under the provisions of the Companies Act, 1956 and obtain Digital Signature Certificate for filing the said documents through e-filing.

**ITEM NO. 28.03
TO CONFIRM THE MINUTES OF 27th MEETING OF THE BOARD OF DIRECTORS.**

Minutes of the 27th meeting of the Board of Directors of the Corporation held on 30/03/2007 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 30/03/2007 as circulated to the members of the Board be and are hereby approved and confirmed.

**ITEM NO. 28.4
TO TAKE NOTE OF THE RESOLUTION PASSED BY CIRCULATION DATED 07.06.2007.**

The Board took note of the following resolution passed by circulation dated 07.06.2007.

“RESOLVED THAT the approval of the Board be and is hereby accorded for the tenders of BPS Mahila Vishwavidhyalaya, Khanpur Kalan, (Sonapat) up to the value of Rs. 1.00 crore be approved by the Managing Director of the Corporation and the tenders for the value more than Rs. 1.00 crore be approved by the Tender Allotment Committee headed by the Engineer-in-Chief, all the Chief Engineers as Members, M.D. (HSRDC) as Member Secretary and Executive Engineer, HSRDC as convener of the meeting.”

**ITEM NO. 28.05
FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD ON 30/03/2007**

The Board took note of the actions taken on the decisions of the last Board Meeting held on 30/03/2007 and desired that the Statutory Auditors be pursued for giving their report on the Annual Account for the year 2005-06.

**ITEM NO. 28.06
TO CONSIDER AND APPROVE THE DRAFT DIRECTORS' REPORT**

The Board considered and approved the draft Directors' Report which was prepared in accordance with the statutory requirements of the Companies Act, 1956 and authorised Sh. Mahesh Kumar, Director and Sh. B.S. Singla, Managing Director to sign the Directors' Report. The Board passed the following resolution:

“ RESOLVED THAT the draft Directors' Report for the year ending 31st March, 2005 as placed before the Board be and is hereby approved.”

FURTHER RESOLVED THAT Sh. Mahesh Kumar, Director and Sh. B.S. Singla, Managing Director of the Corporation be and are hereby authorized to sign the Directors' Report on behalf of the Board."

**ITEM NO. 28.07
TO CONSIDER AND APPROVE THE NOTICE OF THE 6TH ADJOURNED ANNUAL GENERAL MEETING AND FIX THE DATE, PLACE AND TIME FOR HOLDING THE ANNUAL GENERAL MEETING**

It was informed to the Board that the 6th Annual General Meeting was held on 24/01/2006. The item with respect to adoption of Annual Accounts for the financial year 2004-05 was adjourned till the comments of the Comptroller & Auditor General of India are received and the adjourned Annual General Meeting to be held at a later date as may be decided by the Board. The Board was further informed that the Corporation has received the comments of the Comptroller & Auditor General of India

It was proposed that the date of the 6th Adjourned Annual General Meeting be fixed to receive, consider and adopt annual accounts duly audited alongwith the Auditors' Report, comments of the Comptroller & Auditor General of India and Director's Report

The Board decided to convene the 6th Adjourned Annual General Meeting on 04/09/2007 at a shorter notice and passed the following resolution.

RESOLVED THAT 6th adjourned Annual General Meeting of the Corporation be convened on Tuesday, 4th day of September, 2007 at 3.00 PM at its registered office of the Corporation to receive, consider and adopt the Audited Annual Accounts, Directors' Report, Auditors' Report along with the comments of the Comptroller & Auditor General of India for the year 2004-05, the replies of the management on the comments of the Comptroller & Auditor General of India appended to the Directors' Report.

FURTHER RESOLVED THAT Sh. B. S. Singla, Managing Director of the Corporation be and is hereby authorized to issue the notice of the 6th adjourned Annual General Meeting as per draft placed before the Board of Directors and to complete all other formalities required under the Companies Act 1956.

**ITEM NO. 28.08
TO CONSIDER AND APPROVE THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2006-2007.**

The Board considered and approve the Balance Sheet as on 31/03/2007 and Profit and Loss account for the year 2006-07 and passed the following resolution.

"RESOLVED THAT the Balance Sheet as on 31.3.2007 and Profit & Loss Account for the period from 1.4.2006 to 31.3.2007 of the Corporation be and are hereby approved along with notes forming parts of the accounts.

“RESOLVED FURTHER THAT Sh. Mahesh Kumar, Director and Sh. B. S. Singla, Managing Director of the Corporation be and are hereby authorised to sign the Balance Sheet, Profit & Loss account and other schedules.”

“RESOLVED FURTHER THAT Sh. Mahesh Kumar, Director and Sh. B. S. Singla, Managing Director of the Corporation be and are hereby authorized 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 .B. S. Singla, Managing Director of the Corporation be and is hereby authorised 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.”

The Board further desired that the Statutory Compliance Certificate duly signed by the Managing Director and Chartered Accountant be put up in subsequent Board Meetings.

**ITEM NO. 28.09
TO CONSIDER AND APPROVE THE CLOSURE OF TOLL POINT NO. 11 ON
JAGADHARI-CHACHCHRAULI-PAONTA ROAD.**

The Board was informed that the Corporation has received a Memo No. 70\NH\04\2334\NH dated 20.04.2007 from Engineer-in-Chief, Haryana PWD B&R Branch intimating that the Govt. of India, Department of Road Transport and Highways (P&M Section) vide their letter No. NH-14012-22-2004-P&M 627 dated 20.02.2007 has approved the re-alignment of National Highway No. 73-A from Jagadhari Chowk to (Jn. with NH-73) in Haryana and terminating at Bata Chowk (Jn. with NH-72) leading to Paonta Sahib in the State of Himachal Pradesh via Chachchrauli, Tajewala, Khijrabad, Kalesar, Laldang.

The Board was further informed that the O o Engineer-in-Chief has desired to de-notify and close this toll point.

The Board approved the closure of Toll Point No. 11 on **Jagadhari-Chachchrauli-Paonta Road** subject to the prior approval of the Government of Haryana and authorised the Managing Director to forward the case to the Government.

**ITEM NO. 28.10
TO REVIEW THE POSITION OF TOLL PLAZAS ON VARIOUS ROADS
DEVELOPED UNDER HUDCO LOANS.**

The Board was informed that the Govt. has approved 32 toll plazas for the collection of toll for repayment of HUDCO loan on various roads developed under HUDCO loans. Out of 32 points, there are only 27 toll points in operation and the others were either cancelled or not feasible for operation. As there is only one fixed toll point on various roads where the vehicles are charged toll. In order to avoid fixed toll points the transporters have

discovered various escape routes by pass roads, resulting in huge losses to the Govt. Corporation and damages to the link road.

