

HARYANA STATE ROADS & BRIDGES
DEVELOPMENT CORPORATION LIMITED



**MINUTES OF 96th MEETING OF
BOARD OF DIRECTORS**

Day : Thursday
Date : 14.03.2024
Time : 11:00 a.m.

held under Chairmanship of
Additional Chief Secretary to Hry. Govt.
Public works (Buildings and Roads) Deptt.

at Room no.37, 7th floor, Hry. Civil Secretariat,
Sector-1, Chandigarh

g.

MINUTES OF 96th MEETING OF BOARD OF DIRECTORS OF HSRDC

Present:-

1. Sh. Anurag Rastogi, IAS	Chairman
2. Sh. Anil Kumar Dahiya	Managing Director
3. Sh. N.K.Tomar	CE(R), Nominee Director (PW B&R)
4. Sh. Karan Gilhotra	Independent Director
5. Sh. Vishal Seth	Independent Director

Invitees:-

1. Sh. Jagveer Singh Kajla	General Manager-I
2. Sh. Pranav Garg	Deputy General Manager-II
3. Sh. B.D. Mehta	Accounts Officer

Company Secretary

CS. Dolly Gaur

Chairman of the Meeting

Sh. Anurag Rastogi, IAS, ACS PW (B&R) chaired the 96th Meeting of Board of Directors.

Confirmation of Quorum

After ascertaining that the requisite number of Directors were 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 96th Meeting of Board of Directors are presented hereunder:

Item No. 96.01

Leave of absence

The Board granted leave of absence to two Independent Directors- Sh. Hardeep Kumar Mahotra and Smt. Sheilza Bhatia who could not attend the meeting due to their pre-occupancy.

Item no. 96.02

To confirm the minutes of 95th meeting of the Board of Directors

The Board of Directors approved and confirmed the minutes of 95th meeting of the Board of Directors of the Corporation held on 13.12.2023 and passed the following resolution to this effect: -

"RESOLVED THAT the minutes of the 95th meeting of the Board of Directors of the Corporation held on 13.12.2023, be and are hereby, approved and confirmed."

Item no. 96.03(A)

Status of ongoing projects under NCR Loan Scheme

The Board took note of the progress of ongoing projects under NCR Loan Scheme.



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Item no. 96.03(B) Status of works sanctioned by NCRPB which are yet to be started

The Board took note of it.

Item no. 96.04 Status of ongoing projects under Head 5054-R&B (Plan)

The Board took note of the progress of ongoing projects under the Head 5054-R&B (Plan).

Item no. 96.05 Status of ongoing projects under Deposit Head (Building Works)

The Board took note of the progress of ongoing projects under Deposit Head (Building works).

Item no. 96.06 Status of Pipeline Projects under Deposit Head

The Board took note of it.

Item no. 96.07 Status of ongoing projects of Civil Aviation Department for the year 2023-24 under head "5053-capital outlay on Civil Aviation"

The Board took note of it.

Item no. 96.08: Extension of term of contract of staff members

The Board considered and approved the extension of contract of service of following staff members as per details provided hereunder:-

S.No.	Name of Staff Member	Designation	Term of extension
1.	Dolly Gaur	Company Secretary	01.04.2024 to 30.09.2024
2.	Shiv Singh	CCO through HARTRON	06.05.2024 to 05.05.2025

Item no. 96.09: To approve the minutes of 17th meeting of Audit Committee held during the third quarter of F.Y.2023-24

The Board considered and approved the minutes of 17th meeting of Audit Committee held on 13.12.2023. The following resolution was also passed to this effect:-

"RESOLVED THAT the minutes of 17th meeting of Audit Committee held on 13.12.2023, be and are hereby approved and confirmed."



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Item no. 96.10: Regarding approval for appointment of Ms. Bharti Kaushik, Manager-II, as Chairman of Prevention of Sexual Harrassment (POSH) Committee of HSRDC

The Board approved the agenda item and appointed Ms. Bharti Kaushik, Manager-II, as Chairman of POSH Committee.

