

**MINUTES
OF
81st MEETING
OF
BOARD OF DIRECTORS
OF**

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

HELD ON

DAY : WEDNESDAY

DATE : 20.05.2020

TIME : 12:00 NOON

**UNDER THE CHAIRMANSHIP OF
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT,
HARYANAPW (BUILDINGS AND ROADS) DEPTT.,
IN HIS ROOM NO.603, 6thFLOOR,
NEW SECRETARIAT BUILDING,
SECTOR-17, CHANDIGARH**



MINUTES OF 81ST MEETING OF BOARD OF DIRECTORS

Minutes of 81st meeting of Board of Directors of Haryana State Roads and Bridges Development Corporation Ltd. held on 20.05.2020 at 12:00 p.m. under the Chairmanship of Additional Chief Secretary to Government, Haryana PW (B&R) & Architecture Departments:

Present:-

1. Sh. Rajeev Arora, IAS	Chairman
2. Sh. Sunil Saran, IES	Director
3. Sh. Nihal Singh	Director
4. Sh. Virender Jakhar	Director

Invitees:-

1. Sh. Balraj Singh	General Manager
2. Sh. B.D.Mehta	Accounts Officer

Company Secretary CS. Dolly Gaur

Chairman of the Meeting Sh. Rajeev Arora, IAS, Additional Chief Secretary to Govt. Haryana PW (B&R) & Architecture Departments chaired the 81st 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 81st Meeting of Board of Directors are presented hereunder:

Item No. 81.01: Leave of absence

The Board granted leave of absence to two Directors namely Sh. Hardeep Kumar Mahotra and Smt. Paratibha Aggarwal.

Item No. 81.02: To confirm the minutes of 80th meeting of the Board of Directors

The Board of Directors approved and confirmed the minutes of 80th meeting of the Board of Directors of the Corporation held on 13.12.2019 and passed the following resolution to this effect:-

"RESOLVED THAT the minutes of the 80th Meeting of the Board of Directors of the Corporation held on 13.12.2019 be and are hereby approved and confirmed."

Item No. 81.03: To take note of the retirement of Sh. R.K.Gandhi, Managing Director of HSRDC

The Board took note of it and also appreciated the valuable services rendered by Sh. R.K.Gandhi, Managing Director of HSRDC during his tenure.

Item No. 81.04: To take note of the appointment of Sh. Nihal Singh as Executive Director of HSRDC in place of Sh. Rajeev Aggarwal

The Board took note of it and welcomed the new Executive Director Sh. Nihal Singh

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on the Board. The Board also passed the following resolution to this effect:

"RESOLVED THAT pursuant to orders passed by Government of Haryana regarding appointment of Executive Director in HSRDC, Sh. Nihal Singh, be and is hereby appointed as Executive Director of the Corporation w.e.f. 13.01.2020 on terms and conditions as specified in the said order.

"RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) and the notices of disclosure of interest or concern in Form MBP-1 under Section 184(1) of the Companies Act, 2013 read with rule 9(1) of The Companies (Meetings of Board And its Powers) Rules, 2014, as submitted by Sh. Nihal Singh be and are hereby taken on record".

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.
81.05:

Follow-up action on the decisions taken in the previous meetings

The Board took note of it. Regarding agenda item no. 80.15 related to filing of complaint with Institute of Chartered Accountants of India (ICAI) against CA. Manish Mahendroo for negligence of professional duties, the Board desired the Corporation to send frequent reminders to ICAI for proper investigation and early disposal of the matter.

Item no.
81.06(A):

Status of ongoing projects under NCR loan scheme

The Board took note of it.

Item no.
81.06(B):

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

The Board took note of it and desired the Corporation to take up the matter with Railways for expediting the construction on Railway Portion.

Item no.
81.06(C):

Status of ongoing projects under deposit Head (Building Works)

The Board took note of it.

Item no.
81.07(A):

Projects approved by State Govt., yet to be started under Deposit Head (Building Works)

The Board took note of it.