It was proposed to have one extra temporary barrier either at the entry point or in between at convenient point to check the pilferage of the traffic through escape route or link road. The Board, after detailed deliberations, constituted a Committee of EIC and Managing Director, HSRDC to identify the toll points from where such link roads are being used as escape routes and the case should be sent to the Government Toll wise giving the suitable remedial measures.

ITEM NO.28.11

TO RATIFY THE CONSTITUTION OF TENDER APPROVAL COMMITTEE.

The Board approved the constitution of Tender Allotment Committee for the works costing more than Rs. 1.00 crore of the following persons:-

- | | | |
|----|--|----------|
| 1. | The Engineer-in-Chief,
Haryana PWD B&R Branch,
Chandigarh. | Chairman |
| 3. | Chief Engineer, (N&P)
Haryana PWD B&R Branch, Chandigarh. | Member |
| 3. | Managing Director,
Haryana State Roads & Bridges
Development Corporation Ltd., Chandigarh. | Member |
| 4. | Representative of Client Deptt. (if any). | Member |
| 5. | An Architect or any other Chief Engineer with the Committee
(if desired by E-I-C and M.D., HSRDC) | |

M.D., HSRDC shall decide the tenders upto Rs. 1.00 crore.

ITEM NO. 28.12

TO CONSIDER AND APPROVE THE SANCTION OF POSTS

The Managing Director informed the Board that the Government of Haryana has sanctioned the following works to be undertaken by the Corporation

1. BPS Mahila Vishwavidhyalya, Khanpur Kalan, Sonapat.
2. Deenbandhu Chottu Ram Thermal Power Project, Yamuna Nagar.
3. Construction of HL Bridge on Tangri Nadi on Ambala –Jagadhari Road in km 47-48.

The Board was further informed that at present, the corporation has borrowed the officers / officials from PWD (B&R) on deputation. In order to execute these works on time, a proposal was submitted to the Board for appointment of additional staff. The Board authorized the Chairman and Managing Director to take the appropriate action for sanction of posts.

ITEM NO. 28.13

TO TAKE NOTE OF THE NEW ACTIVITIES BEING UNDERTAKEN BY THE CORPORATION.

The Board took note of the status of new activities being undertaken by the corporation viz construction of various buildings of BPS Mahila Vishwavidhyalya, Khanpur Kalan, Sonapat, construction of residential colony Deenbandhu Chhottu Ram Thermal Power Project (DCRTPP) at Yamuna Nagar and H.L. Bridge on Tangri Nadi on Ambala-Jagadhari Road in km 47-48 km

ITEM NO. 28.14

DELEGATION OF AUTHORITY TO THE MANAGING DIRECTOR FOR THE APPOINTMENT OF CONSULTANTS.

The Board authorized the Managing Director to engage the consultants like civil, electrical, horticulture etc. on the terms and conditions as may be beneficial in the interest of the Corporation subject to the condition that the appointment be made by following the procedures which is objective and transparent.

ITEM NO. 28.15

DELEGATION OF AUTHORITY TO THE MANAGING DIRECTOR FOR CONSTITUTION OF LOCAL PURCHASE COMMITTEES.

The Board was informed that in order to execute the projects undertaken by the Corporation, a lot of purchases are to be made by the Corporation. For smooth functioning of the day-to-day affairs of the Corporation, it was proposed that Local Purchase Committees may be constituted for purchase of different items.

The Board authorized the Managing Director to act as per the Government instructions and constitute Local Purchase Committees, if desires.

ITEM NO. 28.16

TO CONSIDER AND APPROVE THE PAYMENT OF SALARY TO THE STAFF FROM THE CORPORATION ACCOUNT.

The Board approved the payment of the salary to the staff posted in the Corporation on deputation along with the staff yet to join the corporation from the Corporation Account as to make stop gap arrangement till the posts are regularized.

ITEM NO. 28.17

TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF A FIRM OF CHARTERED ACCOUNTANTS FOR 6 MONTHS.

The Board approved the re-appointment of M/s V.Kaushik and Co. Chartered Accountants for a further period of next six months i.e. upto 31.12.2007 on the same terms and conditions plus service tax as applicable from time to time.

ITEM NO. 28.18

ANY OTHER ITEM WITH THE PERMISSION OF CHAIR

ITEMS NO. 28.18.1

TO TAKE NOTE OF THE APPOINTMENT OF SH. K.K. JALAN, IAS, COMMISSIONER AND SECRETARY TO GOVERNMENT OF HARYANA PUBLIC WORKS (B&R) DEPARTMENT CHAIRMAN OF THE CORPORATION IN PLACE OF SH. DHARAM VIR, IAS.

The Board took note of the appointment of Sh. K.K. Jalan, IAS. Commissioner and Secretary to Government of Haryana Public Works (B&R) Department as Chairman of the Corporation w.e.f 07/08/2007 in place of Sh. Dharam Vir, IAS.

The Board placed on record the valuable contribution made by Sh. Dharam Vir, IAS during his tenure as Chairman of the Corporation and desired to send a letter of thanks to Sh. Dharam Vir, IAS

ITEMS NO. 28.18.2

TO CONSIDER AND APPROVE THE NOTICE OF THE 8TH ANNUAL GENERAL MEETING AND FIX THE DATE, PLACE AND TIME FOR HOLDING THE ANNUAL GENERAL MEETING.

The Board approved the draft notice of the 8th Annual General Meeting and decided to convene this meeting on 04/09/2007 at a shorter notice and passed the following resolution.

“RESOLVED THAT the 8th Annual General Meeting of the members be **convened on Tuesday, 4th day of September, 2007 at 3.30 PM** at PWD Complex. Near Ghaggar Bridge on NH-73, Old Panchkula, Haryana.

FURTHER RESOLVED THAT the notice of calling the 8th Annual General Meeting as placed before the meeting be and is hereby approved and Sh.B.S.Singla, Managing Director of the Corporation be and is hereby authorised to sign and send the same to the members of the Corporation as also to all others entitled to receive the notice.”

ITEMS NO. 28.18.3

TO CONSIDER AND APPROVE THE TRANSFER OF SHARES

The Board approved the transfer of 10 shares each in the name of the following persons:

Sh. K.K. Jalan
Sh. N. Bala Baskar, IAS
Sh. Mahesh Kumar
Sh. B.S.Singla
Sh. Mahabir Singh
Sh. G.D. Goyal
Sh. A.K.Jain

These shares were earlier held in favour of the following names: -

Sh. Dharam vir, IAS
Sh. Vivek Joshi, IAS
Smt. Dheera Khandelwal, IAS
Sh. R.R. Sheoran, IAS
Sh. Chaman Lal
Sh. P.C. Gupta
Sh. H.S Chahal

The Board took note that the Commissioner and Secretary to Government, Haryana Public Works. B&R is authorized to represent the Governor of Haryana as regards 4,99,99,930 shares.

