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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

File No. D-2(142)/

Date

To

1. **Shri Pramod Jain (Bhaya)**, (Chairman, RSRDC),
Hon'ble Minister of State, Public Works Department,
Govt. of Rajasthan, Jaipur.
2. **Dr. Dinesh Kumar Goyal**, (Vice Chairman, RSRDC),
Principal Secretary to Govt., PWD, Rajasthan, Jaipur.
3. **Shri Madhukar Gupta**, (Director, RSRDC),
Principal Secretary to Govt., Transport Deptt., Rajasthan, Jaipur
4. **Shri D. B. Gupta**, (Director, RSRDC),
Principal Secretary to Govt., Planning Deptt., Rajasthan, Jaipur.
5. **Shri Abhay Kumar**, (Director, RSRDC)
Secretary to Govt., Finance (Exp.) Deptt.,
6. **Shri P.K.Saxena**, (Director, RSRDC),
Secretary to Govt., PWD, Rajasthan, Jaipur.
7. **Shri D.C. Katara**, (Director, RSRDC),
Chief Engineer cum Addl. Secy., PWD, Rajasthan, Jaipur.
8. **Shri B. P. Chauhan**, (Director, RSRDC),
Chief Engineer (Building), PWD, Rajasthan, Jaipur.
9. Managing Director, RSRDC, Jaipur.

Sub.:- **Minutes of the 38th Board Meeting.**

Sir,

Please find enclosed herewith copy of minutes of 38th Meeting of the Board of Directors of RSRDC, held on **Tuesday, the 30th day of March, 2010 in Conference Hall at Registered Office of the Corporation (Setu Bhawan, Jhalana Doongri, Jaipur-Agra Bye Pass) RSRDC Ltd. Jaipur at 09.30 AM** for favour of kind perusal.

Thanking you,

Yours faithfully,

(R. K. SINGHAL)
Company Secretary

Copy to following for information and needful action please :-

1. Financial Advisor, RSRDC, Jaipur.
2. General Manager, RSRDC, Jaipur.
3. Chief Project Manager, RSRDC, Jaipur.
4. Sr. Audit Officer/CAW-I, Accountant General (Commercial & Receipt Audit), Rajasthan in compliance to your office order No. CAW-I/D-2137 dated 13.02.07.
5. Sr. Accounts Officer, RSRDC Ltd., Jaipur.

Company Secretary

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

Minutes of the 38th Board Meeting

Minutes of the 38th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held **on Tuesday, the 30th day of March, 2010 in Conference Hall at Registered Office of the Corporation (Setu Bhawan, Jhalana Doongri, Jaipur – Agra Bye Pass) Jaipur at 09.30 AM.**

The following were present:

- | | |
|------------------------------|-------------------------|
| 1. Shri Pramod Jain (Bhaya), | Chairman of the Meeting |
| 2. Dr. Dinesh Kumar Goyal | Vice Chairman |
| 3. Shri Madhukar Gupta | Director |
| 4. Shri P. K. Saxena | Director |
| 5. Shri Abhay Kumar | Director |
| 6. Shri D.C. Katara | Managing Director |
| 7. Shri B. P. Chauhan | Director |

In attendance: -

Shri Arun Gupta, Financial Advisor, Shri C.K. Bafna, General Manager and Shri R.K. Singhal, Company Secretary, RSRDC

Leave of Absence.

The Board welcomed Shri Madhukar Gupta as new Director who was attending the Board Meeting for the first time. Leave of absence was granted by the Board to Shri D.B.Gupta who had shown his inability to attend the meeting due to unavoidable circumstances.

Item No.	Item/Subject/Discussions	Decision	By whom	By when
38.1	Confirmation of Minutes of the last (37 th) Meeting held on 29.12.2009.	The Minutes of 37 th Meeting of the Board of Directors held on 29.12.2009 were circulated to all the directors vide no. D-2(141) 14324-35 dated 11.01.2010. Since no comments have been received from any of the directors, the Board confirms the same.		
38.2	Confirmation of Minutes of the last (21 st) Executive	The Minutes of 21 st Meeting of the Executive Committee of Board of		

	Meeting held on 01.02.2010.	Directors held on 01.02.2010 were circulated to all the members vide no. D-17(21)/16494-99 dt 19.02.10. Since no comments have been received from any of the members, the Board confirms the same.		
38.3	Review/ follow up action on previous decisions.	The Board noted the same.		
38.4	Decisions on expenditure incurred on Gujrat Earthquake relief work.	Assistance of Rs 5.35 Lacs as requested was approved.	FA	
38.5	Development of various important SH/MDRs of State on BOT modal of PPP through RSRDCC Ltd.	Approval was granted as under: (i) Approval to take these six projects on BOT basis. (ii) Approval to incur expenditure estimated to Rs 187 Lacs for preparation of feasibility report & DPR of these works. This expenditure shall be initially incurred from corporation funds which shall be debited to the project subsequently. The approval is subject to condition that the DPR of individual project shall be apprised to Hon'ble Chairman and his concurrence is sought for various provisions taken therein.	GM	30 days
38.6	Development of various important SH/MDRs of State on BOT Annuity Mode of PPP through RSRDCC Ltd.	Approval was granted as under: (i) Approval to take these 14 projects on BOT-Annuity basis. (ii) Approval to incur expenditure estimated to Rs 436 Lacs for preparation of feasibility report & DPR of these works. This expenditure shall be initially incurred from corporation funds which shall be debited to the project subsequently. The approval is subject to condition that the DPR of individual project shall be apprised to Hon'ble Chairman and his concurrence is sought for various provisions taken therein.	GM	30 days

