

AGENDA
FOR
30TH MEETING
OF
BOARD OF DIRECTORS
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.

DAY : WEDNESDAY
DATE : 20.02.2008
TIME : 12.00 NOON

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

INDEX

ITEM NO.	ITEM	PAGE NO.
30.01	LEAVE OF ABSENCE	1
30.02	TO CONFIRM THE MINUTES OF 29 th MEETING OF THE BOARD OF DIRECTORS.	2-6
30.03	FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD 31.12.2007.	7-8
30.04	TO CONSIDER AND APPROVE THE SHIFTING OF TOLL PLAZA NO. 26 ON KALA AMB SADHAURA SHAHBAD ROAD.	9-10
30.05	TO CONSIDER THE OPENING OF JOINT ACCOUNT IN THE NAME OF IMPLEMENTING AGENCY AND CEO, AMBALA.	11
30.06	TO TAKE NOTE OF THE STATUTORY COMPLIANCE CERTIFICATE.	12-13
30.07	TO TAKE NOTE OF THE FINANCIAL RESULTS FOR THE PERIOD ENDING SEPTEMBER 2007.	14-22
30.08	TO CONSIDER AND APPROVE THE ESTIMATE FOR THE PURCHASE OF FURNITURE FOR THE NEW BUILDING OF HSRDC.	23
30.09	TO TAKE NOTE OF THE FUNDS DEPOSITED WITH STATE BANK OF PATIALA, SECTOR -7, CHANDIGARH.	24
30.10	TO TAKE NOTE OF THE WORKS EXECUTED BY HSRDC.	25-26
30.11	ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR	

AGENDA ITEM NO. 30.01

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. Hardeep Kumar, IAS	Director	
3.	Sh. Mahesh Kumar, E-I-C	Director	
4.	Sh. B. S. Singla	Managing Director	

AGENDA ITEM NO. 30.02

TO CONFIRM THE MINUTES OF 29th MEETING OF THE BOARD OF DIRECTORS.

Minutes of the 29th meeting of the Board of Directors of the Corporation held on 31.12.2007 are enclosed. The Board is requested to confirm the same and pass the following resolution:-

“RESOLVED THAT the minutes of the 29th meeting of the Board of Directors held on 31.12.2007 be and are hereby approved and confirmed.”

MINUTES OF 29TH MEETING OF BOARD OF DIRECTORS OF HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LIMITED HELD ON 31.12.2007 AT 3:00 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. Hardeep Kumar, IAS (Director)
Special Secretary, Finance.
3. Sh. B.S.Singla, (Managing Director)
Chief Engineer,
Haryana PWD B&R Branch, Chandigarh

The Board took note of the appointment of Sh. Hardeep Kumar, IAS, Special Secretary, Finance as Director of the Corporation in place of Sh. N. Bala Bhaskar, IAS. The Board placed on record the valuable services rendered by Sh. N. Bala Bhaskar, IAS during his tenure as Director of the Corporation and desired that Managing Director, should send a letter of thanks to Sh. N. Bala Bhaskar, IAS.

ITEM NO 29.01

LEAVE OF ABSENCE

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

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 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 04.09.2007 as circulated to the members of the Board be and are hereby approved and confirmed.

ITEM NO. 28.03

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

The Board took note of the actions taken on the decisions of the last Board Meeting held on 04.09.2007 and desired that the annual accounts for the financial year 2007-08 be prepared by 15th of April, 2008.

ITEM NO. 29.04

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, 2006 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. 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.

It was informed to the Board that the 7th Annual General Meeting was held on 29.09.2006. The item with respect to adoption of Annual Accounts for the financial year 2005-06 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 7th 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 7th Adjourned Annual General Meeting on 31.12.2007 at a shorter notice and passed the following resolution.

RESOLVED THAT 7th adjourned Annual General Meeting of the Corporation be convened on Monday, 31st day of December, 2007 at 4.15 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 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.

ITEM NO. 29.06

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

This item was deferred.