ITEMS NO. 28.18.4

TO CONSIDER AND APPROVE THE SITE MONITORING SYSTEM

A proposal was made to the Board for the installation of site Monitoring System at the following sites which would cost Rs. 1.00 lacs to Rs. 1.50 lacs per site

- 1) Construction of BPS, Mahilla Vishwavidyalaya, Khanpur Kalan (Sonapat)
- 2) Construction of residential colony of DCRTTP at Yamuna Nagar.
- 3) Construction of High Level Bridge over Tangri Bridge at Ambala- Jagadhari road in Ambala District.

The Board approved that Site Monitoring System be installed on experimental basis on only one site in the first phase i.e.in BPS, Mahilla Vishwavidyalaya, Khanpur Kalan (Sonepat) and approved that Managing Director can make an expenditure upto Rs 1.5 lacs for the purpose.

**ITEMS NO. 28.18.5
SHIFTING OF TOLL PLAZA ON GURGAON – FARRUKH NAGAR- JHAJJAR ROAD.**

The Board approved the shifting of Toll Plaza no 2 on Gurgaon – Farrukh Nagar – Jhajjar road in Kms 24.00 due to the construction of ROB on Kms 7.00 and constituted a committee of the following persons to review traffic census at KM 24 and suggest the re-scheduling of monthly installment, if any.

- 1) SE, Gurgaon
- 2) EE.. (Local)
- 3) EE. (HSRDC)
- 4) A representative from the Agency

**ITEMS NO. 28.18.6
ENLISTMENT RULES FOR THE ENLISTMENT OF THE CONTRACTORS IN HSRDC.**

The Board was informed that presently there are no separate rules of HSRDC for the enlistment of the contractors. A proposal was submitted to the Board for following the rules of Haryana PWD B&R Department regarding enlistment for the purpose of enlistment of the contractors in HSRDC. Sh. Mahesh Kumar, Director suggested that there is no need of any enlistment of contractors and bids can be invited on pre-qualification criteria.

The Board approved to follow the enlistment rules of PWD (B&R) for the time being and asked Managing Director to put up a case after considering the suggestions given by Sh. Mahesh Kumar, Director in the next Board meeting.

**ITEMS NO. 28.18.7
SERVICE RULES FOR EMPLOYEES**

The Board desired that the separate Rules of the Corporation may be framed after consulting and reviewing the rules of other Corporations.

**ITEMS NO. 28.18.8
SELECTION OF ONE ASSISTANT MANAGER.**

The Board was informed that out of the four Assistant Managers selected by the Selection Committee only three have joined the Corporation. A proposal was placed before the Board for approval for issuing the fresh advertisement for the post of one Assistant Manager. The Board authorized the Managing Director to employ the Assistant Manager on Contract basis for the time being, if needed.

**ITEMS NO. 28.18.9
E-TENDERING OF PMGSY WORKS**

The Board took note of the decision of the Empowered Committee meeting held on 27/08/2007 and approval of the Hon'ble Chief Minister regarding e-tendering for PMGSY works.

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

Sd/-
B.S. Singla
Managing Director,

Sd/-
K.K. Jalan IAS
Chairman

AGENDA ITEM NO. 29.03

FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD 04.09.2007.

Item No.	Item	Follow up action
28.01	Leave of absence was granted to Sh. N. Balabhaskar, IAS. Director who could not attend the meeting due to his pre-occupation.	No action required.
28.02	The Board took note of the appointment of Sh. Mahesh Kumar, Engineer-in-Chief, Haryana PWD B&R Branch, Chandigarh as Director of the Corporation in place of Sh. H.S. Chahal and desired that Managing Director, should send a letter of thanks to Shri. H.S. Chahal	A letter of thanks has been sent to Sh. H. S. Chahal, the then MD (HSRDC).
28.03	To confirm the minutes of 27 th meeting of Board of Directors.	No action required.
28.04	The Board took note of the resolution passed by circulation dated 07.06.2007 with regard to delegation of powers approving the tender upto Rs. 1.00 crore by the Managing Director and the tenders for the value more than Rs. 1.00 crore by the Tender Allotment Committee.	No action required.
28.05	The Board took note of the actions taken on the decisions of the last Board Meeting held on 30.03.2007 and desired that the Statutory Auditors be pursued for giving their report on the Annual Account for the year 2005-06.	The Statutory Auditors and CAG have given their report on the accounts for the year 2005-06 and this item has been taken as a separate item for convening the Adjourned Annual General Meeting for adoption of Annual Accounts for the year 2005-06.
28.06	The Board approved the draft Directors' Report for the year ending 31.03.2005 and authorised Sh. Mahesh Kumar, Director and Sh. B.S. Singla, Managing Director to sign the Directors' Report.	The Directors' Report has been signed by Sh. Mahesh Kumar, Director and Sh. B.S. Singla, Managing Director.
28.07	The Board approved the notice for convening the 6 th Adjourned Annual General Meeting of the Corporation to be held on 04.09.2007.	6 th Adjourned Annual General Meeting was held on 04.09.2007.

28.08	The Board approved the Balance Sheet as on 31.3.2007 and Profit & Loss Account for the period from 1.4.2006 to 31.3.2007 and authorized Sh. Mahesh Kumar, Director and Sh. B. S. Singla, Managing Director of the Corporation to sign the same.	Duly signed balance sheet as on 31.03.2007 has been sent to the Statutory Auditors for their report.
28.09	The Board approved the closure of Toll Point No. 11 on Jagadhari-Chachchrauli-Paonta Road subject to the prior approval of the Government of Haryana and authorised the Managing Director to forward the case to the Government.	Case sent to Govt., but formal approval is still awaited.
28.10	The Board constituted a Committee of E-in-C and Managing Director, HSRDC to identify the toll points from where link roads are being used as escape routes and the case should be sent to the Government Toll wise giving the suitable remedial measures.	Letters have been sent to all SE's in this regard, but no concrete proposal has been received.
28.11	The Board approved the constitution of Tender Allotment Committee for the works costing more than Rs. 1.00 crore of E-in-C, CE (N&P), M.D., HSRDC, Representative of Client Deptt. and Architect and any other CE and the works costing upto Rs. 1.00 crore by M.D., HSRDC.	No action required.
28.12	The Board authorized the Chairman and Managing Director to take the appropriate action for sanction of posts.	The case is under consideration with the Govt.
28.13	The Board took note of the status of new activities being undertaken by the corporation viz construction of various buildings of BPS Mahila Vishwavidhyalya, Khanpur Kalan, Sonapat, construction of residential colony Deenbandhu Chhottu Ram Thermal Power Project (DCRTPP) at Yamuna Nagar and H.L. Bridge on Tangri Nadi on Ambala-Jagadhari Road in km 47-48 km	No action required.
28.14	The Board authorized the Managing Director to engage the consultants like civil, electrical, horticulture etc. on the terms and conditions as may be beneficial in the interest of the Corporation subject to the condition that the appointment be made by following the procedures which is objective and transparent.	Action has been taken, accordingly.

