

HARYANA STATE ROADS & BRIDGES
DEVELOPMENT CORPORATION LIMITED



**MINUTES OF 94th MEETING
OF BOARD OF DIRECTORS**

Day : *Tuesday*
Date : *19.09.2023*
Time : *11:00 a.m.*

held under Chairmanship of
ADDITIONAL CHIEF SECRETARY TO HRY. GOVT.
PUBLIC WORKS (BUILDINGS AND ROADS) DEPTT.
AT ROOM NO.45, 8TH FLOOR,
HRY. CIVIL SECRETARIAT,
SECTOR-1, CHANDIGARH

PS.

MINUTES OF 94th MEETING OF BOARD OF DIRECTORS

Present:-

1. Sh. Anurag Rastogi, IAS	Chairman
2. Sh. Anil Kumar Dahiya	Managing Director
3. Sh. N.K.Tomar	Nominee Director (PWD B&R)
4. Sh. Hardeep Kumar Mahotra	Independent Director
5. Sh. Vishal Seth	Independent Director
6. Smt.Sheilza Bhatia	Independent Director

Invitees:-

1. Sh. Vikas Kumar	General Manager-II
2. Sh. Munish Malhotra	Deputy General Manager-I
3. Sh. Pranav Garg	Deputy General Manager-II
4. Sh. B.D. Mehta	Accounts Officer

Company Secretary

CS. Dolly Gaur

Chairman of the Meeting

Sh. Anurag Rastogi, IAS, Additional Chief Secretary to Govt. Haryana PW (B&R) & Architecture Departments-cum-Chairman, HSRDC chaired the 94th 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 94th Meeting of Board of Directors are presented hereunder:

Item No.

Leave of absence

94.01:

The Board granted leave of absence to Sh. Karan Gilhotra (Independent Director) who could not attend the meeting due to his pre-occupancy.

Item no.

To take note of cessation of Directorship of Sh. Sanjay Joon, IAS, FD Nominee Director of HSRDC

94.02:

The Board took note of the cessation of Directorship of Sh. **Sanjay Joon, IAS**, FD Nominee Director of HSRDC on account of transfer orders issued by Haryana Govt. Thereafter, the Board passed the following resolution to this effect:

"RESOLVED THAT pursuant to order no. 1/94/2023-ISII dated 19.08.2023 issued by Govt. of Haryana regarding transfer of Sh. Sanjay Joon, IAS, the cessation of Directorship of Sh. Sanjay Joon, IAS (FD Nominee Director, HSRDC) be and is hereby taken note of."

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."



MINUTES OF 94th MEETING OF BOARD OF DIRECTORS

- Item no. 94.03:** **To confirm the minutes of 93rd meeting of the Board of Directors**
- The Board of Directors approved and confirmed the minutes of 93rd meeting of the Board of Directors of the Corporation held on 09.06.2023 and passed the following resolution to this effect: -
- "RESOLVED THAT the minutes of the 93rd Meeting of the Board of Directors of the Corporation held on 09.06.2023, be and are hereby, approved and confirmed."*
- Item no. 94.04(A):** **Status of ongoing projects under NCR Loan Scheme**
- The Board took note of the progress of ongoing projects under NCR Loan Scheme.
- Item no. 94.04(B):** **Status of works sanctioned by NCRPB which are yet to be started**
- The Board took note of it.
- Item no. 94.05:** **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. 94.06:** **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. 94.07:** **Status of Pipeline Projects under Deposit Head**
- The Board took note of it.
- Item no. 94.08:** **Extension of term of contract of staff members**
- The Board considered and approved the agenda item.
- Item no. 94.09:** **To approve minutes of Committee meetings held during the first quarter of F.Y. 2023-24**
- The Board considered and approved the minutes of Committee meetings held during the first quarter of F.Y. 2023-24. The following resolution was also passed to this effect:-
- "RESOLVED THAT the minutes of 13th meeting of CSR Committee, 10th meeting of Nomination & Remuneration Committee and 15th meeting of Audit Committee held on 09.06.2023, be and are hereby approved and confirmed."*



MINUTES OF 94th MEETING OF BOARD OF DIRECTORS

Item no. 94.10: To approve re-appointment of CS. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for F.Y. 2022-23

The Board considered the agenda item and approved the re-appointment of CS. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for the F.Y. 2022-23 at a remuneration of Rs.22,000 per annum and passed the following resolution to this effect:

"RESOLVED THAT pursuant to provisions of Section 204 of Companies Act, 2013 and rules made thereunder, consent of the Board, be and is hereby, accorded to appoint CS. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for the F.Y. 2022-23 at a remuneration of Rs. 22,000 per annum.

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. 94.11: To approve outsourcing of Annual Return Filing and certification with Registrar of Companies for F.Y.2022-23 to CS. Suresh Kumar Pillay

The Board considered and approved the outsourcing of annual return filing and certification to CS. Suresh Kumar Pillay for F.Y. 2022-23 and to pass the following resolution to this effect:

"RESOLVED THAT pursuant to provisions of Section 92 of Companies Act, 2013 and rules made thereunder, consent of the Board, be and is hereby, accorded to appoint CS. Suresh Kumar Pillay for filing and certification of annual return of HSRDC with Registrar of Companies for F.Y. 2022-23 at a remuneration of Rs.25,000 per annum.

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. 94.12: To re-appoint M/s Rajiv Mittal & Co. as Tax Auditor of HSRDC for F.Y.2022-23

The Board considered the agenda item and approved the re-appointment of M/s Rajiv Mittal & Co., Chartered Accountants as Tax Auditor of HSRDC for F.Y. 2022-23 at a fees of Rs.12,100/- per annum plus GST. The Board also passed the following resolution to this effect:

"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, be and are hereby, appointed as the Tax Auditors of the Corporation, for the financial year 2022-23 at the yearly remuneration of Rs.12,100 plus GST as applicable.