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 Board ratified the use of Corporation funds to the tune of Rs. 83.00 lacs for the 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. which have already been credited to the Corporation's account.



ITEM NO. 29.08

TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF A FIRM OF CHARTERED ACCOUNTANTS FOR 3 MONTHS.

The Board approved the re-appointment of M/s V.Kaushik and Co. Chartered Accountants 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.

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 Board took note of the nomination of Sh Chaman Lal,, Chief Engineer (PMGSY), Haryana PWD (B&R) as Empowered Officer in place of Managing Director, HSRDC for releasing the funds under PMGSY.

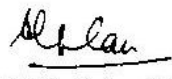
ITEM NO. 29.10.1

TO CONSIDER THE OPENING OF JOINT ACCOUNT IN THE NAME OF IMPLEMENTING AGENCY AND CEO, AMBALA

The Board decided that the decision with regard to opening of joint account will be taken after consultation with Financial Commissioner and Principal Secretary to Government of Haryana (Revenue Department).

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


B.S. Singla
Managing Director,


K.K. Jalan IAS
Chairman

AGENDA ITEM NO. 30.03

FOLLOW UP ACTIONS ON THE DECISIONS TAKEN IN THE PREVIOUS MEETING OF BOARD OF DIRECTORS HELD 31.12.2007.

Item No.	Item	Follow up action
	The Board took note of the appointment of Sh. Hardeep Kumar, IAS, Special Secretary, Finance in place of Sh. N. Bala Bhaskar and desired that Managing Director, should send a letter of thanks to Shri. N. Bala Bhaskar, IAS.	A letter of thanks has been sent to N. Bala Bhaskar, IAS.
29.01	Leave of absence was granted to Sh. Mahesh Kumar, Director who could not attend the meeting due to his pre-occupation.	No action required.
29.02	To confirm the minutes of 28 th meeting of Board of Directors.	No action required.
29.03	The Board took note of the actions taken on the decisions of the last Board Meeting held on 31.12.2007 and desired that the annual accounts for the financial year 2007-08 be prepared by 15.04.2008.	No action required.
29.04	The Board approved the draft Directors' Report for the year ending 31.03.2006 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.
29.05	The Board approved the notice for convening the 7 th Adjourned Annual General Meeting of the Corporation to be held on 31.12.2007.	7 th Adjourned Annual General Meeting was held on 31.12.2007.
29.06	The Board deferred the item with regard to the financial results ending September 2007.	This item has been taken as a separate item.
29.07	The Board ratified the use of Corporation funds for the construction of H.L. bridge over Tangri Nadi crossing Jagadhari-Ambala road.	No action required.
29.08	The Board approved the re-appointment of M/s V. Kaushik and Co. Chartered Accountants 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.	No action required.

29.09	The Board took note of the nomination of Sh. Chaman Lal, Chief Engineer (PMGSY), Haryana PWD (B&R) as Empowered Officer in place of Managing Director, HSRDC for releasing the funds under PMGSY.	No action required.
29.10.1	The Board decided that the decision with regard to opening of joint account will be taken after consultation with Financial Commissioner and Principal Secretary to Government of Haryana (Revenue Department).	This item has been taken as a separate item.

AGENDA ITEM NO. 30.04

TO CONSIDER AND APPROVE THE SHIFTING OF TOLL PLAZA NO. 26 ON KALA AMB SADHAURA SHAHBAD ROAD.

The Govt. of Haryana vide Notification No. 9/106/2001-03-B&R(Works) dated 27.07.2004 decided to install toll at toll point on Kala Amb-Sadhaura-Shahbad Road near Himachal Border. Accordingly, this toll point was allotted to the toll contractor for collection toll tax. The Markanda bridge which falls on this road collapsed on 20.07.2006 due to heavy rains due to which the traffic on Kala Amb-Sadhaura-Shahbad road was suspended w.e.f. 20.07.2006 and the matter was referred to Govt. for shifting of toll plaza on 09.09.2006. The Govt. approved the shifting of toll plaza at crossing of Sadhaura-Naraingarh road and Shahbad-Barara-Kala Amb road near Sadhaura as a stop-gap arrangement till the Markanda bridge is re-constructed and opened to the traffic. The temporary diversion was constructed by PWD (B&R) & toll was shifted to its original location.