28.15	The Board authorized the Managing Director to act as per the Government instructions and constitute Local Purchase Committees, if desires.	Action has been taken, accordingly.
28.16	The Board approved the payment of the salary to the staff posted in the Corporation on deputation along with the staff yet to join the corporation from the Corporation Account as to make stop gap arrangement till the posts are regularized.	Salary of the staff is being paid from Corporation funds.
28.17	The Board approved the re-appointment of M/s V.Kaushik and Co. Chartered Accountants for a further period of next six months i.e. upto 31.12.2007 on the same terms and conditions plus service tax as applicable from time to time.	No action required.
28.18.1	The Board took note of the appointment of Sh. K.K. Jalan, IAS, Commissioner and Secretary to Government of Haryana Public Works (B&R) Department as Chairman of the Corporation w.e.f 07/08/2007 in place of Sh. Dharam Vir. IAS and desired to send a letter of thanks to Sh. Dharam Vir. IAS.	A letter of thanks has been sent to Sh. Dharam Vir. IAS, the then Chairman. HSRDC.
28.18.2	The Board approved the draft notice of the 8 th Annual General Meeting and decided to convene this meeting on 04/09/2007.	The 8 th Annual General Meeting was held on 04.09.2007.
28.18.3	The Board approved the transfer of 10 shares each in the name of the seven persons.	No action required.
28.18.4	The Board approved that Site Monitoring System be installed on experimental basis on only one site in the first phase i.e.in BPS, Mahilla Vishwavidyalaya, Khanpur Kalan (Sonepat) and approved that Managing Director can make an expenditure upto Rs 1.5 lacs for the purpose.	Site monitoring system has been installed and is likely to be functional shortly.
28.18.5	The Board approved the shifting of Toll Plaza no 2 on Gurgaon – Farrukhnagar – Jhajjar road in Kms 24.00 due to the construction of ROB on Kms 7.00 and constituted a committee of the following persons to review traffic census at KM 24 and suggest the re-scheduling of monthly installment, if any. 1) SE, Gurgaon 2) EE, (Local) 3) EE, (HSRDC) 4) A representative from the Agency	Toll plaza was shifted in km 24 and monthly installment has been upgraded on the basis of traffic survey which is Rs. 18.40 lacs per month against Rs. 13.75 lacs..

28.18.6	The Board approved to follow the enlistment rules of PWD (B&R) for the time being and asked Managing Director to put up a case after considering the suggestions given by Sh. Mahesh Kumar, Director in the next Board meeting.	Establishment rules of PWD (B&R) are being followed. The tenders are generally invited from enlisted contractors only. So enlistment of contractors is required.
28.18.7	The Board desired that the separate Rules of the Corporation may be framed after consulting and reviewing the rules of other Corporations.	Action is being taken.
28.18.8	The Board authorized the Managing Director to employ the Assistant Manager on Contract basis for the time being, if needed.	No appointment made on this account.
28.18.9	The Board took note of the decision of the Empowered Committee meeting held on 27/08/2007 and approval of the Hon'ble Chief Minister regarding E-tendering for PMGSY works.	E-Tendering for PMGSY works is being done.

AGENDA ITEM NO. 29.04

TO CONSIDER AND APPROVE THE DRAFT DIRECTORS' REPORT.

The draft Directors' Report on state of the Corporation's affairs for the financial year 2005-06 which is required to be attached to every Balance Sheet is placed below for the approval of the members of the Board. As per Section 217 of the Companies Act, 1956, the Directors' Report should be signed by the Chairman of the company or two Directors one of whom shall be the Managing Director of the Company where there is one.

It is proposed that that Sh. B.S. Singla, Managing Director and Sh. Mahesh Kumar, Director of the Corporation may be authorized to sign the Directors' Report on behalf of the Board and pass the following resolution"

" RESOLVED THAT the draft Directors' Report for the year ending 31st March, 2006 as placed before the Board be and is hereby approved."

FURTHER RESOLVED THAT Sh. B.S. Singla, Managing Director and Sh. Mahesh Kumar, Director of the Corporation be and are hereby authorized to sign the Directors' Report on behalf of the Board."

Haryana State Roads and Bridges Development Corporation Ltd.
(A State Government Undertaking)

Regd. Office: P.W.D. (B & R) Complex, Near Ghaggar-Bridge on NH-73–Old Panchkula
(Haryana)

DIRECTORS' REPORT

To

The Shareholders.

The Directors are pleased to announce the 7th Annual Report together with the audited accounts of the Corporation, Auditors' Report and the comments of the Comptroller & Auditor General of India for the period ended 31st March, 2006.

Financial Results:

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

Sr. No.	Current Year	Previous Year 2004-2005 (Rs. In Lacs)	
1.	Profit loss before depreciation	(-)65.39	1356.87
2.	Less provision for depreciation	2797.10	1963.19
3.	Net profit/loss (-)	(-)2862.49	(-) 606.32
4.	Provision for income tax	-	51.43
5.	Less Previous years Adjustment	113.27	(-)07.06
6.	Net profit(+) loss(-) for the Year	(-)2749.22	(-) 660.00

The Corporation has got sanctioned loan amounting to Rs. 560.78 Crores from HUDCO for improvement of State Highways and of major Distt. roads and other Distt. roads in Haryana. Installments of loan amounting to Rs. 453.02 Crores have so far been received from HUDCO for improvement of State Highways Phase-I, II, III & IV. The Corporation is making the re-payment of loan regularly in fixed installments as per agreement with HUDCO along with interest. As on 30th September, 2007 balance amount of loan outstanding to HUDCO is Rs. 245.35 crores.

The Govt. of Haryana has launched a scheme for construction repair of roads, buildings etc. in municipal area as well as in the rural area through PWD (B&R) and the amount to

be incurred on the works will be spent released by the Corporation. The total sum to the tune of Rs. 137.63 crores for the construction repair of the roads for the municipal area rural area has been received from the client departments out of which a sum of Rs. 103.33 crores has already been incurred upto March, 2007.

Particulars of Employees

Information required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment rules, 1988 is NIL.

Foreign Exchange Earning and Outgo

During, the year under review, the Corporation did not earn any foreign exchange and there was no outgo of foreign exchange also.

Conservation of Energy

Information required under Section 217 (1) (e) of the Companies Act, 1956 with respect to the conservation of energy and forming part of the Directors' Report is NIL.

Directors' Responsibility Statement

The Board of Directors confirms:

- a that in the preparation of the annual accounts, the applicable accounting standards had been followed along with other proper explanation relating to material departures;
- b that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d that the Directors had prepared the annual accounts on a going concern basis;

Auditors

M/s Bansal Moza and Associates, Chartered Accountants were appointed by the Comptroller & Auditor General of India under Section 619 (2) of the Companies Act,

1956, Statutory Auditors of the Corporation for auditing its accounts for the financial year 2006-07.

