

**MINUTES
OF
79th MEETING
OF
BOARD OF DIRECTORS
OF
HARYANA STATE ROADS AND BRIDGES
DEVELOPMENT CORPORATION LTD.**

HELD ON

**DAY : FRIDAY
DATE : 06.09.2019
TIME : 03:30 PM**

**IN THE OFFICE OF CHAIRMAN,HSRDC-CUM-
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT,
HARYANA PUBLIC WORKS (BUILDINGS AND ROADS)
DEPTT., ROOM NO.306, 3rdFLOOR, NEW SECRETARIAT
BUILDING, SECTOR-17, CHANDIGARH**


Company Secretary
HSRDC, Panchkula

MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

Minutes of 79th meeting of Board of Directors of Haryana State Roads And Bridges Development Corporation Ltd. held on 06.09.2019 at 03:30 p.m. under the Chairmanship of Additional Chief Secretary to Government, Haryana Public Works (Buildings and Roads) Department-Cum-Chairman, HSRDC

Present:-

1. Sh. Alok Nigam, IAS	Chairman
2. Sh. R.K. Gandhi	Managing Director
3. Sh. A.K. Goel	Director
4. Sh. Hardeep Kumar Mahotra	Director
5. Dr. Paratibha Aggarwal	Director

Invitees:-

1. Sh. Sunil Kundu	General Manager
2. Sh. Rakesh Deepak	Deputy General Manager-IV
3. Sh. M.K.Bhatia	Consulting Superintendent
4. Sh. B.D.Mehta	Accounts Officer
5. Sh. Raghvinder Singh	FD Nominee
6. CA.Kartik Mittal	Representative of CA, HSRDC

Company Secretary CS. Dolly Gaur

Chairman of the Meeting Sh. Alok Nigam, IAS, Additional Chief Secretary to Govt. Haryana PWD (B&R)-cum-Chairman, HSRDC chaired the 79th Meeting of Board of Directors.

Confirmation of Quorum After ascertaining that the requisite number of Directors was present to form the quorum, the Chairman declared that the meeting is open and conveyed the agenda of Meeting to present members of the Board and the same was taken as read with consent of the members.

The Minutes of 79th Meeting of Board of Directors are presented hereunder:

Item No.79.01 Leave of absence

The Board granted leave of absence to one director Sh.Sunil Saran, IES, Secretary Finance, Government of Haryana, Chandigarh-cum-Nominee Director, HSRDC. However, Sh.Raghvender Singh, Deputy Secretary-Finance attended the meeting on behalf of Sh.Sunil Saran, being the nominee of Finance Department.

Item No. 79.02 To confirm the minutes of 78th meeting of the Board of Directors

The Board of Directors approved and confirmed the Minutes of the 78th meeting of the Board of Directors of the Corporation held on 26.06.2019 and passed the following resolution:-

- (i) "RESOLVED THAT the minutes of the 78th Meeting of the Board of Directors of the Corporation held on 26.06.2019 be and are hereby approved and confirmed."

Item No. 79.03 Follow up action on the decision taken in the previous meetings



MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

Board took note of the action taken report on minutes of 78th Board meeting of HSRDC held on 26.06.2019. Regarding follow-up action on agenda item no. 78.07 (A) of 78th Board meeting, the Board desired the Corporation to explore possibility for taking services of Consulting Superintendent through an advertisement in leading newspapers or by sending requirement letter to similar Corporations and Departments.

Item no. 79.04: EPC Projects

Board took note of it.

Item no. 79.05: New NCR Projects

Board took note of it.

Item no. 79.06: Projects under Head 5054-R&B (Plan)

Board took note of it.

Item no. 79.07: Projects under deposit Head (Building Works)

Board took note of it.

Item no. 79.08: Creation of posts for 2 new projects i) Government Medical College at Jind and ii) Dental College at Nalhar (Nuh)

Board considered and approved the agenda item. In addition to the mentioned posts, Board desired the Corporation to apply for creation of one post of Chief Financial Officer also since it is mandatory as per Section 203 of Companies Act, 2013.