Now, the work for the collection of toll tax on Toll Plaza no. 26 on Kala Amb Sadhaura Shahbad road was allotted to Umrao Singh Har Parshad.

S.E. Chandigarh vide his U.O. dated 16.10.07 pointed out that the site was inspected by the E.I.C. on 12.10.07 and desired to repair the solid causeway with vented causeway and to extend vented causeway towards Kala Amb side. The traffic will have to be closed on this route for a period of 3 months. He further recommended as a stop gap arrangement to shift the toll point on this road near the junction of Naraingarh Sadhaura road till the same is reconstructed.

As there was additional traffic on this toll point, so a committee of the followings was constituted after taking approval of the Government for conducting the traffic census and suggesting the re-scheduling of monthly installments, if any:

- | | | |
|------|-------------------------------|-----------|
| i) | S.E. Chandigarh Circle | Chairman. |
| ii) | E.E. Naraingarh | Member |
| iii) | E.E. (HSRDC) | Member |
| iv) | Representative of the Agency. | |

But later, Superintending Engineer, Chandigarh Circle intimated that the estimate for repair of cause way is under preparation and will take some time and the agency has shifted the toll point to the new approved location without any consent of his office. It was directed to register F.I.R. against the agency and to direct him to shift the toll point to the original location. The agency went to the Hon'ble High Court which stayed the registration of F.I.R. against the agency. The case is under process in the High Court. As far as the report of the committee to access the additional traffic is concerned, it is still awaited from S.E. Chandigarh inspite of repeated reminders.

The Board is requested to take note of the same.

AGENDA ITEM NO. 30.05

TO CONSIDER THE OPENING OF JOINT ACCOUNT IN THE NAME OF IMPLEMENTING AGENCY AND CEO, AMBALA

The proposal with regard to opening of joint account in the name of implementing agency and CEO, Ambala under Shivalik Development Agency Fund was placed before the Board in its meeting held on 31.12.2007. The Board decided that the decision with regard to opening of such joint account will be taken after consultation with Financial Commissioner and Principal Secretary to Government of Haryana (Revenue Department).

Later on the matter was discussed with Chairman-cum-CPW regarding opening of this joint Account & it was decided to open the same.

The Board is requested to take note of the same.

AGENDA ITEM NO. 30.06

TO TAKE NOTE OF THE STATUTORY COMPLIANCE CERTIFICATE.

The Board in its meeting held on 04.09.2007 desired that the Statutory Compliance Certificate duly signed by the Managing Director and the Chartered Accountant be put up in subsequent Board meetings.

A Copy of the Statutory Compliance Certificate duly signed by the Managing Director and the Chartered Accountant is placed below.

The Board is requested to take note of the same.

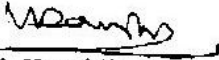
CERTIFICATE OF COMPLIANCE IN RESPECT OF INCOME TAX ACT, 1961


The Board of Directors

This is to certify that based upon the information and explanation and bills/vouchers records and other details provided to us, the provisions of Income Act, 1961 have been complied with by the Corporation subject to the following.

- 1) that the return of TDS were not filed for the last three quarters due to non availability of the Permanent Account Numbers of certain persons to whom payments have been released and T D S have been deducted.
- 2) that the amount of TDS deducted during the months of December, 2007, January & February, 2008 on various payments is subject to our examination in respect of short deduction if any which will be examined on productions of relevant bills/vouchers to us.
- 3) that the following Income Tax cases are pending with the following Tax Authorities:

Assessment Year	Authority
2003-04	Income Tax Appellate Tribunal, Chandigarh
2003-04 u/s 271 C	CIT, Appeal, Panchkula
2005-06	CIT, Appeal, Panchkula
2006-07	ACIT, Panchkula


