

Fax: 0141-2711178

Rajasthan State Road Development & Construction Corporation LTD.
(A GOVERNMENT OF RAJASTHAN UNDERTAKING)
 Regd. Office "SETU BILAWAN" Opp. Jhalana Doongri, Agra Bypass Road, JAIPUR -302004

File No. D-2(160)

Date 25-10-2012

To

1. Shri Bharat Singh Kundanpur (Chairman, RSRDC),
Hon'ble Minister , Public Works Department,
Govt. of Rajasthan, Jaipur.
2. Shri J.C.Mohanty, (Vice Chairman, RSRDC),
Principal Secretary to Govt., PWD, Rajasthan, Jaipur.
3. Shri Rakesh Verma, (Director, RSRDC),
Principal Secretary to Govt., Planning Dept., Rajasthan, Jaipur.
4. Shri Deepak Upreti, (Director, RSRDC),
5. Shri S.C. Dinkar, (Director, RSRDC),
Spl. Secretary to Govt., Finance(Exp.) Dept., Jaipur
6. Shri Chiranji Lal, (Director, RSRDC),
Secretary to Govt., PWD, Rajasthan, Jaipur.
7. Shri Hazari Lal Meena, (Director, RSRDC),
Chief Engineer and Addl. Secy., PWD, Rajasthan, Jaipur.
8. Shri B. P. Chauhan, (Director, RSRDC),
Chief Engineer (NH), PWD, Rajasthan, Jaipur.
9. Shri N. C. Nakra, (Director, RSRDC), Regional Chief, HUDCO, Jaipur.
10. Shri Anil Sharma, Managing Director, RSRDC, Jaipur.

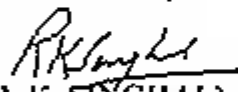
Sub:- Minutes of the 55th Board Meeting.

Sir,

Please find enclosed herewith copy of minutes of the 55th Meeting of the Board of Directors of RSRDC, held on Wednesday the 10th day of October, 2012 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 04.00 PM. for favour of kind perusal.

Thanking you,

Yours faithfully,


 (R. K. SINGHAL)
 Company Secretary

Encl. As above

Copy to following for information and needful action please:-

1. General Manager, RSRDC, Jaipur.
2. Financial Advisor, RSRDC, Jaipur.
3. 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.
4. Public Information Officer, RSRDC Ltd., Jaipur for placing the same on website and keeping the same in record for future use as per RTI Act please.
5. Manager (All) _____, RSRDC Ltd., Jaipur.


Company Secretary

Phone 2711390
Fax: 0141-2711178

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MINUTES of 55th BOARD MEETING

Minutes of the 55th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Wednesday the 10th day of October, 2012 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 04.00 PM.

The following were present:

| | |
|--------------------------------|-------------------------|
| 1. Shri Bharat Singh Kundanpur | Chairman of the Meeting |
| 2. Shri J.C.Mohanty | Vice Chairman |
| 3. Shri S. C. Dinkar | Director |
| 4. Shri Shri Chiranjil Lal | Director |
| 5. Shri Hazari Lal Meena | Director |
| 6. Shri B. P. Chauhan | Director |
| 7. Shri Anil Sharma | Managing Director |

In attendance: -

Shri Anil Juneja, Financial Advisor, Shri Shailendra Mathur, General Manager and Shri R.K. Singhal, Company Secretary, RSRDC

Leave of Absence.

Leave of absence was granted by the Board to Shri Rakesh Verma, Shri Deepak Upreti and Shri N. C. Nakra, who could not attend the meeting because of their pre-occupations.

Item No. 55.1 Confirmation of Minutes of the last (53rd & 54th) Board Meetings.

The board considered the minutes of 53rd Board Meeting held on 6-9-2012 and 54th Board Meeting held on 12-9-2012 which were duly circulated to all the Directors.

The note sheet received from Shri S.C.Dinkar, Spl. Secretary to Govt., Finance (Exp.) and comments of Principal Secretary to Govt., PWD on the note sheet were placed before the Board. It was clarified in the meeting that the item of Jaipur-Nagar Road (Package (i)) was placed in the earlier meeting (54th Board meeting) as a regular agenda and not as a table agenda. Shri S.C.Dinkar stated that the matter raised in the note sheet was

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with the intention that agenda placed in the 54th Board Meeting relating to Jaipur-Nagaur Road (Package (i)) should have mentioned full facts which made Managing Director to place the agenda again in 54th meeting, for which Managing Director agreed. Except this he has no objection and that Board has already approved the agenda in the 54th Board Meeting. After discussions the Managing Director was advised to note the same for future that agenda should have proper details about facts of the case and the Board confirmed the minutes of 53rd and 54th Board Meetings as circulated to all the Directors.

55.2 Confirmation of minutes of previous (36th) E.C. Meeting & Audit Committee Meeting.

55.2(i) 36th E.C. Meeting:-

The Minutes of 36th Meeting of Executive Committee of the Board of Directors held on 05.09.2012 circulated to all the members were confirmed..

55.2(ii) Audit Committee Meeting:-

The Minutes of Audit Committee meeting held on 05.09.2012 circulated to all the members were confirmed..

Item No. 55.3 Review/ follow up action on previous decisions.

