

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

Minutes of : 2/2017 - Board Meeting
Venue : Udyog Bhawan, Jaipur
Date : 29th June 2017
**Commencement/Completion
time of meeting** : 4.00 P.M. / 5.30P.M.

Present :

Shri Rajeeva Swarup	Chairman
Dr. Subodh Agarwal	Principal Secretary MSME & Khadi
Shri Alok	Principal Secretary Revenue
Smt. Aparna Arora	Principal Secretary Mines & Petroleum
Shri Kunji Lal Meena	Commissioner Industries
Ms. Mugdha Sinha	MD, RIICO
Dr. Tina Kumar	Commissioner (Inv. & NRI)
Shri Anoop Khinchi	MD, RFC

All the above directors were present throughout the meeting. The Board granted leave of absence to Shri Prem Singh Mehra.

Shri D.K. Sharma, Secretary was in attendance. Shri Sanjay Solanki, Financial Advisor; Shri Anil Sharma, CGM (BP); Shri P.K. Khaitan, GM(Investment); Shri Rajan Kapoor, GM(SP); Shri Giriwar Sharma, AGM(Investment) and; Shri Lokesh Vijay, AGM (BP), were also present.

WELCOME OF CHAIRMAN & DIRECTORS

At the outset, Board welcomed Shri Rajeeva Swarup, who attended meeting of the Board of Directors for the first time, after his appointment as Chairman. The Board further welcomed Dr. Subodh Agarwal, Principal Secretary MSME & Khadi Grammoudyog and Shri Kunji Lal Meena, Commissioner Industries, who also attended meeting of the Board of Directors for the first time, after their appointment as director on the Board. The Board expressed hope that it will be benefited with their association.

Quorum: The Chairman was present. As the quorum was present, the meeting was called to order. Quorum was present throughout the meeting.

Item 1: To note minutes of the last meeting of the Board held on 30th March 2017.

The minutes of the meeting of Board held on 30th March 2017 were noted.

Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 30th March 2017.

The Board noted the position brought out in the agenda note and made following specific directions:

1. **Guidelines for Establishment of New Industrial Areas through participation of Private Sector:** Immediate further action be initiated and progress be put up before the Board in the next meeting.
2. **Request of the authorizee for time extension for completion of Minimum Development Obligations (MDOs) and waiver of compensation for delay in execution thereof:** The Competent Authority to allow time extension in the instant case be got legally examined immediately and an agenda be placed before the Board in the next meeting.
3. **Development of "Gemstone & IT Hub" on PPP basis:** Henceforth, this item be referred to as "Development of Land situated at Tonk Road, Jaipur". The procurement document to engage a consulting firm to suggest optimal and best use of the land be issued within three weeks and the progress be placed before the Board in the next meeting.
4. **IT Enablement Project:** Being an ongoing activity, it was directed to drop the same for future ATRs.
5. **Draft policy for allotment of undeveloped land:** Policy be prepared at the earliest and be put up before the Board in its next meeting.

Item 3: Minutes of the meeting of the Infrastructure Development Committee of the Board held on 28th April 2017.

The minutes of the meeting of the Infrastructure Development Committee of the Board held on 28th April 2017 were noted.

Item 4: Minutes of the meeting of the Working Committee of the Board held on 2nd May 2017.

The minutes of the meeting of the Working Committee of the Board held on 2nd May 2017 were noted.

Item 5: Minutes of the meeting of the State Level Settlement Committee of the Board held on 18th May 2017.

The minutes of the meeting of the State Level Settlement Committee of the Board held on 18th May 2017 were noted.

Item 6: Minutes of the meeting of the Audit Committee of the Board held on 28th March 2017.

The minutes of the meeting of Audit Committee of the Board held on 28th March 2017 were noted.

Item 7: Minutes of the meeting of the CSR Committee of the Board held on 15th March 2017.

The minutes of the meeting of CSR Committee of the Board held on 15th March 2017 were noted.

Item 8: Appointment of Chairman & Directors of the Corporation.

The Board discussed the agenda and in pursuance to Article 94 of the Articles of Association of the Corporation accorded approval for the appointment of Shri Rajeeva Swarup as Chairman on the Board of Directors of the Corporation, in place of Shri Umesh Kumar, with effect from the date of taking over charge, i.e., 8th May 2017.

The Board further noted appointment of Dr. Subodh Agarwal, Principal Secretary MSME & Khadi Grammoudyog, GoR as director with effect from 12th June 2017. The Board also noted appointment

of Shri Kunji Lal Meena, Commissioner Industries, GoR, as director, in place of Shri Ajitabh Sharma, with effect from 12th June 2017.

The Board placed on record its sincere appreciation for the valuable contribution made by outgoing directors during their tenure on the Board of the Corporation.

Item 9: Disclosure of interest by the Directors.

The Board noted interest disclosure made by the following Directors, disclosing their interest in other Companies/Bodies Corporate / Firms/ Societies, pursuant to Section 184(1) of the Companies Act 2013 read with the relevant rule 9(1):

1. Shri Rajeeva Swarup	Notice dated 16th June 2017
2. Shri Prem Singh Mehra	Notice dated 17th April 2017
3. Shri Alok	Notice dated 20th June 2017
4. Smt. Aparna Arora	Notice dated 5th May 2017
5. Shri Kunji Lal Meena	Notice dated 14th June 2017
6. Ms. Mugdha Sinha	Notice dated 7th April 2017
7. Dr. Tina Kumar	Notice dated 7th April 2017
8. Shri Anoop Khinchi	Notice dated 7th April 2017.

The Board was informed and also noted that Shri Rajeeva Swarup, Shri Alok and Smt. Aparna Arora are holding one share each of Rs.10/- in the Company.

