

**RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND INVESTMENT
CORPORATION LIMITED**

MINUTES OF : **Board meeting**
VENUE : **Udyog Bhawan, Jaipur**
DATE & TIME : **27th June 2013 at 11.00 A.M.**

PRESENT :

Shri Rakesh Srivastava	Chairman
Dr. Govind Sharma	Principal Secretary Finance
Shri Sudhansh Pant	Secretary Mines & Petroleum Deptt.
Shri Siddharth Mahajan	Commissioner (Inv. & NRI)

Shri D.K. Sharma, Secretary was in attendance. Mrs. Aparna Sahay, Financial Advisor, Shri Chetan Deora, Advisor (Infra) and Shri Anil Sharma, GM (Marketing) were also present.

LEAVE OF ABSENCE

The Board granted leave of absence to Shri Yaduvendra Mathur CMD RFC, Shri S.K. Agarwal Principal Secretary Energy, Shri Rajeshwar Singh Secretary Small Industries and Khadi Gramoudyog, Shri Abhay Kumar Commissioner JDA, Shri Rajesh Yadav Commissioner Industries and Shri Naveen Mahajan Managing Director.

WELCOME OF THE CHAIRMAN

At the outset, the Board welcomed Shri Rakesh Srivastava who attended meeting of the Board for the first time after his appointment and expressed hope that the Board will be benefited with his association.

Item 1: Confirmation of minutes of the last meeting of the Board held on 18th March 2013.

The minutes of the meeting of the Board held on 18th March 2013 were confirmed and signed by the Chairman.

Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 18th March 2013.

The Board noted the position. As regards decision for disinvestment of equity of Rs.50.00 lac in Rivona Industries Ltd., Jodhpur; the Board noted that serious charges are pending against the promoters u/s 420, 406 and 120B of Indian Penal Code, therefore, the decision for disinvestment of equity in this company be kept in abeyance till the finalization of criminal case.

Item 3: To note the Resolution passed by circulation regarding Amendment in RIICO Employees Services (Revised Pay Scales) Rules, 2008.

The following Resolution deemed to have been passed on 22nd May 2013 was noted:

RESOLUTION :

"Resolved that approval be and is hereby accorded for amendment / substitution in RIICO Employees Services (Revised Pay Scales) Rules, 2008 analogous to the amendments made by the State Government in Rajasthan Civil Services (Revised Pay) Rules, 2008, as under:-

- (i) In RIICO Employees Services (Revised Pay Scales) Rules, 2008:-
- (A) the existing words and figures **"1st day of September, 2006"** wherever occurring in these Rules shall be substituted by the words and figures **'1st day of January, 2006.'**
 - (B) the existing words and figures **"01.09.2006"** or **"1st September, 2006"** wherever occurring in these Rules shall be substituted by the figures **1.1.2006"**.
 - (C) the existing figures **"31.08.2006"** appearing in Explanation (ii) below sub-rule (1) of Rule 5 shall be substituted by the figures **"31.12.2005"**.
 - (D) the existing "Note" appearing below sub rule (4) of Rule 5 shall be numbered as "Note-1" and the following new "Note-2" shall be inserted, namely-

"In case where a Corporation Employee opts revised pay scale with effect from 01.01.2006 and whose annual grade increment falls between 2nd January, 2006 to 30th June, 2006 (both days inclusive) shall be granted one increment in the existing Pay Scale on 01.01.2006".
 - (E) after the existing sub rule (5) of Rule 9, the following new sub rule (6) shall inserted namely –

"A Corporation Employee who has opted revised pay scale from a specific date as per provisions of Rule 9 of these in force prior to issue of these Rules if not willing to revise the existing option he may continue to retain his existing option".
 - (F) the existing form of option under Rule 8 and 9 of these rules may also be amended accordingly.
 - (G) the existing sentence second of Rule 12 shall be substituted by the following, namely -

"The first increment after fixation of pay on 01.01.2006 in the running pay-band will be granted to the employees, who have completed six months on 01.07.2006".

- (H) after the existing Rule 24, the following shall be inserted as new Rule 25, namely –

"25 Notwithstanding anything contained in these Rules, no arrear of pay and allowances thereon, on any account shall accrue to a Corporation Employee whether existing or appointed between 01.01.2006 to 30.06.2013 (both days inclusive) for the period upto 30.06.2013".

- (ii) (a) From 1.7.2013, the existing entry in Schedule-I of RIICO Employees Services (Revised Pay Scales) Rules, 2008 may be substituted as under:-

Existing Pay Scale	Pay Band	Running Pay Band	Grade Pay
1	2	3	4
5000-8000	PB-2	9300-34800	3600
5500-9000	PB-2	9300-34800	4200
6500-10500	PB-2	9300-34800	4600

- (b) After the existing Rule 25, the following new Rule 26 shall be inserted, namely

"26. Method of Fixation of Pay in the Running Pay Band and Grade Pay further revised after 01.01.2006:-

The initial pay of a Corporation employee who elects or is deemed to have elected Running Pay Band and Grad Pay further revised after 01.01.2006 shall be fixed at an equal stage in the Running Pay Band plus Revised Grade Pay of the post. In case the pay last drawn in the existing Running Pay Band is less than the minimum of the further Revised Pay Band, he shall be fixed at the minimum of the Running Pay Band plus Grade Pay of the post."