The Board could not discuss the issue, hence it needs to be placed in the next Board Meeting afresh.

Item No. 55.4 Construction of Jaipur-Nagaur road (i) Km. 18/0 (Kalwar)to 63/500 (Bhatipura).

The issue was discussed in detail and as it has already been approved in earlier Board Meeting. The tender process has been completed and nearby tender rates are not comparable as the rates and quantity of the neighboring works are different. Board again approved the resolution in the light of explanation given by Managing Director and on the recommendation of Managing Director that rates are reasonable. The Resolution passed is reproduced below.

RESOLVED that approval be and is hereby accorded to the lowest offer of M/s. H.G. Infra Engineering Pvt. Ltd., Jodhpur @ 16.21% above (negotiated rates) on G-schedule amounting to Rs.51,71,09,293.76 having total cost of work as Rs.60,09,32,710.28 only with additional performance

security of Rs.3,77,53,288.00 in view of recommendation of Managing Director.

Item No. 55.5

Development of Nasirabad-Kekri-Deoli Road (SH-26) Km. 56/500 to Km. 98/800 (Excluding Bituminous and W/M work)

The matter was discussed in detail particularly with regard to comments of Financial Adviser, which was further commented by Financial Adviser on the reply of Managing Director on the same, was also discussed in detail and the Board was of the opinion that internal correspondence should be resolved by Managing Director and he should place final recommendation before the Board. In this case comments of Financial Adviser have not been fully resolved, which were directed to be resolved and if there is difference of opinion then the matter be placed before the Vice Chairman.

The issue with regard to financial viability of the project should be re-calculated as a whole project and rate approved by Board should be sent to Finance Department for financial sanction. The Board asked about reasonability of rates with respect to prevailing rates in National Highway roads at nearby places. Managing Director clarified that he has seen reasonability of rate prevailing in N.H. road. The Board considered and resolved the issue as follows:-

RESOLVED that approval be and is hereby granted, subject to the condition that viability is to be ensured by Managing Director by clubbing both the roads (existing road and new road from Kekri to Deoli) and further subject to financial sanction from Finance Department, to the lowest offer of M/s. Ravi Infrabuild Projects Pvt. Ltd., Udaipur @5.55% above on G-Schedule amounting to Rs.25,10,31,388.80 having total cost of work as Rs.26,49,63,630.88 only with additional performance security of Rs1.36.05,901.00

FURTHER RESOLVED that as per explanation/clarification of Managing Director that though Viability Gap Funding (VGF) is not required in this project, margin money is required, it was decided that project should be executed without VGF and margin money required for the purpose of taking loan from financial institutions shall be provided by State Government and it shall be refunded to the Government later on.

Item No. 55.6 Development of Mahuva-Hindaun-Karauli road Km. 0/00 to 65/293 on BOT/ Annuity mode i.e. Tender for additional work on Mahuva Hindaun Karauli road Km. 43/900 to 65/293 (SH-22) Km. 0/0 at Karauli.

The issue was discussed and Resolved as follows with the direction that items which need not to be executed should be ascertained beforehand

RESEOLVED that approval be and is hereby accorded to the lowest offer of M/s. Singhal Builders, Bharatpur @ 8.51% above G-schedule amounting to Rs.12,58,15,410/- only restricted upto provision taken i.e. Rs.11.91 cr. with additional performance security of Rs.1,58,17.106/- only as proposed.

Item No. 55.7 Proposal for change in distribution of 3 permanent posts of SE's between PWD and RSRDC in view of shortage of staff in PWD.

The issue was discussed in detail and in the light of urgent necessity of officers in RSRDC the Board considered and passed the following Resolution:-

RESOLVED that one post of Superintending Engineer be given to RSRDC from the permanent 2 posts of Superintending Engineers for deputation from State Government by surrendering one post of Executive Engineer of RSRDC in favour of PWD.

RESOLVED further that the Service Rules and Service (Recruitment & Selection) Rules 2005 of RSRDC stands modified accordingly so as to incorporate increase of one post of S.E. in RSRDC. The provisions of RAPSAR will be given due consideration.

RESOLVED FURTHER that the Company Secretary be and is hereby directed to take all necessary steps for amendment in the Memorandum and Articles of Association of the Corporation.

Item No. 55.8 Any other item with the permission of Chair.

Item No.55.8(i) Outsourcing Internal Audit of the Corporation to a selected C.A. Firm

RESOLVED that Internal Audit of the units and head office may be conducted on quarterly basis through the Chartered Accountants Firm.

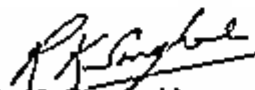
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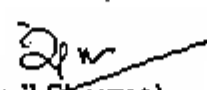
The Managing Director is authorized to appoint the Chartered Accountants Firm for internal audit work.

Item No.55.8(ii) Hiring of services of Shri R.C.Purohit on retainership basis.

The Board accorded its approval to take the services of Shri Rajesh Chandra Purohit, retired Superintending Engineer, PWD for a period of one year in the Corporation from the date of his superannuation on a fixed remuneration amount to be decided by Vice Chairman, RSRDC.

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


(R. K. Singhal)
Company Secretary


(Anil Sharma)
Managing Director


(Bharat Singh Kundanpur)
Chairman

Date:
Place: Jaipur