V. Kaushik & Co.
Chartered Accountants


Managing Director
HSRBDC

AGENDA ITEM NO. 30.07

TO TAKE NOTE OF THE FINANCIAL RESULTS FOR THE PERIOD 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:

Sources of Funds

(Rs. in Lacs)

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:			
Grant-Prime Minister Grant Sadak Yojana Scheme	II	25,389,289.00	746,207,648.00
Grant-Govt. of Haryana (For Activisation 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 II) 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.		<u>3,615,950,953.00</u>	<u>4,477,809,549.00</u>
APPLICATION OF FUNDS:			
Fixed Assets:			
Gross Block	III	5,857,983,598.00	
Less: Depreciation		1,310,714,518.11	
Net Block		<u>4,547,269,079.89</u>	4,761,066,760.42
CURRENT ASSETS, LOANS & ADVANCES:			
Current Assets			
Loan & Advances	IV	793,675,476.00	1,551,291,915.72
	V	106,042,500.00	74,164,937.00
		<u>899,717,976.00</u>	<u>1,625,456,852.72</u>
Current Liabilities			
Provision for Taxation	VI	2,647,915,305.00	
		0.00	
Net Current Assets		<u>2,647,915,305.00</u>	-1,748,197,329.00
		-1,748,197,329.00	<u>2,617,274,010.00</u>
Miscellaneous Expenditure			
	VII	816,879,202.11	708,559,945.86
Total Rs.		<u>3,615,950,953.00</u>	<u>4,477,809,549.00</u>

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.			7,426,122.00
To Financial Exp.	IX	8,825,332.59	286,339,428.72
To Depreciation	X	123,608,550.00	428,038,623.58
To Preliminary Expenses Written off		214,024,814.52	241,500.00
		<u>120,750.00</u>	<u>722,045,674.30</u>
	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			(291,813,971.86)
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	0.00
Balance Carried to Balance Sheet		<u>126,913,970.11</u>	<u>(291,813,971.86)</u>

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.	500,000,000.00	500,000,000.00

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.	18,000,000.00	18,000,000.00
GRANT PRIME MINISTER GRAM SADAK YOJANA		
Opening Balance	728,207,648.00	
Addition / Adjustments	-	
Interest on Deposits	-	
	728,207,648.00	
Less: Utilised during the year	720,818,359.00	728,207,648.00
TOTAL	25,389,289.00	746,207,648.00

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

Schedule "III" - Fixed Assets

Amount (Rs)

Block of Asset	Gross Block		Up To 31.03.2007	Depreciation For the Period	Total Up To 30.09.2007	Net Block	
	Balance 01.04.2007	Additions (Transfers)				As On 30.09.2007	As On 31.03.2007
Land	2,064,775.00	-	-	-	-	2,064,775.00	2,064,775.00
Computer	96,000.00	231,694.00	4,560.00	7,782.73	12,342.73	315,351.27	91,440.00
Telephone	16,035.00	-	6,855.66	380.83	7,236.49	8,798.51	9173.54
Photocopy Machine	111,768.00	-	72,765.98	2,654.49	75,420.47	36,347.53	39,002.02
Furniture	17,536.00	-	3,995.03	555.01	4,550.04	12,985.96	13,540.97
Project of Improvement of State Highways	2,011,858,918.00	-	623,676,263.49	71,852,104.21	695,528,367.64	1,316,330,550.36	1,388,182,654.57
Project of Improvement of State Highways (Phase III & Project of Improvement of MDRs & ODRs (Phase I)	1,780,601,642.00	-	325,571,945.08	68,484,678.54	394,056,623.62	1,386,545,018.38	1,455,029,96.92
Project of Improvement of MDRs & ODRs (Phase II)	871,096,905.00	-	62,221,207.50	31,110,603.75	93,331,811.25	777,765,093.75	808,875,697.50
Printer	1,191,772,545.00	-	85,126,610.36	42,563,305.18	1,27,689,915.54	1,06,4,082,629.46	1,10,66,459,34.64
Scanner	6700.00	-	765.7	382.85	1,148.55	14,971.45	15,354.30
Satellite Antena	92960.00	-	318.25	159.13	477.375	6,222.63	6,381.75
Total	5,857,751,904.00	231,694.00	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	668,651,979.00	428,038,623.58	1,096,685,143.58	4,761,066,760.42	5,186,812,894.00

