

**MINUTES  
OF  
90<sup>th</sup> MEETING  
OF  
BOARD OF DIRECTORS  
OF**

**HARYANA STATE ROADS AND BRIDGES  
DEVELOPMENT CORPORATION LTD.**

**HELD ON**

**DAY : WEDNESDAY**

**DATE : 21.09.2022**

**TIME : 10:00A.M.**

**UNDER THE CHAIRMANSHIP OF  
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT,  
HARYANA PW (BUILDINGS AND ROADS) DEPTT.,  
IN HIS OFFICE ROOM NO.503, 5<sup>th</sup> FLOOR,  
NEW SECRETARIAT BUILDING,  
SECTOR-17, CHANDIGARH**





## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

### Present:-

1. Sh. Ankur Gupta, IAS	Chairman
2. Sh. N.K. Tomar	Managing Director
3. Smt. Sheilza Bhatia	Independent Director
4. Sh. Hardeep Kumar Mahotra	Independent Director
5. Sh. Vishal Seth	Independent Director
6. Sh. Ajay Kumar	Deputy Secretary, FD

### Invitees:-

1. Sh. Jagvir Kajla	General Manager-I
2. Sh. Vikas Kumar	General Manager-II
2. Sh. B.D.Mehta	Accounts Officer

### Company Secretary

CS. Dolly Gaur

### Chairman of the Meeting

Sh. Ankur Gupta, IAS, Additional Chief Secretary to Govt. Haryana PW (B&R) & Architecture Departments-cum-Chairman, HSRDC chaired the 90<sup>th</sup> 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 90<sup>th</sup> Meeting of Board of Directors are presented hereunder:

### Item No. 90.01:

#### Leave of absence

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

### Item no. 90.02:

#### To take note of the appointment of Sh. Ankur Gupta, IAS, ACS PW(B&R) Department, Govt. of Haryana as Chairman of HSRDC

The Board took note of the appointment of Sh. Ankur Gupta, IAS, ACS PW (B&R) & Architecture Department, Government of Haryana as Chairman of HSRDC in place of Sh. Anurag Rastogi, IAS and welcomed the new Chairman on the Board of Directors, HSRDC. Thereafter, the Board passed the following resolution to this effect:

**"RESOLVED THAT** pursuant to clause 20(b) of the Articles of Association of the Corporation, the appointment of Sh. Ankur Gupta, IAS, as the Chairman of the Board of Directors w.e.f 03.08.2022, be and is hereby, taken note of and he shall remain Chairman of the Board unless otherwise directed by the Government of Haryana by any order in this regard."

**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."

The Board also appreciated the commendable services rendered by Sh. Anurag Rastogi, IAS, during his tenure as Chairman of HSRDC.



## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

Item no.  
90.03:

### To take note of appointment of Sh. N.K. Tomar as Managing Director of the Corporation

The Board took note of the appointment of Sh. N.K. Tomar, Chief Engineer (Roads) as Managing Director of HSRDC in place of Sh. Nihal Singh and welcomed the new Managing Director on the Board of Directors, HSRDC. Thereafter, the Board passed the following resolution to this effect:

**"RESOLVED THAT** pursuant to order no. 4/67/2018-2 B&R(E) dated 22.08.2022 issued by Govt. of Haryana (read with Section 203 and other applicable provisions of the Companies Act, 2013), the appointment of Sh. N.K. Tomar as Managing Director of the company w.e.f.22.08.2022, be and is hereby, taken note of and he shall remain Managing Director of the Corporation on terms and conditions as specified in the order passed by Government of Haryana unless otherwise directed by the Government of Haryana by any order issued in this regard."

**RESOLVED FURTHER THAT** Sh. N.K. Tomar, Managing Director of the Corporation, be and is hereby, designated amongst Key Managerial Personnel of HSRDC as per Section 203 of Companies Act, 2013."

**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."

The Board also appreciated the commendable services rendered by Sh. Nihal Singh during his tenure as Managing Director of HSRDC.

Item no.  
90.04:

### To confirm the minutes of 89<sup>th</sup> meeting of the Board of Directors

The Board of Directors approved and confirmed the minutes of 89<sup>th</sup> meeting of the Board of Directors of the Corporation held on 30.06.2022 and passed the following resolution to this effect: -

**"RESOLVED THAT** the minutes of the 89<sup>th</sup> Meeting of the Board of Directors of the Corporation held on 30.06.2022, be and are hereby, approved and confirmed."

Item no.  
90.05(A):

### Status of ongoing projects under NCR Loan Scheme

The Board took note of it.