Further, the Board recommended that the Corporation may take additional staff from Haryana PWD (B&R) Department till posts mentioned in the agenda item are created and that such staff members may draw their salary from PWD (B&R) Department till the posts are created.

Item no. 79.09: To approve prescribed qualifications, experience and pay structure for the proposed post of Company Secretary

Board considered and approved the following criteria for creation of one post of Company Secretary in HSRDC:

Designation of the Post	Company Secretary
Pay Band & Grade Pay	Pay scale level 11 in the pay matrix as per 7 th CPC starting from Rs.67,700 per month
Qualification & Experience	Member of ICSI with at least 3 years of post-membership experience
Mode of Recruitment	100% Direct i.e. by interview

Item no. 79.10: Approval for extension of Term of Contract of HSRDC staff

Board considered & approved the agenda item.



MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

Item no. 79.11: **To accord-post facto sanction to resolution for appointment of Managing Director, HSRDC as key managerial personnel U/S 203 of Companies Act, 2013**

Board considered and approved the agenda item. Following resolution was passed to this effect unanimously by all Board members present at the meeting:

- (i) **"RESOLVED THAT** pursuant to Section 203 read with other applicable provisions of the Companies Act, 2013 and the provisions of Articles of Association of the Corporation, Mr. Ramesh Kumar Gandhi, be and is hereby appointed as Managing Director of the company w.e.f 05.08.2019 on terms and conditions as specified by Government of Haryana in this regard.
- (ii) **RESOLVED FURTHER THAT** Mr. Ramesh Kumar Gandhi, be and is hereby designated amongst Key Managerial Personnel of HSRDC as per Section 203 of Companies Act, 2013."
- (iii) **RESOLVED FURTHER THAT** Managing Director of the Corporation be and is hereby authorized to sign including digitally signing, on behalf of the company, various documents, forms, e-forms, returns etc. required to be filed under Companies Act, 2013 and rules and regulations made there under, as amended from time to time."
- (iv) **RESOLVED FURTHER THAT** the Company Secretary Mrs. Dolly Gaur be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.

Item no. 79.12: **To approve appointment of Sh. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for F.Y. 2018-19**

Board considered and approved the agenda item. Following resolution was passed to this effect unanimously by all Board members present at the meeting:

- (i) **"RESOLVED THAT** pursuant to provisions of Section 204 of Companies Act, 2013 and rules made thereunder, the consent of Board be and is hereby accorded to appoint CS. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for the F.Y 2018-19 at a remuneration of Rs. 22,000 per annum.
- (ii) **RESOLVED FURTHER THAT** the Company Secretary Mrs. Dolly Gaur be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no. 79.13: **To approve outsourcing of annual return filing work with Registrar of Companies for F.Y. 2018-19 to CS. Suresh Kumar Pillay**

Board considered and approved the agenda item. Following resolution was passed to this effect unanimously by all Board members present at the meeting:

- (i) **"RESOLVED THAT** pursuant to provisions of Section 92 of Companies Act, 2013 and rules made thereunder, the consent of Board be and is hereby accorded to appoint CS.Suresh Kumar Pillay for annual return filing of HSRDC for F.Y 2018-19 at a remuneration of Rs. 25,000 per annum.
- (ii) **"RESOLVED FURTHER THAT** the Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no. 79.14 **To Re-appoint M/s Rajiv Mittal & Co. as Tax Auditor of HSRDC for F.Y. 2018-19**

Board considered and approved the agenda item. Following resolution was passed

MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

- (i) to this effect unanimously by all Board members present at the meeting:
"RESOLVED THAT in accordance with the provisions of Section 44AB of the Income Tax Act, 1961 and other applicable provisions, M/s Rajiv Mittal & Co., Chartered Accountants firm, be and are hereby appointed as the Tax Auditors of the Corporation, for the financial year 2018-19 on the yearly remuneration of Rs. 11,000 plus GST as applicable.
- (ii) **RESOLVED FURTHER THAT** the Company Secretary Mrs.Dolly Gaur be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

Item no. 79.15 To approve re-constitution of Audit Committee & Nomination and Remuneration Committee as per Sec 177 & Sec 178 of Companies Act, 2013

Board considered and approved the agenda item and desired the Corporation to write to Government for appointment of Chief Engineer (Roads) as nominee director of HSRDC.