6

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 (Advances recoverable in cash or in kind)	30,375.00	30,375.00
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	250,251.00	-
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)	27,000,000.00	10,000,000.00
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. as on 30.09.2007	Amount Rs. as on 31.03.2007
Sundry Creditors		
Deposit-(Bldg.sahitya academy urdu,sanskrit,pnb)	7,500,000.00	126,538.00
Deposit-(Govt. Polytechnic Nilokheri)	3,248,700.00	7,500,000.00
Deposit-(Hansi Butana Branch)	20,654,000.00	1,184,000.00
Deposit-(Chemical Lab,Civil Hospital, Karnal)	7,895,000.00	20,654,000.00
Deposit-(HL Bridge, ambala hissar road)	4,700,000.00	7,895,000.00
Deposit-(PG,Regional centre Mirpur, Rewari)	15,000,000.00	4,700,000.00
Deposit-(Staff flat HIPA, Gurgaon)	2,130,000.00	15,000,000.00
Deposit-(Distt. Sports Council, Rohtak)	571,198.00	800,000.00
Deposit-(Education Deptt.-Govt.Colleges)	55,700,000.00	2,474,000.00
Deposit-(Education Deptt.-ITI)	(2,106,000.00)	67,000,000.00
Deposit-(Irrigation depatt.Narwana)	4,800,000.00	14,209,000.00
Deposit-(Bridge at jagadhari paonta)	37,594,000.00	4,800,000.00
Deposit-(Jail constructions)	27,200,000.00	2,000,000.00
Deposit-(NDA Training Block, Kunjpura, Karnal)	6,632,300.00	27,200,000.00
Deposit-(Polytechnic-Lisana, Rewari)	129,065,000.00	2,525,000.00
Deposit-(PWD,Renovation of Bldg.Murthal Sonapat)	40,000.00	140,000,000.00
Deposit-(Residential Revenue House, Rohtak)	10,000.00	1,140,000.00
Deposit-(SR Civil Engg. Lab Govt.Poltec. Nilokheri)	408,800.00	10,000.00
Deposit-(Road Cut public health,Rohtak & Bhiwani)	4,619,741.00	
Deposit-(Rural Dev. Authority Gurgaon)	600,000.00	222,091.00
Deposit-(Sports deptt,Sonapat)	-	600,000.00
Deposit Work-Ladt Municipal	95,014,621.00	24,000,000.00
Deposit Work-Ladt Panchyat	103,786,923.00	117,454,400.00
PWD B & R Haryana	2,036,342,992.00	225,608,946.00
Haryana Industries Department	4,263,566.00	1,909,548,705.00
Audit Fee Payable	37,441.00	4,263,566.00
LOC	-	37,441.00
Deposit work ASIDE Scheme	-	3,000,000.00
Deposit Work Health Services	8,890,802.00	
Deposit (Const. MNSS Rai) Sonapat	14780364.00	10,661,200.00
Central assistance Aid (CSID)	50000.00	0.00
Deposit (Const. Bush Stand Kaithal)	1000.00	0.00
Deposit (Const. ITI Capital outlay Social Services)	31853000.00	
Deposit (Const. Multipurpose Hall PKla)	0.00	
Deposit (Road Cut Karnal)	1042750.00	
Deposit (SR Quartert 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 off during the year	587,250.00	708,000.00
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.	816,291,952.11	708,559,945.86
	816,879,202.11	

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.	219,665,477.00	430,231,702.44

HARYANA STATE ROADS & BRIDGES DEVELOPMENT CORPORATION LTD.