Item no.  
90.05(B):

### Status of works sanctioned recently by NCRPB

The Board took note of it.

Item no.  
90.05(C):

### Status of works under Item Rate Contract

The Board took note of it.





## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

Item no.  
90.06:

### **Status of ongoing projects under Head 5054-R&B (Plan)**

The Board observed that progress of projects mentioned at Sr. no. 13,17 & 19 is slow and hence, desired that the Corporation should review these projects from time to time in order to expedite the progress.

Item no.  
90.07:

### **Status of ongoing projects under Deposit Head (Building Works)**

The Board took note of it.

Item no.  
90.08:

### **Status of Pipeline Project for the year 2020-21 under Deposit Head**

The Board was informed that out of the 3 agencies that participated in the tender, only one bidder was found responsive and thus, the case was put up to Govt. for relaxation in conditions related to other 2 non-responsive bidders. In response, CM Cell approved the changes in conditions as per the PWD Code. Accordingly, a committee was constituted through client department for finalization of conditions as per directions received from ACS PWD (B&R). A reference has been sent to the client department to inform the Committee already constituted regarding amendment of conditions in Bid Document as per PWD Code. The Board was further informed that two other medical college projects in Koriawas (Distt. Rewari) as well as Jind are under progress.

Thereafter, the Board desired that a comparative statement of Bid Document with these three medical colleges be discussed with ACS PWD (B&R) at the earliest.

Item no.  
90.09:

### **Extension of Term of Contract of Staff Members of HSRDC**

The Board approved the extension of term of contract of Sh. Rahul Bisht, CCO, Sh. Jai Singh Saini, Assistant and Smt. Dolly Gaur, Company Secretary for the term specified in the agenda item.

It was further directed by the Board that the contract of service of Sh. Ved Parkash, CHD and Sh. Ram Lal, Driver, shall not be extended in view of Haryana Govt. Policy regarding non-employment of persons aged above 65 years in Govt. Companies.

Item no.  
90.10:

### **To approve minutes of meetings of 11<sup>th</sup> meeting of Audit Committee of HSRDC**

The Board considered and approved the agenda item. The following resolution was also passed to this effect:-

***"RESOLVED THAT the minutes of the 11<sup>th</sup> meeting of the Audit Committee of the Corporation held on 30.06.2022 be and are hereby approved and confirmed."***





## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

Item no.  
90.11:

**To approve re-appointment of Sh. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for F.Y. 2021-22**

The Board was informed that as per Section 204(1) of Companies Act, 2013, HSRDC (being a Public Company having a paid-up capital of Rs. 122.04 crores i.e. more than Rs. 50 crores) is mandatorily required to annex a Secretarial Audit Report with its Board's Report and such Secretarial Audit is to be conducted by a Company Secretary in practice.

Hence, the Board approved the re-appointment of CS. Suresh Kumar Pillay as Secretarial Auditor of HSRDC for the F.Y 2021-22 at a remuneration of Rs.22,000 per annum and the following resolution was also passed to this effect:

***"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 2021-22 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.  
90.12:

**To approve outsourcing of annual return filing and certification with registrar of companies for F.Y. 2021-22 to CS. Suresh Kumar Pillay**

The Board was informed that as per Section 92 of Companies Act, 2013, the annual return of HSRDC (being a company having paid-up share capital of Rs. 122.04 cr. i.e. more than Rs. 10 crores) shall be certified by a Company Secretary in practice in the Form MGT-8 and the same Practicing Company Secretary will prepare and certify the particulars of annual return in the E-Form MGT-7 before filing the same with Registrar of Companies.

Hence, the Board approved the outsourcing of annual return filing and certification to CS. Suresh Kumar Pillay for F.Y. 2021-22 and the following resolution was also passed to this effect:

***"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 filing and certification of annual return of HSRDC with Registrar of Companies for F.Y 2021-22 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."***





## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

Item no.  
90.13:

**To re-appoint M/s Rajiv Mittal & Co. as Tax Auditor of HSRDC for F.Y. 2021-22**

The Board of Directors was informed that in accordance with the provisions of Section 44AB of the Income Tax Act, 1961 and other applicable provisions, the Corporation is required to get its Tax Audit done by a Practicing Chartered Accountant. The Board was further informed that vide decision taken at its 86<sup>th</sup> meeting held on 04.08.2021, the Board had re-appointed M/s Rajiv Mittal & Co., Chartered Accountants as Tax Auditors of HSRDC for F.Y. 2020-21 at a fees of Rs.11000/- plus GST per annum. Thereafter, the Managing Director apprised the Board that vide email dated 19.09.2022, M/s Rajiv Mittal & Co., Chartered Accountants have requested for 10% increase in Tax Audit Fees from Rs. 11,000 to Rs. 12,100 per annum.

