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Rajasthan State Road Development & Construction Corporation LTD.

(A GOVERNMENT OF RAJASTHAN UNDERTAKING)

Regd. Office "SETU BHAWAN" Opp. Jhalana Doongri, Agra ByePass Road,
JAIPUR-302004

Minutes of the 26th Board Meeting

Minutes of the 26 meeting of the Board of Director of Rajasthan State Road Development and Construction Corporation Limited was held on Saturday the 24th Day of March 2007 at the Registered Office of the Corporation, Jaipur at 3.00 p.m.

The following were present:

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| 1. Shriman Rajendra Rathore
Hon'ble Minister for Public Works, Deptt.,
Rajasthan, Jaipur. | Chairman |
| 2. Shri H.L. Mina
Chief Engineer Cum Addl. Secy.,
PWD, Rajasthan, Jaipur. | Director |
| 3. Shri D.C.Katara,
Chief Engineer (Roads),
PWD, Rajasthan, Jaipur. | Director |
| 4. Shri Rohit Modi,
Chennai – 600008 | Director |
| 5. Shri Arimardhan Singh
Chief Admn. Officer (Retd.),
North Western Railway Jaipur. | Director |
| 6. Shri N.K. Sharma,
Managing Director, RSRDC, Jaipur. | Managing Director |

In attendance :-

1. Shri B.P. Chauhan, General Manager, RSRDC Ltd., Jaipur
2. Shri M.K. Jain, CAO, RSRDC Ltd., Jaipur
3. Shri R.K. Singhal, Company Secretary, RSRDC Ltd., Jaipur.

The Managing Director welcomed all the Directors & requested Hon'ble Chairman to Chair the Meeting.

Leave of absence:-

Leave of absence was granted by the Board to Shri C.S. Rajan, Mrs. Neelkamal Darbari, Smt. Veenu Gupta, Shri Yaduvendra Mathur, Shri Jagdish Chandra and Shri P.P. Pareek who had shown their inability to attend the meeting due to unavoidable circumstances.

Item No. 26.1 Confirmation of Minutes of the (25th) Board Meeting.

The Minutes of 25th Meeting of the Board of Directors held on 20.12.06 were circulated and it was RESOLVED that the same be confirmed.

Item No. 26.2 Confirmation of Minutes of the 15th E.C. Meeting.

The Minutes of 15th E.C. Meeting held on 06.01.2007 were circulated and it was RESOLVED that the same be confirmed.

Item No. 26.3 Confirmation of Minutes of the last (16th) E.C. Meeting.

The Minutes of 16th E.C. Meeting held on 19.02.2007 were circulated and it was RESOLVED that the same be confirmed with the following modification.

In resolution no E.C. 16.2 the word “lowest bidder” wherever appears be submitted by the word “only bidder”.

Item No. 26.4 Review / Follow up action on previous decision.

The Board discussed the same at Agenda No. – 26.8.

Item No. 26.5 Legal Compliance Certificate.

The legal compliance certificate placed was taken on record. It was decided that action/steps taken to observe the compliance of P.F. be placed in next meeting.

Item No. 26.6 Policy for Employment to Dependents of Deceased Employees.

RESOLVED that the draft policy placed before the meeting initialed by Managing Director for the purpose of identification be and is hereby approved and RESOLVED FURTHER that applications for employment under this policy shall be decided early.

Item No. 26.7 Enhancement of Retirement age of the Corporation Employees.

The issue was discussed in details and was deferred.

Item No. 26.8 Repayment of HUDCO Loan.

The compliance of this item has been included in Item No. 26.14.3

Item No. 26.9 Ex- post facto approval of modification in Toll Policy.

The toll policy as placed before the meeting and signed by Managing Director for the purpose of identification, be and is hereby approved as Ex- post facto approval.

Item No. 26.10 Medical Advance to Sh. Ganesh Narayan, Sr. Gardner.

Approved.

Item No. 26.11 Ex- post facto approval of empanelment of Tongia Heart & General Hospital, Jaipur.

Approved.

Item No. 26.12 Empanelment of Tagore Hospital & Research Institute, Jaipur.

Approved.

Item No. 26.13 Financial Result for the six months period ending September, 06.

The Board discussed the issue and decided that RSRDC should provide 9% on BOT works as expenditure on establishment charges during execution of project and further that 5% shall be charged during toll collection period.