Item no. 96.11: Regarding adoption of new set of Memorandum and Articles of Association of HSRDC as per Companies Act, 2013

The Board considered and accorded its approval for adoption of new set of Memorandum and Articles of Association as per Companies Act, 2013. In addition, the Board directed that the approval of the State Govt. and members/shareholders of the Corporation, be obtained for adopting new set of Memorandum and Articles of Association as per Companies Act, 2013 so that relevant clause no. 21 of sitting fees in the Articles of Association be altered alongwith adoption of new set of AOA and MOA of the Corporation.

The Board also passed following resolutions in this regard:

"RESOLVED THAT subject to the approval of State Govt. and members of the Company and pursuant to the provisions of section 13 of the Companies Act, 2013, and other applicable provisions, if any, the Clause III (B) i.e. "THE OBJECTS ANCILLARY OR INCIDENTAL TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMAPNY", of the Memorandum, be and is hereby replaced with the new sub-clauses of Clause III (B) i.e. "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A).

RESOLVED FURTHER THAT the Clause III (C) i.e. OTHER OBJECTS, be and is hereby deleted and the objects covered in III(C) are incorporated in clause III (B).

"RESOLVED FURTHER THAT subject to the approval of State Govt. & the members of the Company and pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013, the regulations contained in the draft Articles of Association tabled at this meeting in conformity with Table F of the Companies Act, 2013, be and are hereby approved and adopted as the new set of Articles of Association of the Company, in substitution of the existing Articles of Association of the Company."

FURTHER RESOLVED THAT the Clause no. 21 of the Articles of Association of the Company be substituted by the following as per earlier approval of the State Govt. and the consent of members already taken at the 2nd Extra Ordinary General Meeting held on 29.01.2024:



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*The non-official members of the Board of Directors shall be entitled to such sitting fees for attending a meeting of the Board of Directors or a committee or sub-committee thereof, **as may be fixed the Board of Directors, not exceeding one thousand rupees per meeting.** In addition to the remuneration payable to them in pursuance of the Act, the non-official Directors may be paid all travelling, stay and other expenses incurred by the them for attending and returning from meetings of the Board of Directors or any Committee thereof or general meeting of the Company or in connection with the business of the Company."*

(Present clause)

*"The non-official members of the Board of Directors shall be entitled to such sitting fees for attending a meeting of the Board of Directors or a committee or sub-committee thereof, **as may be fixed the Board of Directors.** In addition to the remuneration payable to them in pursuance of the Act, the non-official Directors may be paid all travelling, stay and other expenses incurred by the them for attending and returning from meetings of the Board of Directors or any Committee thereof or general meeting of the Company or in connection with the business of the Company."*

(Substituted clause)

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any/all the Directors and Company Secretary be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-forms with the Registrar of Companies, Delhi."

Item no.
96.12

Regarding extension of the term of contract of M/s KKMK & Associates, Chartered Accountants, Panchkula on retainership basis

The Board considered and approved the extension of term of contract of M/s K.K.M.K & Associates, Chartered Accountants, Panchkula for a period of 6 months i.e. 01.04.2024 to 30.09.2024 at a fees of Rs.30,000/- per month (exclusive of GST) and on the same terms & conditions as envisaged in the engagement letter dated 01.12.2022.

Item no.
96.13

To consider & accord post facto approval on the Revised Annual Accounts of F.Y.2022- 23

The Board considered the agenda item and accorded post-facto approval to Revised Annual Accounts of HSRDC for F.Y.2022-23. Further, the Board passed the following resolution in this regard:

"RESOLVED THAT the Revised Balance Sheet as on 31.03.2023 and Profit & Loss Account for the period from 01.04.2022 to 31.03.2023 of the Corporation be and are hereby, approved along with Cash Flow statement and Notes forming part to accounts.

9.