The Board approved the re-appointment of M/s Rajiv Mittal & Co. as Tax Auditor of HSRDC for F.Y. 2021-22 at a fee of Rs.12,100/- plus GST per annum and 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 2021-22 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."***

Item no.  
90.14:


**To consider & approve the Annual Accounts of F.Y.2021-22**

The Board was informed that the Annual Accounts comprising of Balance Sheet as on 31st March, 2022 and Profit & Loss Account and Cash Flow Statement of the Corporation for the period from 01.04.2021 to 31.03.2022 have been compiled and finalized by M/s AARYAA & Associates, Chartered Accountants, Professional Consultant, HSRDC and that as per Section 134 of the Companies Act, 2013, the financial statements shall be approved by the Board of Directors and signed on behalf of the Board by two directors out of which one shall be Managing Director and the Chief Financial Officer and the Company Secretary of the Corporation. The Board considered and approved the annual accounts for the financial year 2021-22 and also passed the following resolutions to this effect:

***"RESOLVED THAT the Balance Sheet as on 31.03.2022 and Profit & Loss Account for the period from 01.04.2021 to 31.03.2022 of the Corporation be and are hereby approved along with Cash Flow statement and Notes forming part to accounts.***

***RESOLVED FURTHER THAT the Managing Director and any one of the Independent Directors 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 2021-22.***

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





## MINUTES OF 90th MEETING OF BOARD OF DIRECTORS

Item no.  
90.15:

**To fix the date, time and venue of 23<sup>rd</sup> Annual General Meeting and to approve Notice-cum-Agenda of the same**

The Board was informed that as per Section 96 of the Companies Act, 2013, HSRDC is required to hold its annual general meeting within a period of six months from the date of closing of the financial year. The notice of General Meeting is to be sent before 21 days of the meeting. However, if written consent is accorded by members holding 95% of the paid-up share capital, then, the general meeting can be held at a shorter notice.

The Board considered the agenda item and desired that 23<sup>rd</sup> Annual General Meeting of the Corporation be held on 27.09.2022 at 2:00 p.m. provided a written consent (for holding the meeting at a shorter notice) is accorded by members holding 95% of the paid-up share capital. The Board also approved the draft notice-cum-agenda of the same tabled at the meeting.

Item no.  
90.16:

**Regarding construction of 4 lane railway over bridge (ROB) on Delhi Ambala Railway Line at LC No. 61 at Railway Km 99/21-23 crossing Kond-Munak-Salwan Assand road in Karnal District**

The Board considered the agenda item and allowed to draw supplementary agreement for execution of additional items along with price escalation in the extended time period for the additional scope of the work in order to avoid litigation in future and in the interest of the work.

Item no.  
90.17:

**Construction of link road from Rewari-Narnaul to Rewari-Jhajjar via Rewari Dadri road including 3 ROB's under NCRPB loan scheme/Steel IOCL (Regarding Price Escalation during extended period on Steel Roof Truss bridge only in IOCL portion)**

The Board considered the agenda item and allowed to draw supplementary agreement for execution of additional items along with price escalation in the extended time period for the additional scope of the work in order to avoid litigation in future and in the interest of the work.

Item no.  
90.18:

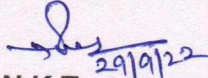
**Any other item with the permission of chair**

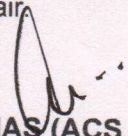
At the end, Sh. Hardeep Kumar Mahotra- Independent Director of the Corporation (Resident of Faridabad) requested Worthy Chairman of the Board to fix the timings of subsequent Board meetings during post-lunch hours only so that the said Director can come to Chandigarh from Faridabad via Morning Flight on the date of Board meeting itself. The Chairman considered his request and assured that the same will be kept in mind before fixation of timings of subsequent Board meetings.

### Vote of Thanks

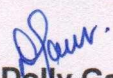
There, being no other business, the 90<sup>th</sup> Meeting of Board of Directors, HSRDC ended at 10:30 a.m. with a vote of thanks to the Chair.

Date: 29.09.2022  
Place: Chandigarh

  
N.K. Tomar  
(Managing Director)

  
Ankur Gupta, IAS (ACS PWD B&R)  
(Chairman, HSRDC)

Authenticated by:

  
Dolly Gaur  
(Company Secretary)