RESOLVED FURTHER THAT the Accounts Officer of the Corporation 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 94th MEETING OF BOARD OF DIRECTORS

Item no.
94.13

To consider and approve the Annual Accounts of F.Y. 2022-23

The Board considered and approved the annual accounts for the financial year 2022-23 and passed the following resolutions to this effect:

"RESOLVED THAT the 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.

RESOLVED FURTHER THAT any two of the directors of the Corporation for the time being, Chief Financial Officer and Company Secretary of the Corporation be and are hereby severally authorized to sign the Balance Sheet & Profit & Loss account of the Corporation for F.Y 2022-23.

RESOLVED FURTHER THAT Directors of the Corporation be and are hereby, authorized to approve changes as may be required in the accounts for the aforesaid period subsequently on receipt of comments of Statutory Auditor and to sign the same.

RESOLVED FURTHER THAT the Accounts Officer of the Corporation, be and is hereby, authorized to forward a copy of 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.
94.14

To fix the date & time of 24th Annual General Meeting and to approve notice-cum-agenda of the same

The Board considered the agenda item and decided that 24th Annual General Meeting be held on 29.09.2023 at 03:00 p.m. The Board also approved the notice-cum-agenda of the same tabled at the meeting and passed the following resolutions to this effect:

"RESOLVED THAT the 24th Annual General Meeting of HSRDC be held on 29.09.2023 at 03:00 p.m. at the Registered Office Building of HSRDC situated at Bays no. 13-14, Sector-2, Panchkula, Haryana, to consider and adopt the Annual Accounts of F.Y. 2022-23.

RESOLVED FURTHER THAT the draft notice-cum-agenda of the said meeting as placed before the Board, be and is hereby approved and Managing Director, HSRDC is authorized to sign the same on behalf of the Board before issue of said notice to shareholders/members of the Corporation."



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Item no.
94.15 **To fix the date & time for holding 22nd Adjourned Annual General Meeting of members of HSRDC for consideration and adoption of annual accounts for F.Y. 2020-21 and to approve the draft notice for the same**

The Board considered the agenda item and decided that 22nd Adjourned Annual General Meeting be held on 29.09.2023 at 03:30 p.m. The Board also approved the notice-cum-agenda of the same tabled at the meeting and passed the following resolutions to this effect:

"RESOLVED THAT the 22nd Adjourned Annual General Meeting of HSRDC, be held on 29.09.2023 at 03:30 p.m. at the Registered Office Building of HSRDC situated at Bays no. 13-14, Sector-2, Panchkula, Haryana, to consider and adopt the Annual Accounts of F.Y. 2020-21

RESOLVED FURTHER THAT the draft notice-cum-agenda of the said meeting as placed before the Board, be and is hereby approved and Managing Director, HSRDC is authorized to sign the same on behalf of the Board before issue of said notice to shareholders/members of the Corporation."

Item no.
94.16 **To consider & approve Directors' Report for F.Y. 2020-21**

The Board considered the agenda item and approved the draft Directors' report on annual accounts of F.Y. 2020-21 and also passed the following resolutions to this effect:

"RESOLVED THAT the Directors' report on annual accounts of F.Y. 2020-21 as placed before board, be and is hereby, approved."

RESOLVED FURTHER THAT any two directors of the Corporation, for the time being, be and are hereby, authorized to sign the draft Directors' report for F.Y.2020-21 on behalf of the Board.

Item no.
94.17 **To take note of payment of Advance Tax for the 1st quarter of Financial Year 2023-24**

The Board took note of payment of first installment of Advance Tax for F.Y. 2023-24 paid by the Corporation in June, 2023.

Item no.
94.18 **Any other item with the permission of chair**

Independent Directors of the Corporation unanimously requested the Chairman for enhancement of sitting fees being paid to such Directors for attending meetings of the Board, which is presently Rs.1000 plus Travelling expenses. The Managing Director apprised the Board of the fact that as per Articles of Association of HSRDC, the non-official/Independent Directors are entitled to sitting fees as may be fixed by the Board, not exceeding Rs.1000/- in addition to Travelling expenses incurred by the such Directors for attending the Board meetings.



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Thereafter, the Chairman directed that sitting fees payable to non-official/ Independent Directors in similar Corporations may be examined and a suitable agenda item for alteration of relevant clause of Articles of Association and for increase in sitting fees payable to Independent Directors for attending meetings of the Board, be brought up in the next Board meeting.

Subsequently, following agenda item was also discussed with permission of the Chair:

**Supplementary
Agenda Item no.
94.18.01**

To approve payment of Corporate Social Responsibility Expenditure of Rs. 29,70,660/- to be incurred in F.Y. 2023-24

The Board considered the agenda item. One of the Independent Directors-Mrs. Sheilza Bhatia proposed that HSRDC may donate CSR funds to a Gurugram based NGO engaged in promotion of education of under-privileged children. The Chairman directed Mrs. Sheilza Bhatia to get a detailed CSR proposal from the said NGO specifying its objectives, achievements and requirements so that final decision regarding payment of CSR funds can be taken accordingly.

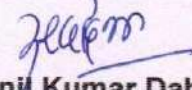
Vote of Thanks


There, being no other business, the 94th Meeting of Board of Directors, HSRDC ended at 11:30 a.m. with a vote of thanks to the Chair.

Date: 21.09.2023

Place: Chandigarh


Dolly Gaur
(Company
Secretary)


Anil Kumar Dahiya
(Managing Director, HSRDC)


Anurag Rastogi, IAS (ACS PWD B&R)
(Chairman, HSRDC)