Public Deposits

During, the year under review, the Corporation did not receive any public deposits under Section 58(a) of the Companies Act, 1956.

Comments of CAG of India

The comments of the Comptroller & Auditor General of India under Section 619 (4) of the Companies Act, 1956 on the accounts of the Corporation for the year 2005-2006 along with reply of the management are given in Annexure-I.

Acknowledgement:

The Board of Directors gratefully acknowledge the support given by the State Government, Department of Public Works (B&R), Deptt. of Finance, Haryana and HUDCO during the year under review and look forward to it in the years ahead.

For and on behalf of the Board.

Place: Chandigarh
Dated:

(B.S.Singla)
Managing Director

(Mahesh Kumar)
Director

Comments of Comptroller and Auditor General of India under Section 619 (4) of the Companies Act, 1956 on the accounts of Haryana State Roads & Bridges Development Corporation Ltd., for the year ending 31 st March, 2005	Reply to comments of the Comptroller and Auditor General of India under Section 619 (4) of the Companies Act, 1956 on the accounts of Haryana State Roads & Bridges Development Corporation Ltd., for the year ending 31 st March, 2005.
<p>2 (A). Secured Loans- Rs. 310.38 crore The above are guaranteed by the State Govt. but are not backed by any tangible securities. Hence, these are required to be shown as secured loans.</p>	<p>These loans have been shown under the head Loan Funds and clearly mentioned that these are secured by State Govt. Guarantees.</p>
<p>(B). Net Block: Rs. 518.68 crore The net block is overstated by Rs. 14.61 crore due to not providing of depreciation on completed projects (Phase – I&II) as per its Accounting Policy as described in para – I(vi) of Significant Accounting Policies of the Company. This has also resulted of loss of Rs. 14.61 crore.</p>	<p>As per Accounting Standard – 6 (AS-6). Depreciation Accounting; Depreciable assets are assets which:-</p> <ol style="list-style-type: none"> i. are expected to be used during more than one accounting period; ii. have a limited useful life, and iii. are held by an enterprise for use in the production or supply of goods and services, for rental to others, or for administrative purpose and not for purpose of sale in the ordinary course of business. <p>To qualify as a depreciable assets, all three conditions are required to be fulfilled. Even if a single condition is not fulfilled the same will not qualify a depreciable asset. Depreciation is allocated so as to charge a fair proportion of the depreciable amount in each accounting period during the expected useful life of the asset.</p> <p>The quantum of depreciation to be provided in an accounting period involves the exercise of judgment by the management in the light of technical, commercial accounting and legal requirements. Determination of useful life of a depreciable asset is a matter of</p>

	<p>estimation and is normally based on various factors.</p> <p>The useful life of an asset is defined in terms of assets expected utility to the enterprise. The useful life of an asset may be shorter than its economic life.</p> <p>The depreciation policy of the Corporation is as follows:-</p> <p>“Depreciation is provided under Straight Line Method at the rates specified in Schedule XIV of the Companies Act, 1956, except in the case of completed projects where depreciation has been provided over the useful life of the asset estimated by the management as follows:-</p> <ol style="list-style-type: none"> a. Improvement of State Highways (Phase I & II) – 14 years b. Improvement of State Highways (Phase III & IV) – 13 years <p>In the above useful life is the number of years of toll tax would be collected i.e. the assets expected utility to the enterprise. In respect of project of improvement of MDRs & ODRs (Phase I&II), the toll points have not been notified and considering the nature of assets i.e. roads, expected useful life could not be estimated.</p>
3(A)	<p>Reference is invited to para 4 (iv) of Auditor’s Report, wherein it has been stated that the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable. The Company (having borrowings exceeding Rs. 10.00 crore) has not prepared ‘Cash Flow Statement’ as required under Accounting Standard-3. The Auditor’s Report is thus deficient to that extent.</p>
3(B)	<p>The Balance Sheet and Profit & Loss Account of the Company for the year ended 31st March, 2006 were certified by the Statutory Auditors on 31.03.2007 whereas, the accounts for the previous year</p>
	<p>Cash Flow Statement has been prepared and annexed with the Balance Sheet.</p> <p>The Balance Sheet and Profit & Loss Account of the Company for the year ended 31.03.2006 were certified after these were duly adopted by the Board of Directors and signed on behalf of the Board</p>

(2004-05) had not been placed before the Annual General Meeting. This fact has not been mentioned in the Auditors' Report.	of Directors by Sh. B. S. Singla. (M.D.) and Sh. H. S. Chahal (Director). Inadvertently, the fact of no: adoption of accounts for the previous year 2004-05 was not mentioned.
4. (A) Balance Sheet abstract and Company's General Business Profile has not been prepared by the Company as required under Part IV of Schedule IV of the Companies Act,1956.	Balance Sheet Abstract and Company's business profile as required under Part-IV of Schedule-VI of Companies now has been enclosed with Balance Sheet.
(B) As per Section 292-A of Companies Act, 1956, the Company is required to place annual accounts before the Audit Committee before submission to Board of Directors. The Company had not placed the Annual Accounts for the financial year before the Audit Committee, in violation of the provisions of Section 292-A of Companies Act, 1956.	Regarding non-holding of Audit Committee Meeting, it is intimated that there were 4 No. Directors on the Board of the Corporation during the Financial Year 2006-07 who were also the members of the Audit Committee. Since, all the Directors were the members of the Audit Committee, the Corporation placed all the financial other matters before the Board. Hence, no Audit Committee Meeting was held during the Financial Year 2006-07. In case, the No. of Directors exceeds the No. of Audit Committee members, then the steps will be taken to convene separate Audit Committee Meetings.

AGENDA ITEM NO. 29.05

TO CONSIDER AND APPROVE THE NOTICE OF THE 7TH ADJOURNED ANNUAL GENERAL MEETING AND FIX THE DATE, PLACE AND TIME FOR HOLDING THE ANNUAL GENERAL MEETING

The annual accounts of the Corporation for the financial year 2005-06 could not be adopted by the shareholders in its Annual General Meeting due to non availability of comments of Comptroller & Auditor General of India (CAG) which was adjourned till the comments from the CAG on the Annual Accounts are received. Now the Corporation has received the comments from the CAG on the Annual Accounts for the financial year 2005-06. It is proposed that the adjourned Annual General Meeting may be convened. The 21 days clear notice of the Annual General Meeting is required to be given to the shareholders. The Annual General Meeting can be convened at a shorter notice, if the consent is given by all the shareholders.

The Board is requested to approve the draft notice of the adjourned Annual General Meeting and fix the time, date and place of the Annual General Meeting and pass the following resolution.

RESOLVED THAT 7th adjourned Annual General Meeting of the Corporation be convened on _____ at _____ at its registered office to receive, consider and adopt the Audited Annual Accounts, Directors' Report, Auditors' Report along with the comments of the Comptroller & Auditor General of India for the year 2005-06, the replies of the management on the comments of the Comptroller & Auditor General of India appended to the Directors' Report.