RESOLVED FURTHER that steps be taken to convince C.A.G. in this regard whereby accounts be modified accordingly.

Item No. 26.14 Any other item with the permission of Chair.

26.14.1 Consultancy Work:-

The powers for appointment of Consultants on turnkey basis without calling of tenders have been delegated to MD, RSRDC for a fee upto Rs. 5.00 lacs per project and E.C.for a fee upto Rs. 10.00 lacs. Projects are accordingly awarded to consultants within the ceiling of 1.5% of project cost as per the provisions in the sanction. To have more transparency in awarding the work to consultancy it was RESOLVED that consultancy for works costing more than Rs. 5.00 crores be looked into afresh taking into the practices in trade.

26.14.2 Cement Purchase :

The Managing Director apprised the Board about of the problem being faced in procurement of cement. The rates received in the last tenders were Rs. 220/- per bag whereas in the open market it is about Rs. 205/- to Rs. 210/- per bag. Only single tender was received and hence rejected. The cement companies have formed a cartel and they quote very

high rates. The progress of works has slowed down considerably as the cement is to be supplied by the Corporation on the works.

The Board deliberated on the issue and it was expressed that this problem is nationwide at present. It was RESOLVED that efforts be made to solve the problem by interaction with the cement companies. Meanwhile if the problem is not solved, then for emergency supplies a committee consisting of MD, RSRDC, CE & AS. PWD, and CAO, RSRDC, be formed to finalize ceiling rates of cement on which supplies can be taken at various sites of work.

26.14.3 HUDCO Loan :-

The Managing Director explained the conditions of HUDCO Loan as mentioned in the sanction letter dated 9.3.2007 and explained the efforts made at his level and Vice Chairman's level for settlement of dispute regarding old outstanding.

The position of differences in old accounts was explained. MD informed the circumstances in which certificate for outstanding as on 1.4.2003 was given. It was also informed that Chartered Accountants firm was also engaged for reconciliation work, which has intimated that against Rs. 3 crores outstanding shown by HUDCO, firm has shown excess payment by RSRDC. In these circumstances it was RESOLVED that:-

- (i) Actual may be taken at the highest level to resolve the dispute.
- (ii) Simultaneously action for Govt. Guarantee etc. may be taken up with Govt.
- (iii) Loan agreement with HUDCO be executed after settlement of old dispute with HUDCO or withdrawal of condition by HUDCO regarding reconciliation before 2nd release.
- (iv) RESOLVED THAT quarterly audit of such type of accounts shall be made by internal auditor & corrective measures be taken immediately.
- (v) RESOLVED FURTHER THAT some officer of Head Office be made responsible to monitor the repayment schedule & reconciliation of such type of account.

26.14.4 Pension:-

Deferred for want of details with regard to provision to be made.

26.14.5 Promotion of Assistant Engineer (Mechanical of Corporation Services to the post of Resident Engineer (Mechanical):-

The Board discussed the issue. It was informed to Board that there would financial implication of one increment on the promotion. Hence after discussion the board passed the following resolution.

“ RESOLVED THAT the post of Resident Engineer (Mechanical) in the Corporation may be filled through promotion from RSRDC cadre in the instant case subject to prior approval of F.D. under RAPSAR Act.

26.14.6 Up-gradation of one post of Sr. Personal Assistant to the post of Private Secretary:-

The Board discussed the issue. It was informed to board that there would be financial implication of one increment on the promotion. Hence after discussion the board passed the following resolution.

“RESLOVED THAT one post of Senior P.A. in the Corporation may be upgraded to the post of Private Secy. in the pay scale of Rs. 9000-300-14400 subject to the prior approval of F.D. under RAPSAR Act.”.

26.14.7 Up-gradation of two post of Telephone Operator to the post of Senior Telephone Operator:-

The Board discussed the issue. After discussion the Board passed the following resolution.

“RESOLVED THAT the 2 posts of Telephone Operator in the Corporation may be upgraded to the post of Senior Telephone Operator in the pay scale of Rs. 4000-100-6000 subject to the prior approval of F.D. under RAPSAR Act.”.

There being no other business to transact the meeting concluded with a vote of Thanks to the Chair.

(R.K. Singhal)
Company Secretary

(N.K. Sharma)
Managing Director

Sd/-
(Rajendra Rathore)
Chairman