Item no. 79.16 To take note of DIR-8 & MBP-1 received from worthy MD, HSRDC regarding his declaration of non-disqualification for being a director and about his interest in other entities

Board took note of it and unanimously passed the following resolution for acknowledgement of receipt of the aforesaid forms.

- (i) "RESOLVED THAT confirmations in Form DIR-8 under section 164(2) of the Company Act 2013 as submitted by Sh.R.K.Gandhi, Managing Director of the Corporation be and is hereby taken on record".
- (ii) "RESOLVED THAT pursuant to the provisions of Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, the notices of disclosure of interest or concern in Form MBP-1 received from Sh.R.K.Gandhi, Managing Director of the Corporation as placed before the meeting be and are hereby noted and taken on record by the Board."
- (iii) "FURTHER RESOLVED THAT Ms. Dolly Gaur, Company Secretary, be and is hereby authorized to certify and file Form MGT-14 with Registrar of Companies, Delhi and to do such acts, deeds and things as may be considered necessary and appropriate to give effect to the above resolution."

Item no. 79.17 To re-appoint M/s P.K.Bhasin & Associates as Internal Auditor of HSRDC for first six months of F.Y. 2019-20

Board considered and approved the agenda item and following resolution was passed to this effect unanimously by all Board members present at the meeting:

- (i) "RESOLVED THAT in accordance with the provisions of Section 138 of Companies Act, 2013 and other applicable provisions of Income Tax Act, 1961, M/s P.K.Bhasin & Associates, Chartered Accountants firm, be and are hereby re-appointed as the Internal Auditors of the Corporation, w.e.f 01.04.2019 to 30.09.2019 on the quarterly remuneration of Rs. 60,000 plus GST as applicable.
- (ii) **RESOLVED FURTHER THAT** the Company Secretary Mrs. Dolly Gaur be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