FURTHER RESOLVED THAT Sh. B. S. Singla, Managing Director of the Corporation be and is hereby authorized to issue the notice of the 7th adjourned Annual General Meeting as per draft placed before the Board of Directors and to complete all other formalities required under the Companies Act 1956.

Haryana State Roads and Bridges Development Corporation Ltd.
(A State Government Undertaking)
Regd. Office: P.W.D. (B & R) Complex, Near Ghaggar-Bridge on NH-73–Old Panchkula
(Haryana)

NOTICE

Notice is hereby given that the 7th adjourned Annual General Meeting of the Shareholders of the Haryana State Roads & Bridges Development Corporation Ltd. will be held at the Registered Office of the Company at PWD Complex, Near Ghaggar Bridge on NH-73, Old Panchkula, Haryana on --- day of -----, 2007 at --
----- A.M/P.M. to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2006 and Profit & Loss Account for the period from 1st April, 2005 to 31st March, 2006. Auditors Report, comments of the Comptroller & Auditor General of India alongwith Directors' Report thereon annexed herewith.

By order of the Board
For Haryana State Roads & Bridges Development Corporation Ltd.

Place: Chandigarh
Dated:

(B.S.Singla)
Managing Director

Note:

A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself. A proxy need not be a member. Proxies in the form annexed hereto must be lodged at the Registered office of the Company not later than 48 hours before the commencement of the meeting.

FORM OF PROXY

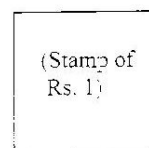
Haryana State Roads & Bridges Development Corporation Ltd.

Registered Office, P.W.D. Complex, Near Ghaggar Bridge on NH-73, Old Panchkula

I, _____ S o Sh. _____ being a member of Haryana State Roads & Bridges Development Corporation Limited hereby appoint _____ or failing him _____ as my proxy to attend and vote for me on my behalf at the adjourned 7th Annual General Meeting of the Corporation to be held on _____ and any adjourned thereof.

Signed this _____ day of _____ 2007.

Signature



AGENDA ITEM NO. 29.06

TO TAKE NOTE OF THE FINANCIAL RESULTS FOR THE QUARTER
ENDING SEPTEMBER 2007.

The financial results for the quarter ending 30.09.2007 are placed below for consideration
of the Board:-

Annexure-I

The highlights of the Accounts are given as under:

BALANCE SHEET:		(Rs. in Lacs)
Sources of Funds		Current Year
Paid up capital		5,000.00
Share Application Money		6,370.23
Reserve & Surplus		253.89
Loans		24,535.37
Total		36,159.49
Application of Funds:		
Fixed Assets (after depreciation)		45,472.69
Current Assets	7,936.75	
Loans & Advances	<u>1,060.42</u>	
	8,997.17	
(less): Current liabilities & Provision for taxation	<u>26,479.15</u>	
Net Current Assets		(-)17,481.97
Misc. Expenses		<u>8,168.77</u>
Total		36,159.49
PROFIT & LOSS A/C		
Income		2,196.65
Total		2,196.65
Expenditure		
Financial Expenses		1,236.08
Depreciation		2,140.24
Administrative Expenses		88.25
Preliminary Expenses W/off		1.20
Total		<u>3,465.77</u>
Net Loss		(-)1,269.12

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
PROVISIONAL BALANCE SHEET
As at 30th September, 2007

Source of Funds	Schedule	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
SHAREHOLDER'S FUNDS:			
Share Capital	I	500,000,000.00	500,000,000.00
Share Application Money		637,023,000.00	637,023,000.00
RESERVES & SURPLUS:			
	II	25,389,289.00	746,207,648.00
Grant-Prime Minister Gram Sadak Yojana Scheme Grant-Govt. of Haryana (For Activation of Corporation)			
LOANS FUNDS:			
Secured Loans:			
-HUDCO Loan-State H/W (Phase I & II) 16648		542,113,414.00	592,553,651.00
-HUDCO Loan MDRs & ODRs (Phase I) 16982		522,723,650.00	543,123,650.00
-HUDCO Loan MDRs & ODRs (Phase III) 17035		761,001,600.00	784,601,600.00
-HUDCO Loan-State H/W (Phase III & IV) 16977		627,700,000.00	674,300,000.00
Total Rs.		3,615,950,953.00	4,477,809,549.00
APPLICATION OF FUNDS:			
Fixed Assets:			
Gross Block	III	5,857,983,598.00	
Less: Depreciation		1,310,714,518.11	
Net Block		4,547,269,079.89	4,761,066,760.42
CURRENT ASSETS, LOANS & ADVANCES:			
Current Assets	IV	793,675,476.00	1,551,291,915.72
Loan & Advances	V	106,042,500.00	74,164,937.00
		899,717,976.00	1,625,456,852.72
Current Liabilities	VI	2,647,915,305.00	
Provision for Taxation		0.00	
		2,647,915,305.00	-991,817,157.28
Net Current Assets		-1,748,197,329.00	2,617,274,010.00
Miscellaneous Expenditure	VII	816,879,202.11	708,559,945.86
Total Rs.		3,615,950,953.00	4,477,809,549.00

V. K. Singh

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
PROVISIONAL PROFIT & LOSS ACCOUNT
For the year ending on 30.09.2007

Particulars	Schedule	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
INCOME	VIII	219,665,477.00	430,231,702.44
	Total Rs.	<u>219,665,477.00</u>	<u>430,231,702.44</u>
EXPENDITURE:			
To Administrative Exp.	IX	8,825,332.59	7,426,122.00
To Financial Exp.	X	123,608,550.00	286,339,428.72
To Depreciation		214,024,814.52	428,038,623.58
To Preliminary Expenses Written off		120,750.00	241,500.00
	Total Rs.	<u>346,579,447.11</u>	<u>722,045,674.30</u>
Loss for the Period / Year		126,913,970.11	(291,813,971.86)
Less: Previous year Expenses			0.00
Less: Previous year Adjustments			
Net Loss for the year		126,913,970.11	(291,813,971.86)
Less: Provision for Income Tax		0.00	0.00
Income tax for earlier years		0.00	
Balance Carried to Balance Sheet		126,913,970.11	(291,813,971.86)

HARYANA STATES ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE I: SHARE CAPITAL:	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
Authorised Capital:		
50000000 equity shares of Rs. 10/- each (Previous year 50000000 Equity share of Rs. 10/- each)	500,000,000.00	500,000,000.00
Issued, Subscribed & Paid up Capital 50000000 equity shares of 10/- each fully paid up (Previous year 50000000 Equity Share of Rs. 10/- each)	500,000,000.00	500,000,000.00
Total Rs.	<u>500,000,000.00</u>	<u>500,000,000.00</u>