Item no.
81.07(B):

Projects approved by State Govt. & yet to be approved under NCRPB loan assistance

The Board took note of it.

Item no.
81.07(C):

Projects approved under NCRPB loan assistance and yet to be allotted

The Board took note of it.

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Item no.
81.08:

Extension of Term of Contract

The Board considered and approved the agenda item.

Item no.
81.09:

To consider re-appointment of Independent Director

Board considered the agenda item and decided that the Corporation shall initiate the procedure for appointment of new independent director.

Item no.
81.10:

To consider 3 new appointments in HSRDC

The Board considered the agenda item and approved the appointment of Sh.Navneet Kumar Handa (Retired Chief Engineer) as consultant for technical checking/sanction of estimates of electrical work on remuneration on pattern of PMGSY. The other two applications related to the post of Assistant were rejected by the Board.

Item no.
81.11:

To approve the minutes of Committee Meetings

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

RESOLVED THAT the minutes of the 2nd Audit Committee Meeting, 2nd Nomination & Remuneration Committee Meeting and 3rd CSR Committee Meeting of the Corporation held on 13.12.2019 be and are hereby approved and confirmed."

Item no.
81.12:

To re-constitute 2 Committees of HSRDC constituted under Companies Act, 2013

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

"RESOLVED THAT the Audit Committee and Corporate Social Responsibility Committee of the Corporation be and are hereby re-constituted with following directors as members:

1. Whole-time Director (Whether Managing Director or Executive Director)
2. Independent Directors
3. Non-Executive Directors

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.
81.13:

To take note of Advance Tax for the 4th quarter of Financial Year 2019-2020

The Board took note of it.



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Item no.
81.14:

To consider & approve the Revised 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:

“**RESOLVED THAT** the Revised 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.”

“**RESOLVED FURTHER THAT** any 2 of the Directors for the time being and Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the revised Balance Sheet & Profit & Loss Account of the Corporation for F.Y 2018-19.

“**RESOLVED FURTHER THAT** the 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.
81.15:

To take note of DIR-8 & MBP-1 received from Directors of HSRDC

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

“**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 directors of the Company as placed before the meeting be and are hereby noted and taken on record by the Board.”

RESOLVED FURTHER THAT confirmations in Form DIR-8 under section 164(2) of the Company Act 2013 as submitted by Directors of the Corporation be and are hereby taken on record”.

RESOLVED FURTHER THAT 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.
81.16:

To take note of the status of Income Tax cases

Board took note of it.

Item no.
81.17:

Any other item with the permission of chair

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



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Supplementary Agenda Item no. 1 **Grant of honorarium to the staff / employees**

Board considered and approved the agenda item.

Supplementary Agenda Item No. 2 **Delegation of powers in respect of release of Budget / LOC to field offices**

Board considered and approved the agenda item.

Supplementary Agenda Item no. 3 **To increase monthly remuneration of Company Secretary**

Board considered and approved the agenda item.


Supplementary Agenda Item No. 4 **Regarding consultancy services for restructuring of Haryana State Roads And Bridges Development Corporation Limited (HSRDC) for higher economic growth in Haryana**

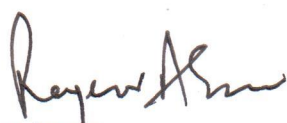
Board considered the agenda item and accorded the administrative approval of Rs. 30,00,000 (Rupees Thirty Lacs approx.) for the same so that the process of restructuring of HSRDC can be initiated by inviting the bids from empanelled firms.

Vote of Thanks

There, being no other business, the 81st Meeting of Board of Directors, HSRDC ended at 1:00 p.m. with a vote of thanks to the Chair.

Date: 21.05.2020
Place: Chandigarh


Nihal Singh
(ED, HSRDC)


Rajeev Arota
(ACS PW (B&R) & Architecture Departments
- cum- Chairman, HSRDC)

Authenticated by:


Dolly Gaur
(Company Secretary)