- (iii) From 1.7.2013, the respective Grade Pay's available in Running Pay Band (PB-2) 9300-34800 in Schedule I-A meant for sanction of ACP may be substituted as under:-

Pay Band	Running Pay Band	Existing Grade Pay	Grade Pay to be substituted
1	2	3	4
PB - 2	9300-34800	3200	3600
PB - 2	9300-34800	3600	4200
PB - 2	9300-34800	4200	4600"

Item 4: Minutes of the meeting of the Industrial Committee of the Board held on 24th May 2013.

The Board noted the position.

Item 5: Minutes of the meetings of the Infrastructure Development Committee of the Board held on 24th May & 29th May 2013.

The Board noted the position.

Item 6: Appointment of Directors.

The Board noted the appointment of Shri S.K. Agarwal, Principal Secretary Energy, Government of Rajasthan, Jaipur in place of Shri Naresh Pal Gangwar, as director on the Board of Directors of this Corporation, w.e.f. 9th May 2013, and expressed hope that the Board will be benefitted with his association.

Item 7: Disclosure of interest by the directors.

The Board noted the disclosure made by the Directors and adopted following Resolution:

“**RESOLVED** that interest disclosed by the following directors in their general notices pursuant to Sections 299(3)/305 of the Companies Act, 1956, which were read over in the meeting, be and are hereby noted:

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|---------------------------|--|
| 1. Shri Sunil Arora. | Notices dated 16 th March 2013 & 16 th April 2013. |
| 2. Shri Yaduvendra Mathur | Notice dated 13 th March 2013. |
| 3. Dr. Govind Sharma | Notice dated 11 th March 2013. |
| 4. Shri S.K. Agarwal | Notice dated 20 th May 2013. |
| 5. Shri Rajeshwar Singh | Notice dated 8 th March 2013. |
| 6. Shri Sudhansh Pant | Notice dated 25 th March 2013. |
| 7. Shri Kuldeep Ranka | Notice dated 2 nd April 2013. |
| 8. Shri Rajesh Yadav | Notice dated 11 th March 2013. |
| 9. Shri Siddharth Mahajan | Notice dated 28 th March 2013. |
| 10. Shri Naveen Mahajan | Notice dated 14 th March 2013.” |

Item 8: Corporate Social Responsibility (CSR) – Policy Guidelines and Proposals for the FY 2013-14.

The Board discussed the agenda and accorded approval:

- i) Ex-post-facto for transfer of Rs.5 crore to Rajasthan Skills and Livelihoods Development Corporation (RSLDC) for Skill Development as part of CSR for FY 2012-13.
- ii) To adopt guidelines issued by Ministry of Company Affairs (MCA), GoI from time to time for CSR activities & hosted/uploaded on their website.

- iii) For the standard terms and conditions and guidelines listed at para 4 of the agenda note.
- iv) For contributing Rs.1207.95 lac to 10 listed organizations, as per details at para 5 of the agenda note.
- v) For authorizing the Managing Director to disburse the funds as per requirement of individual applicant referred at (iv) above on the approved terms and conditions and guidelines.
- vi) To keep a minimum budget provision of 2% of net profit (Profit After Tax) of the year in all subsequent years.
- vii) To constitute a Committee of FA, CGM (BP) and GM(M) to scrutinize the proposal received for support under CSR.
- viii) For authorizing the Managing Director to approve proposal received for CSR support within the overall budget of 2% of Profit After Tax (PAT) of Corporation in all subsequent years.

The Board directed that CSR Guidelines of the Corporation be suitably publicized and contribution may also be made for betterment of environment.

The Board also accorded approval for contributing Rs.11.00 lac to the C.M. Relief Fund for onward transmission for the relief of Uttarakhand Victims.

Item 9: Preparation of Integrated Water Resources Management Plan for KBNIR node of DMIC.

The Board discussed the agenda and accorded ex-post-facto approval for release of 25% of the cost of study, subject to the maximum ceiling amount of Rs.3.00 crore, to DMICDC Limited, for the preparation of the Integrated Water Resources Management Plan for Khushkhera Bhiwadi Neemrana Investment Region (KBNIR) of DMIC.

The Board also authorized the Managing Director for disbursement of funds for this study on pro-rata basis.

Item 10: Enhancement of legal fees for filing Writ Petitions / Appeals relating to income tax matters in the Hon'ble High Court of Rajasthan, Jaipur.

The Board discussed the agenda and accorded approval for revision in legal/professional fee, for pleading Income-tax cases in the Hon'ble High Court, as below:

Cases involving financial implication upto Rs.5.00 crore.	Rs.30,000/- + 10% clerkage charges.
Cases involving financial implication more than Rs.5.00 crore and upto Rs.20.00 crore.	Rs.50,000/- + 10% clerkage charges.
Cases involving financial implication more than Rs.20.00 crore.	Rs.75,000/- + 10% clerkage charges.

Service charges applicable from time to time will be paid extra.

The Board also accorded ex-post-facto approval for the enhanced legal fee of Rs.50,000/- plus 10% clerkage plus service tax paid earlier, with the approval of the management, for the cases involving financial implications of more than Rs.3.00 crore.

Item 11: To extend validity period to grant production incentive package under Tribal Area Regional Industrial Promotion Scheme 2009-10.

The Board discussed the agenda and accorded ex-post-facto approval to extend the validity of Tribal Area Regional Industrial Promotion Scheme 2009-10 as below:

1. Point No.4(a)(i) and 4(b)(i) of the scheme upto 30.9.2013
2. Point No.4(a)(ii) and 4(b)(ii) of the scheme upto 31.12.2013

The Board also accorded approval to provide additional budget provision as per the requirement of the scheme.

The meeting concluded with a vote of thanks to the Chair.

Date:

CHAIRMAN