HARYANA STATES ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE II: RESERVES & SURPLUS	Amount Rs. as on 31.07.2007	Amount Rs. as on 31.03.2007
GRANT FROM HARYANA GOVT. GRANT PRIME MINISTER GRAM SADAK YOJANA	18,000,000.00	18,000,000.00
Opening Balance	728,207,648.00	
Addition / Adjustments	-	
Interest on Deposits	-	
	<u>728,207,648.00</u>	
Less: Utilised during the year	<u>720,818,359.00</u>	728,207,648.00
TOTAL	<u>25,389,289.00</u>	<u>746,207,648.00</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.
 Schedule "III" - Fixed Assets

Block of Asset	Gross Block		Depreciation		Total Up To		Net Block	
	Balance 01.04.2007	Additions (Transfers) 30.09.2007	Balance 30.09.2007	For the Period	30.09.2007	30.09.2007	As On 30.09.2007	As On 31.03.2007
Land	2,064,775.00	-	2,064,775.00	-	12,342.73	2,064,775.00	2,064,775.00	2,064,775.00
Computer	96,000.00	231,094.00	327,694.00	4,560.00	7,782.73	315,851.27	315,851.27	91,440.00
Telephone	16,035.00	-	16,035.00	6,855.66	380.83	7,236.49	8,798.51	9,179.34
Photocopy Machine	111,768.00	-	111,768.00	72,765.98	2,654.49	75,420.47	36,347.53	39,002.02
Furniture	17,536.00	-	17,536.00	3,995.03	555.01	13,504.04	12,985.96	13,540.97
Project of Improvement of State Highways	2,011,853,918.00	-	2,011,853,918.00	623,676,263.43	71,852,104.21	695,528,367.61	1,316,330,550.36	1,388,182,654.57
Project of Improvement of State Highways (Phase III & MDRS & ODRS (Phase I)	1,780,601,642.00	-	1,780,601,642.00	325,571,945.08	68,084,678.54	394,056,623.62	1,386,545,018.38	1,455,026,969.92
Project of Improvement of MDRS & ODRS (Phase I)	871,096,905.00	-	871,096,905.00	62,221,207.50	31,110,603.75	93,331,811.25	777,765,093.75	8,087,697.50
Project of Improvement of MDRS & ODRS (Phase II)	1,191,772,543.00	-	1,191,772,543.00	85,126,610.36	42,563,305.18	1,27,689,915.54	1,064,082,629.46	1,106,453,641.64
Printer	16,120.00	-	16,120.00	765.7	382.85	1,48.55	14,971.45	15,354.30
Scanner	6700.00	-	6700.00	318.25	159.13	477.375	6,222.63	6,381.75
Satellite Antenna	92960.00	-	92960.00	4415.6	2,207.80	6623.4	86,336.60	88,544.40
Total	5,857,751,904.00	231,694.00	5,857,983,598.00	1,096,689,702.59	214,024,814.52	1,310,714,518.11	4,547,269,079.89	4,761,062,201.41
Previous Year Figure	5,855,463,973.00	2,287,931.00	5,857,751,904.00	668,651,079.00	428,038,623.58	1,096,685,143.58	4,761,066,760.42	5,186,812,894.00