- Item no. 79.18 To consider & approve the Annual Accounts of F.Y.2018-19**
Board considered and approved the agenda item and following resolution was passed to this effect unanimously by all Board members present at the meeting:
- (i) **"RESOLVED THAT** the Balance Sheet as on 31.03.2019 and Profit & Loss Account for the period from 01.04.2018 to 31.03.2019 of the Corporation be and are hereby approved along with Cash Flow statement and Notes forming part to accounts.
 - (ii) **RESOLVED FURTHER THAT** Mr. R.K.Gandhi, Managing Director, Mr.A.K.Goel, Executive Director, Mr. B.D.Mehta, Chief Financial Officer and Mrs. Dolly Gaur, Company Secretary of the Corporation be and are hereby authorised to sign the Balance Sheet & Profit & Loss account of the Corporation for F.Y 2018-19.
 - (iii) **RESOLVED FURTHER THAT** Mr. R.K.Gandhi, Managing Director, Mr.A.K.Goel, Executive Director, of the Corporation be and are hereby authorised to approve changes as may be required in the accounts for the aforesaid period subsequently on receipt of comments of Statutory Auditor and sign the same.
 - (iv) **RESOLVED FURTHER THAT** Mr.B.D.Mehta, Chief Financial Officer of the Corporation be and is hereby authorized to forward a copy of Annual accounts duly authenticated to Statutory Auditor, CAG Auditor and Secretarial Auditor for their respective comments thereon."
- Item no. 79.19 To consider & approve Directors' report**
Board approved the said report and passed following resolutions:
"RESOLVED THAT the draft Directors' report on annual accounts of F.Y 2017-18 and F.Y.2018-19 as placed before board be and is hereby approved and that Mr. R.K.Gandhi, Managing Director, Mr.A.K.Goel, Executive Director be and are hereby authorized to sign the said Directors' report of F.Y.2017-18 on behalf of the Board.
- Item no. 79.20 To fix the date, time and venue of 20th Annual General Meeting and to approve Notice-cum-Agenda of the same**
Board took note of it and approved the notice-cum-agenda of 20th AGM. Regarding fixation of date, the Board advised the Corporation to hold its 20th AGM on 27.09.2019 at 3:00 P.M at registered office building of HSRDC.
- Item no. 79.21 Payment of Advance Tax for the 2nd quarter of Financial Year 2019-2020**
Board took note of it.
- Item no. 79.22 To take note of the status of Income Tax cases**
Board took note of it.
- Item no. 79.23 To take note of enhancement of DA to Haryana Govt. employees on revised scales (7th pay commission) i.e. 9% to 12% effective from 01.01.2019 & revision of HRA admissible to Haryana Govt. employees under 7th CPC**
Board took note of it.
- Item no. 79.24 Engagement of Sh. Lajpat Rai, Accountant for HSRDC works in the office of EE PD-III Hisar**
Board considered and approved the agenda item.
- Item no. 79.25 To sanction revised amount of CSR expenditure re-calculated after preparation of Profit and Loss account for period ended 31.03.2019**
Board considered and approved the agenda item. Further, Board also recommended the Corporation to donate funds to NGO's like Red Cross Society for improvement of healthcare & education facilities in the State.



MINUTES OF 79TH MEETING OF BOARD OF DIRECTORS

- Item no. 79.26 To accord permission to MD, HSRDC for sanctioning expenditure upto Rs. 5 lacs per quarter for making any kind of payments related to court cases and arbitration matters.

Board considered and approved the agenda item.

- Item no. 79.27 Improvement by widening, strengthening and providing side drain cc pavement of various roads in Sonipat district (NS items)

Board considered the agenda item and approved that the agency's final account should be settled in the interest of work to avoid any litigation.

- Item no. 79.28 Any other item with the permission of chair

Board considered following supplementary agenda items with the permission of the Chair:-

- Item no. 79.28.1 Up-gradation of existing Sonipat-Rathdhana-Narela road from Km.2.310 to 14.800 in Sonipat district from ITI Chowk to Safiabab village upto Sonipat District boundary (Length 12.490 km)

Board considered and approved the agenda item.

- Item no. 79.28.2 Rough cost estimate for the construction of bridge of IOCL Row at MPPL chainage 1027.530 km (Construction of link road from Rewari Narnaul to Rewari Jhajar road via Rewari Dadri road including 03 ROBs under NCRPB loan scheme)

Board considered and approved the agenda item.

- Item no. 79.28.3 Reconstitution of Corporate Social Responsibility Committee as per Section 135(1) of Companies Act, 2013

Board considered and approved the agenda item.

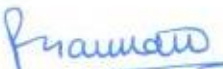
- Item no. 79.28.4 Regarding payment of professional charges to CA.Rakesh Gupta for preparation of survey report.

Board considered the agenda item and decided that the Corporation may release payment amounting to Rs. 3.20 lacs to CA.Rakesh Gupta for preparation of Survey report related to 'Road infrastructure in Haryana and Future Possibilities' provided that the report submitted is satisfactory in all respects.

Vote of Thanks

There, being no other business, the 79th Meeting of Board of Directors, HSRDC ended at 04:00 p.m. with a vote of thanks to the Chair.

Date: Panchkula
Place: 11.9.19


R.K.Gandhi 11.9.19
(MD, HSRDC)


Ajay Nigam
(ACSPW-cum-Chairman, HSRDC)

Authenticated by: 
Dolly Gaur HSRDC, Panchkula
(Company Secretary)