		The approval is further subject to condition that work shall be taken up after seeking concurrence of FD and Planning Department.		
38.7	Development works of various road in Rajasthan-Arrangement of finances from HUDCO.	<p>Board noted that in principle approval from HUDCO has been received.</p> <p>The efforts made to seek loan from other FIs/ Bank were also briefed. It was noted that where as HUDCO has offered rate of interest as 9.25% and may be less other banks has offered rate of interest as 10.50% & 11.5%.</p> <p>The Board further noted that to resolve the old over dues an independent CA was appointed who has submitted his report.</p> <p>The salient features of the report were apprised to the Board accordingly a sum of Rs 2.41 Cr remains due to be paid by RSRDC to HUDCO against old over dues.</p> <p>In order to resolve this long pending issue Board resolved that the RSRDC shall make payment of the over dues indicated by CA and move the case to FD for reimbursement of the same to RSRDC.</p>	GM/ FA	30 days
38.8	Strengthening of Equity base of RSRDC.	<p>The Board accorded permission to</p> <ol style="list-style-type: none"> Request the Government of Rajasthan to subscribe Rs. 10 Cr towards paid up Equity Share Capital earliest Grant permission to raise Authorized Share Capital from Rs. 20 Cr to Rs 100 Cr and Grant permission to take-up further steps as are necessary to raise authorized capital to Rs 100 Cr. 	GM/ FA	30 days
38.9	Approval of budget estimates for the year 2010-11 & revised budgets for the year 2009-10.	It was RESOLVED THAT the budgeted estimates for the financial year 2010-11 & the revised budget estimates for the financial year 2009-10, as placed before the Board be and are hereby approved.	FA	30 days

38.10	Creation of New Unit at Navi Mumbai for construction of Rajasthan Guest House, Navi Mumbai.	The Board considered & approved creation of one unit at Navi Mumbai subject to approval under RAPSAR Act. The establishment charges shall be met out of approved agency charges.	GM	30 days
38.11	Shortfall in the pension fund of RSRDC EMPLOYEES. Rolling Agenda item no. 26.14.4	The Board noted the same.		
38.12	राजकीय उपक्रम समिति 2007-08 के 77वें प्रतिवेदन में की गई सिफारिशों की क्रियान्वयन रिपोर्ट बाबत।	The Board approved the same.		
38.13	Any other item with the permission of Chair.	<ol style="list-style-type: none"> 1. <u>Up-gradation of post of Dy. Architect to Chief Architect:-</u> The Board approved the up-gradation the post of Dy. Architect to the post of Chief Architect initially for a period of one year. 2. <u>Reduction of Agency Charges from 7.50% to 7% (without consultancy charges) for the works to be taken up at Jai Narayan Vyas University, Jodhpur:-</u> Approval as requested was granted as special case for the work being awarded under present MoU only. 3. <u>To increase Borrowing Powers:</u> In view of forthcoming BoT-Annuity works, it was directed to take step to increase the borrowing power of RSRDC from existing limit of Rs 1000 Cr to Rs.2000 Cr. 4. <u>Raising of Funds</u> : The larger requirement of financial resources was discussed and Board approved that <ol style="list-style-type: none"> a. Bond worth Rs 500 Cr be raised and directed to initiate necessary steps for the same immediately. b. By way of advertisement at National Level, various 	GM/ FA	30 days

		<p>Banks, FIs, and other agencies be invited to finance the corporation.</p> <p>5. <u>Revision in SoP</u> : The Board considered revision of SoP as essential requirement in present context hence authorized Chairman to finalize the revised SoP.</p> <p>6. <u>Creation of New Units/ Posts</u>: Looking to proposed Budget allocations of RSRDC & Budget announcement of State Govt. the Board considered augmentation of staff and creation of new units/ post of various cadre as essential hence authorized Chairman for such augmentation/ Creation of new posts subject to condition that all such new creation shall be co-terminus with the project concerned and shall come into effect after necessary approval under RAPSAR Act.</p> <p>7. <u>Creation of Core Group for Planning & Monitoring of the BOT- Annuity projects</u>: The Board resolved that a Core Group of selected PWD/ RSRDC Engineers shall be created for planning & monitoring of all new works taken up on BoT-Annuity basis. The members of the group shall be appointed by MD RSRDC after seeking approval from the Chairman.</p>		
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There being no other business to transact the meeting concluded with a vote of Thanks to the Chair.

(R. K. Singhal)
Company Secretary

(Pramod Jain 'Bhaya')
Chairman

Date: 30/03/10
Place: Jaipur