SCHEDULE IX: ADMINISTRATIVE EXPENSES

	Amount Rs. as on 30.09.2007	Amount Rs. 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	0.00	0.00
Interview Expenses	37,563.00	84,706.00
Computer Expenses	0.00	12,042.00
Entertainment Expenses	0.00	0.00
Security Fees (Police)	0.00	0.00
Service tax		342,350.00
Misc. Expenses	0.00	0.00
Honorarium Fee (Hartron Staff)	48,275.00	0.00
Membership & Subscription	524,925.00	178,367.00
Newspaper & Periodicals	0.00	0.00
Office Expenses	0.00	0.00
Postage & Courier Expenses	0.00	0.00
Printing & Stationery	31,128.00	6,163.00
Prior Period Audit Fee	104,199.00	204,176.00
Professional Charges	0.00	0.00
Technical Consultancy Charges	216,339.00	118,390.00
Salary & Wages	6,302,428.00	5,002,660.00
Refreshment Expenses	265,068.00	0.00
Repairs & Maintenance (Computer & others)	30,698.00	24,955.00
ROC Filing Fees	86,287.00	211,538.00
Rates, Fees & Taxation	0.00	0.00
Telephone Expenses	342,000.00	11,000.00
Travelling & Conveyance	52,905.00	165,269.00
Taxi Hiring Charges	2,681.59	112,118.00
	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. as on 31.07.2007	Amount Rs. 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. 30.08

TO CONSIDER AND APPROVE THE ESTIMATE FOR THE PURCHASE OF FURNITURE FOR THE NEW BUILDING OF HSRDC.

The Haryana State Roads & Bridges Development Corporation was established in the year 1999 to construct, erect, build, re-model, repair, execute, develop, improve, administer, manager, control, maintain, demolish, grade, curve, pave, macadamize, cement, highways, expressways, roads, paths, streets, bridges, sideways,, bye-passes, tunnels, pavements, reclamation, improvements, road over bridges, road under bridges, underground roads, or any other structural or architectural work and also to do other similar construction, leveling or paving work at present being a part of the activity of the Haryana Public Works Department on Build-Operate and Transfer (BOT) or Build-Own-Operate and Transfer (BOOT) or Build-Operate-Lease and Transfer (BOLT) basis/or on any other Scheme in a manner which will facilitate to undertake the above mentioned work. Till date the office was being operated in a rented building at Chandigarh. The office was facing an acute shortage of space for the working staff as the quantum of work has increased during the last few months. Now a new building for office of HSRDC has been constructed at Panchkula. No provision for providing furniture has been taken in the main building estimate.

As such estimate amounting to Rs. 19.94 lacs has been prepared for providing office furniture and other Utilities. Existing furniture has been taken into account while framing the estimate.

The Board is requested to approve the estimates for the purchase of furniture.

AGENDA ITEM NO. 30.09

TO TAKE NOTE OF THE FUNDS DEPOSITED WITH STATE BANK OF PATIALA, SECTOR -7, CHANDIGARH.

The Corporation received a sum of Rs. 157.27 crores from Director, Panchayat, Chandigarh for LADT works (Rural) and Rs. 107.00 crores under LADT (Urban) schemes from Urban Development Department. These funds were to be deposited with the Bank in the shape of fixed deposits. The Corporation called period wise interest rates from different Banks. The interest quoted by State Bank of Patiala, Sector-7, Chandigarh was higher than the other Banks and accordingly, the funds were deposited with State Bank of Patiala.

The Board is requested to take note of the same.

AGENDA ITEM NO. 30.10

TO TAKE NOTE OF THE WORKS EXECUTED BY HSRDC.

As enshrined in the vision document of Haryana P.W.D. (B & R), it was intended to expand the activities of the Corporation with a view to assisting and facilitating the P.W.D. to execute various types of works efficiently and properly.