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE IV: CURRENT ASSETS	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
CASH & BANK BALANCES:		
Cash in hand	2,635.00	19,252.00
With Schedule Banks	369,770,047.00	73,032,184.18
With Schedule Banks in FDRs	423,902,794.00	1,478,240,479.54
Total Rs.	<u>793,675,476.00</u>	<u>1,551,291,915.72</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE V: LOANS & ADVANCES	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
Security Deposit	30,375.00	30,375.00
(Advances recoverable in cash or in kind)		
I.Tax / TDS A.Y. 2002-03	-	2,501,523.00
I.Tax / TDS A.Y. 2003-04	13,479,309.00	10,833,101.00
I.Tax / TDS A.Y. 2004-05	4,415,251.00	4,415,251.00
I.Tax / TDS A.Y. 2005-06	1,147,088.00	1,147,088.00
PMGSY TDS	943,459.00	943,459.00
TDS (2006-07)	10,895,149.00	10,581,945.00
TDS (2007-08)	386,701.00	
Renovation of HSRDC	570,622.00	
Road Cut Bhiwani	222,000.00	
BPS Mahila Vishwavidyala	250251.00	
Cheque Pending Encashment	14,655.00	8,349,725.00
National Productivity Council	-	100,000.00
TCS Excess payment	167,153.00	167,153.00
Training & Development of Engineers (CIDC)	1,315,293.00	1,315,293.00
Amount Recoverable	69,505,194.00	23,780,024.00
Advance to PWD Hyna (Building Construction)	27,00,000.00	10,00,000.00
Total Rs.	<u>106,042,500.00</u>	<u>74,164,937.00</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE VI: CURRENT LIABILITIES AND PROVISIONS	Amount Rs.	Amount Rs.
	as on 30.09.2007	as on 31.03.2007
Sundry Creditors	-	126,538.00
Deposit-(Bldg.sahitya academy urdu,sanskrit,pnb)	7,500,000.00	7,500,000.00
Deposit-(Govt. Polytechnic,Nilokheri)	3,248,700.00	1,184,000.00
Deposit-(Hansi Butana Branch)	20,654,000.00	20,654,000.00
Deposit-(Chemical Lab,Civil Hospita, Karnal)	7,895,000.00	7,895,000.00
Deposit-(HL Bridge, ambala hissar road)	4,700,000.00	4,700,000.00
Deposit-(PG,Regional centre Mirpur, Rewari)	15,000,000.00	15,000,000.00
Deposit-(Staff flat HIPA, Gurgaon)	2,130,000.00	800,000.00
Deposit-(Distt. Sports Council, Rohtak)	571,198.00	2,474,000.00
Deposit-(Education Deptt.-Govt.Colleges)	55,700,000.00	67,000,000.00
Deposit-(Education Deptt.-ITI)	(2,106,000.00)	14,209,000.00
Deposit-(Irrigation depatt,Narwana)	4,800,000.00	4,800,000.00
Deposit-(Bridge at jagadhari paonta)	37,594,000.00	2,000,000.00
Deposit-(Jail constructions)	27,200,000.00	27,200,000.00
Deposit-(NDA Training Block, Kunjpura, Karnal)	6,632,300.00	2,525,000.00
Deposit-(Polytechnic-Lisana, Rewari)	129,065,000.00	140,000,000.00
Deposit-(PWD,Renovation of Bldg,Murthal Sonapat)	40,000.00	1,140,000.00
Deposit-(Residential Revenue House, Rohtak)	10,000.00	10,000.00
Deposit-(SR Civil Engg, Lab Govt.Poltec, Nilokheri)	408,800.00	
Deposit-(Road Cut public health,Rohtak & Bhiwani)	4,619,741.00	222,091.00
Deposit-(Rural Dev. Authority Gurgaon)	600,000.00	600,000.00
Deposit-(Sports deptt,Sonapat)	-	24,000,000.00
Deposit Work-Ladt Municipal	95,014,621.00	117,454,400.00
Deposit Work-Ladt Panchyat	103,786,923.00	225,608,946.00
PWD B & R Haryana	2,036,342,992.00	1,909,548,705.00
Haryana Industries Department	4,263,566.00	4,263,566.00
Audit Fee Payable	37,441.00	37,441.00
LOC	-	3,000,000.00
Deposit work ASIDE Scheme		
Deposit Work Health Services	8,890,802.00	10,651,200.00
Deposit (Const. MNSS Rai) Sonapat	14780364.00	0.00
Central assistance Aid (CSID)	50000.00	0.00
Deposit (Const. Bush Stand Kaithal)	1000.00	
Deposit (Const. III Capital outlay Social Services)	31853000.00	
Deposit (Const. Multipurpose Hall Pkda)	0.00	
Deposit (Road Cut Karnal)	1042750.00	
Deposit (SR Quarter Nilokheri)	1306400.00	
Toll (T-6) Security	1100000.00	
Internal Audit Fee Payable	15,000.00	15,000.00
Toll (T-4) Security	0.00	0.00
Professional Fee Payable	115.00	115.00
Toll (T-4) Security Refundable	1,600,000.00	1,600,000.00
Toll Tax Adjustable	30,908.00	30,908.00
Advance Toll Collection	46,480.00	46,480.00
Retainership Charges Payable	43,500.00	43,500.00
Expenses Payable	3,180.00	3,180.00
TDS Payable	-	166,665.00
TCS Payable	758,370.00	754,275.00
Suspense a/c	20,685,154.00	
Total Rs.	<u>2,647,915,305.00</u>	<u>2,617,274,010.00</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE VII: MISCELLANEOUS EXPENDITURE	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
Preliminary Expenses (To the extent not written off or adjusted)	708,000.00	949,500.00
Opening Balance as per last Balance Sheet		
Add: Addition during the year	120,750.00	241,500.00
Less: Written of during the year	<u>587,250.00</u>	<u>708,000.00</u>
Profit & Loss Account		
As per last Balance Sheet	689,377,982.00	
Add: Loss during the year	126,913,970.11	707,851,945.86
Total Rs.	<u>816,291,952.11</u>	<u>708,559,945.86</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE VIII: INCOME	Amount Rs. as on 30.09.2007	Amount Rs. as on 31.03.2007
Interest	17,087,156.00	58,446,950.44
Sale of Toll Forms & Bid Documents	612,000.00	590,000.00
Toll Receipts	201,531,915.00	371,077,629.00
Misc. Income	434,406.00	117,123.00
Total Rs.	<u>219,665,477.00</u>	<u>430,231,702.44</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE IX: ADMINISTRATIVE EXPENSES	Amount Rs.	Amount Rs.
	as on 30.09.2007	as on 31.03.2007
Accounting Charges	179,680.00	254,233.00
Advertisement	463,197.00	698,155.00
Arbitration Awards & Claim	0.00	0.00
<u>Audit Fee</u>	0.00	0.00
Internal Audit Fee	0.00	0.00
Internet Expenses	37,563.00	84,706.00
Interview Expenses	0.00	12,042.00
Computer Expenses	0.00	0.00
Entertainment Expenses	0.00	0.00
Security Fees (Police)		342,350.00
Service tax	0.00	0.00
Misc. Expenses	48,275.00	0.00
Honorarium Fee (Hartron Staff)	524,925.00	178,367.00
Membership & Subscription	0.00	0.00
Newspaper & Periodicals	0.00	0.00
Office Expenses	0.00	0.00
Postage & Courier Expenses	31,128.00	6,163.00
Printing & Stationery	104,199.00	204,176.00
Prior Period Audit Fee	0.00	0.00
Professional Charges	216,339.00	118,390.00
Technical Consultancy Charges	6,302,428.00	5,002,660.00
Salary & Wages	265,068.00	0.00
Refreshment Expenses	30,698.00	24,955.00
Repairs & Maintenance (Computer & others)	86,287.00	211,538.00
ROC Filing Fees	0.00	0.00
Rates, Fees & Taxation	342,000.00	11,000.00
Telephone Expenses	52,905.00	165,269.00
Travelling & Conveyance	2,681.59	112,118.00
Taxi Hiring Charges	137,959.00	0.00
Total Rs.	<u>8,825,332.59</u>	<u>7,426,122.00</u>

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE X: FINANCIAL EXPENSES	Amount Rs.	Amount Rs.
	as on 31.07.2007	as on 31.03.2007
Intt. on Hudco loans	123,407,087.00	284,316,296.00
Bank Charges	201,463.00	1,731,308.72
upfront fee	0.00	291,824.00
Total	<u>123,608,550.00</u>	<u>286,339,428.72</u>

AGENDA ITEM NO. 29.07

TO RATIFY THE USE OF CORPORATION FUNDS FOR CONSTRUCTION OF H. L. BRIDGE OVER TANGRI NADI CROSSING JAGADHARI-AMBALA ROAD AT RD KM. 47.48 (PARALLEL TO THE EXISTING BRIDGE) AT AMBALA CANTT.

The Govt. of Haryana has assigned the job of construction of H. L. Bridge over Tangri Nadi crossing Jagadhari-Ambala road at RD Km. 47.48 (parallel to the existing bridge) at Ambala Cantt.

The bridge was to be completed in a very short span of time. Since, the Administrative Approval and the funds for the said bridge were yet awaited, the Corporation funds to the tune of Rs. 83.00 lacs were used after obtaining the approval of Chairman-cum-CPW. These funds were to be credited to the Corporation Account after the release of the same by the Govt. of Haryana. The Govt. of Haryana has released the funds and the amount utilized has been credited to the Corporation Account.

The Board is requested to ratify the use of Corporation funds for the above said bridge.

AGENDA ITEM NO. 29.08

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

The Board in its meeting held on 30.03.2007 re-appointed M/s V. Kaushik & Co. Chartered Accountants for a period of six 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. 01.07.2007 which would be expired on 31st December, 2007. 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 31.03. 2008 on the same terms and conditions plus service tax as applicable from time to time.

The Board is requested to consider and approve the re-appointment of M/s V. Kaushik & Co., Chartered Accountants for a period of three months.

AGENDA ITEM NO. 29.09

TO TAKE NOTE OF THE NOMINATION OF SH. CHAMAN LAL, CHIEF ENGINEER (PMGSY), HARYANA PWD (B&R) AS EMPOWERED OFFICER.

The Corporation has nominated Sh. Chaman Lal, Chief Engineer (PMGSY), Haryana PWD (B&R) as the Empowered Officer in place of Managing Director, HSRDC for releasing the funds under PMGSY after taking approval of Chairman-cum-CPW.

The Board is requested to take note of the same.