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RESOLVED FURTHER THAT the Accounts Officer of the Corporation, be and is hereby, authorized to forward a copy of Revised Annual accounts, duly signed and authenticated as per above resolutions to Statutory Auditor, Accountant General and Secretarial Auditor for their respective comments thereon."

Item no.
96.14

Any other item with the permission of chair

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

Supplementary
Agenda Item no.
96.14.01

To approve contribution of Rs. 24,75,153.23/- to PM CARES Fund in respect of CSR Liability of HSRDC

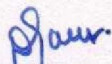
The Board considered and approved the payment of Rs.23,75,153.23/- to PM CARES Fund in respect of CSR Liability of HSRDC.

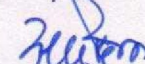
Vote of Thanks

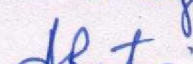
There, being no other business, the 96th meeting of the Board of Directors, HSRDC ended at 11:30 a.m. with a vote of thanks to the Chair.

Date: 22/03/24

Place: Chandigarh


Dolly Gaur
(CS, HSRDC)


Anil Kumar Dahiya
(Managing Director, HSRDC)


Anurag Rastogi, IAS(ACSPW)
(Chairman, HSRDC)

Supplementary Agenda Item No. 96.14.01

TO APPROVE CONTRIBUTION OF RS. 24,75,153.23/- TO PM CARES FUND IN RESPECT OF CSR LIABILITY OF HSRDC FOR F.Y. 2023-24

It is submitted that the agenda regarding approval for payment of estimated CSR liability of Rs. 29,70,660/- for F.Y. 2023-24 (calculated on the basis of unapproved annual accounts of F.Y. 2022-23), was placed in 94th meeting of the Board of Directors, HSRDC held on 19.09.2023. The Board considered the agenda item and decided that final decision will be made after considering different CSR proposals. A copy of minutes of 94th meeting of BOD, HSRDC is enclosed at **Annexure-M**.

It is further submitted to the Board that subsequent to approval of annual accounts of F.Y. 2022-23 by the Board, the CA, HSRDC-M/s KKMK & Associates was requested to calculate the final liability of HSRDC towards CSR which came out to be Rs. 29,09,281/-.

Out of this, a payment of Rs.1,00,000/- was made to Chandigarh Literary Society on 02.11.2023 for promotion of art and culture during Chandigarh Literati Festival which was scheduled to be held on November 25 & November 26, 2023. Further, vide this office U.O. no. 6053/MD dated 03.11.2023, the State Govt. was requested to consider and decide about disbursement of remaining CSR funds of Rs. 28,09,281/- and in response, vide memo no. 61060 dated 22.11.2023, the State Govt. decided that the CSR funds be utilized for providing solar electricity connection to all digital/e-libraries in the State for uninterrupted power supply, fostering the advancement of educational resources and digital access. A copy of U.O. is enclosed at **Annexure-N**.

But during November 2023, the Statutory Audit of Annual Accounts of HSRDC for F.Y. 2022-23 was under process and as per recommendation of M/s Kansal Jain and Associates-the Statutory Auditor Firm, the annual accounts of HSRDC were revised and hence, the calculation of CSR liability of HSRDC has been done again by CA, HSRDC-M/s KKMK & Associates and now, the Corporation is required to spend an amount of Rs. 24,75,153.23/- as CSR expenditure for F.Y. 2023-24, out of which Rs.1 lakh has already been spent. A copy of calculation is enclosed at **Annexure-P**.

Since as per provisions of Section 135 of Companies Act, 2013, the utilisation of funds is to be done in the same F.Y. in which such amount is spent, **the Board is requested to approve the contribution of CSR funds of Rs. 23,75,153/- to PM CARES fund before 31.03.2024 (since no utilisation certificate is required for such payment)** in order to avoid penalty for non-compliance of CSR provisions of the Companies Act, 2013 which is twice the amount of actual liability or Rs. 1 cr., whichever is lower.