Item 10: Certificate of Legal Compliance for quarter ended on 31st March 2017.

The Board took on record the Certificate of Legal Compliance, for quarter ended on 31st March 2017.

Item 11: Transfer of Shares of the Corporation.

The Board noted the position and accorded approval for the transfer of four equity shares of Rs.10/- each of the Company, with effect from the date of meeting, in the names of the following transferees:

Name of Transferor	Name of Transferee	No. of Share	Distinctive No.
Shri Umesh Kumar, Ex-Chairman, RIICO	Ms. Mugdha Sinha, MD, RIICO	1	200001
Shri Ajitabh Sharma, Ex-Commissioner Industries	Shri Kunji Lal Meena, Commissioner Industries	1	160001
Shri Vaibhav Galriya, Ex-Commissioner Inv. & NRI	Dr. Tina Kumar, Commissioner Inv. & NRI	1	120001
Shri Maneesh Chauhan, Ex-MD RFC	Shri Anoop Khinchi, MD RFC	1	1

The Board also authorized Secretary of the Corporation to endorse the share certificates in the name of above transferees.

Item 12: Approval for discontinuing with Korean Investment Zone developed at Ghiloth Industrial Area.

The Board discussed the agenda and accorded approval for discontinuing with the Korean Investment Zone existing at Ghiloth Industrial Area.

As the following agenda note was circulated at a notice of less than seven days, the Directors present in the meeting unanimously agreed to waive the minimum notice period and take up the item for consideration.

Item 13: Financing Activities of the Corporation.

The Board noted the status of Investment Activity of the Corporation and directed that the Financing Activity be pursued vigorously, preferably by sanctioning more project loans, to achieve the projected sanction and disbursement targets.

The Board noted that following agenda item was placed on the table with the permission of the Chair, therefore, the Directors present in the meeting unanimously agreed to waive the minimum notice period, take up this item for consideration and approved the same unanimously.

Item 14: Adoption of provisions 1C (i) & 1C (ii) of Chief Minister's Jan Awas Yojna - 2015 as amended on 03.04.2017 related to RIICO.

The Board discussed the agenda and accorded approval:

- (a) For adoption of provisions 1C (i) & 1C (ii) of the Chief Minister's Jan Awas Yojna - 2015, as amended on 03.04.2017, related to RIICO.
- (b) To authorize Managing Director of the Corporation to frame the draft Rules and Procedures to be followed for issuing NOC to the applicants who apply under provisions 1C (i) & 1C (ii) of the Chief Minister's Jan Awas Yojna - 2015, and to place before IDC for appropriate inclusion of the same in the RIICO Disposal of Land Rules, 1979.

A PRESENTATION ON VISION 2017-18

Subsequent to the discussions on the Agenda Items, the Chairman, on behalf of the Management, made a presentation on the Vision for the Corporation in regard to the initiatives proposed to be taken up in the year 2017-18 with the objective of further revitalization of the Corporation and its activities. He further informed that while action would be initiated on all the points incorporated, efforts would be made to implement as many of them within a period of one year. The broad points are as follows:

RIICO : VISION 2017-18

1. BRAND BUILDING

RIICO has been a premier organization of the State Government and has been respected not only within the State and the country but also in relevant quarters abroad. The focus, therefore, would be to further build up on the brand. The measures would include the following:

- (i) New initiatives in respect of the 4 developmental activities of the Corporation i.e., DEVELOPMENT (developing new Industrial Areas), REGULATORY (regulating functions in the existing

Industrial Areas), MAINTENANCE (services in the existing Industrial Areas) and FINANCING ACTIVITIES.

- (ii) The CSR activities of RIICO largely oriented towards the stake holders of RIICO Industrial Areas and, in particular, would focus on the welfare of workers and their family (health, education, subsidized meals, recreation etc.)

2. DEVELOPMENTAL

In regard to development of new Industrial Area, the focus would be on :

- (i) Prioritizing Industrial Areas, currently in development stage for expeditious implementation
- (ii) Expedite environmental clearances / issues
- (iii) Sort out land acquisition issues, especially long outstanding cases
- (iv) Finalize the implementation mechanism for guidelines for setting up of new Industrial Areas with private sector participation
- (v) Selection of appropriate model for development of new Industrial Areas, and implementation of the same.
- (vi) Need assessment for setting up of future Industrial Areas.

3. REGULATORY FUNCTIONS

- (i) Device objective for transparent formats for applications, documentation, scrutiny and according approvals
- (ii) Relief / Redressal mainly at Unit level
- (iii) Time limits for final decision –from Unit upto HO
- (iv) Re-assess terms & conditions of allotment / penalties, regularization etc. reasonable
- (v) Ensure replies to all representations received within stipulated time
- (vi) Evolve transparent, objective criteria for regularization / settlement long outstanding dues
- (vii) Regular meetings of IDC for Policy resolutions.

4. MAINTENANCE OF INDUSTRIAL AREAS

- (i) Improved services – roads, sanitation, etc.
- (ii) Street lights – Replacement of HPSV lights with LED
- (iii) Emphasis on Cleanliness
- (iv) Addressing environmental issues

5. FINANCING ACTIVITIES

- (i) Financing activities as per new business plan
- (ii) Improve due diligence
- (iii) Prioritize sectors
- (iv) Reward loyal / good borrowers
- (v) Drive for recovery of outstanding dues

6. KEY STRATEGY

- (I) Re-invigorate TEAM RIICO
- (II) Maximize delegation at Unit level
- (III) Tight supervision & monitoring mechanism for overseeing exercise of delegated powers
- (IV) Head Office – more time for policy issues and directions
- (V) Device action plan, prioritize, fix and adhere to time lines for delivery

The Board noted the initiatives proposed to be taken up.

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