The Govt. of Haryana has sanctioned the following works to be undertaken by the Corporation:-

1. Construction of various buildings in BPS Mahila Vishwavidhyalya, Khanpur Kalan, Sonapat.
2. Construction of colony of Deenbandhu Chottu Ram Thermal Power Project, Yamuna Nagar.
3. Construction of HL Bridge on Tangri Nadi on Ambala-Jagadhari Road in km. 47-48.
4. Construction of Suspension Bridges
 - i) Construction of Suspension Cable Foot Bridge on Ghaggar River crossing link Road Khartia- Barisher Road to Kharak -Panchkula
 - ii) Construction of Suspension Cable Foot Bridge on Ghaggar River crossing link Road Khartia- Barisher Road to Bhojkhotian -Panchkula
 - iii) Construction of Suspension Cable Foot Bridge on Sanyana to Badyal - Panchkula
 - iv) Construction of Suspension Cable Foot Bridge on Kharuni Chaplana Road to Badyal -Panchkula
 - v) Construction of Suspension Cable Foot Bridge on Chanyana to Chadyanato -Panchkula
 - vi) Construction of Suspension Cable Foot Bridge on Bachhiro Road
5. Construction of ROB's
 - i) Kacha Beri Road Rohtak at LC No. 6
 - ii) Sonapat Road Rohtak at LC No. 4-B
 - iii) Sonapat on Sonapat Gohana Road at LC No. 27-B
 - iv) Taroari at LC No. 78 in Karnal Distt.
6. Construction of colony of Rajiv Gandhi Thermal Power Project at Khedar in Hissar Distt.

AGENDA ITEM NO. 30.11.1

TO CONSIDER AND APPROVE THE APPOINTMENT OF FIRM OF CHARTERED ACCOUNTANTS.

The Board in its meeting held on 04.09.2007 re-appointed M/s V. Kaushik & Co. Delhi based Chartered Accountants, for a period six months whose term of appointment will be expired on 31.03.2008. The Corporation has invited the quotations from the other firm of Chartered Accountants based in Chandigarh. The following three Firms have submitted their proposal along with the fee to be charged by them which is given as under:

Name of the Firm	Fee per month
Sushil K. Singla & Co. having 28 years experience	Rs. 25,000 - p.m. - taxes like service profession tax
Ajay Rajhwer & Co. (experince not mentioned)	Rs. 30,000 - p.m. - taxes like services profession tax
Praveen K. Rampal & Co. (experince not mentioned)	Rs. 35,000 - p.m. - taxes like services profession tax

Keeping in view the experience and fee to be charged by M/s Sushil K. Singla & Co., it is proposed that hiring of M/s Sushil K. Singla & Co., Chartered Accountant may be considered and approved.

AGENDA ITEM NO. 30.11.2

TO RATIFY THE USE OF CORPORATION FUNDS FOR CONSTRUCTION OF BPS MAHILA VISHWAVIDHYALYA, KHANPUR KALAN, SONEPAT.

The Govt. of Haryana has assigned the job of construction of various buildings at BPS Mahila Vishwavidhyalaya, Khanpur Kalan, Sonapat. The Corporation has received Rs. 22.00 crores for these works till date. The further funds are still awaited from the University. The works of BPS Mahila Vishwavidhyalya were suffering badly due to the non-availability of the funds. A meeting was held under the Chairmanship of Hon'ble Chief Minister on 11.01.2008 in which it was decided that the additional funds amounting to Rs. 35.00 crores will be provided by the Finance Department for the construction of these buildings during the current financial year. To complete the works in time bound manner, the Corporation has used its funds amounting to Rs. 6.83 crores till date. The Corporation further wants to utilize its funds for the completion of the buildings till the receipt of the funds from the client.

The Board is requested to accord its approval for the use of Corporation funds which would be credited to the Corporation account as and when the funds are released by the Finance Department.

The works at sr.no. 1, 2, 3, 4(i) & 4(ii) are in progress and balance are at estimating stage. As there is shortage of staff in HSRDC, the Consultants, Managers, Assistant Managers etc. are being engaged from the market for a fixed period for the proper execution of work by following proper procedure.

The Board is requested to take note of the same.