



Rajasthan State Road Development & Construction Corporation Ltd.

(Formerly RSBCC Ltd.)

(A GOVERNMENT OF RAJASTHAN UNDERTAKING)

Regd. Office : Setu Bhawan, Opposite Jhalana Doongari, Jaipur-Agra Bypass, Jaipur-302004

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File No. D-2(165)/ 33886-905

Date 21.03.2013

To

1. Shri Bharat Singh Kundanpur (Chairman, RSRDC Ltd.)
Hon'ble Minister, Public Works Department,
Govt. of Rajasthan, Jaipur.
2. Shri Om Prakash Meena (Director, RSRDC Ltd.) Transport commissioner &
Addl. Chief Secretary to Govt., Transport Deptt., Rajasthan Jaipur.
3. Shri J.C. Mohanty (Vice Chairman, RSRDC Ltd.)
Principal Secretary to Govt., PWD, Rajasthan, Jaipur.
4. Shri Rakesh Verma (Director, RSRDC Ltd.)
Principal Secretary to Govt., Planning Deptt., Rajasthan, Jaipur.
5. Shri S.C. Dinkar (Director, RSRDC Ltd.)
Spl. Secretary to Govt., Finance(Exp.) Deptt., Jaipur
6. Shri R.P. Khandelwal (Director, RSRDC Ltd.)
Secretary to Govt., PWD, Rajasthan, Jaipur.
7. Shri A. K. Sanghi (Director, RSRDC Ltd.)
Chief Engineer and Addl. Secy., PWD, Rajasthan, Jaipur.
8. Shri G.L. Rao (Director, RSRDC Ltd.)
Chief Engineer (Roads), PWD, Rajasthan, Jaipur.
9. Shri N. C. Nakra (Director, RSRDC Ltd.) Regional Chief, HUDCO, Jaipur.
10. Shri Anil Sharma, Managing Director, RSRDC Ltd., Jaipur.

Sub:- Minutes of the 60th Board Meeting.

Sir,

Please find enclosed herewith copy of minutes of the 60th Meeting of the Board of Directors of RSRDC Ltd. held on Thursday, 21st day of March, 2013 at 4.00PM at the Registered Office of the Corporation (Conference Hall, RSRDC Ltd., Setu Bhawan, Jhalana Doongri, Jaipur) for favour of kind perusal.

Thanking you,
Yours faithfully,

22/03/2013
(A. K. Gupta)
Company Secretary (I/C)

Encl: as above.

Pl. keep in record
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22/03

Sr. Asst

Copy to following for information and needful action please:-

1. The General Manager, RSRDC Ltd., Jaipur.
2. The Financial Advisor, RSRDC Ltd., Jaipur.
3. Sr. Audit Officer/CAW-1, Accountant General (Commercial & Receipt Audit), Rajasthan in compliance to your office order No. CAW-1/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 (Bldg./BOT/ Admn.-I/ Road RSRDC Ltd. Jaipur

3211/2
21.03.2013
Company Secretary (VC)

Phone 2711390

Fax: 0141-2711178

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 60th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Thursday, 31st day of March, 2013 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 4.00 PM.

The following were present:

- | | |
|--------------------------------|-------------------|
| 1. Shri Bharat Singh Kundanpur | Chairman |
| 2. Shri J.C.Mohanty | Vice Chairman |
| 3. Shri S. C. Dinkar | Director |
| 4. Shri Shri R. P. Khandelwal | Director |
| 5. Shri A. K. Sanghi | Director |
| 6. Shri G. L. Rao | Director |
| 7. Shri Anil Sharma | Managing Director |

In attendance: -

Shri Ajit Singh Shekhawat, Financial Advisor, Shri T.C. Chhajer, General Manager and Shri A. K. Gupta, Company Secretary (I/C), RSRDC Ltd.

Leave of Absence.

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

Item No. 60.1

Confirmation of Minutes of the last (59th) Board Meeting held on 06.02.2013.

The Minutes of 59th Meeting of the Board of Directors, held on 06.02.2013, were circulated to all the Directors vide no. D-2(164)/30476-91 dated 13.02.2013.

Since no comments were received from any of the Directors, the Board confirmed the same.

Item No. 60.2

Confirmation of Minutes of the last (37th) E.C. Meeting.

The Minutes of 37th Meeting of Executive Committee of the Board of Directors, held on 31.01.2013, were circulated to all the members vide no. D-17(37)/30466-75 dated 13.02.2013.

Since no comments were received from any of the Members, the Board confirmed the same.

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Item No. 60.3

Confirmation of Minutes of Audit Committee Meeting.

The Minutes of meeting of Audit Committee of Directors (Constituted u/s 292 A of the Companies Act, 1956), held on 31st day of January, 2013, were circulated to all the members vide no. D-17 (34)33219-25 dated 15.03.2013.

Since no comments were received from any of the Members, the Board confirmed the same.

Item No. 60.4

Review/ Follow up action on previous decisions.

The Board noted the same.

Item No. 60.5

Approval for termination of contract of M/s. Jain Infra Project Pvt. Ltd., Kolkata Km. 79/0 to 94/0 on SH-67 (15Km) & Km. 278/0 to 280/0 on SH-16 (2Km) of Pali- Nadol - Gomati Ka Chjouraha road.

Resolved that permission be and is hereby granted to terminate the contract and to forfeit the securities of M/s. Jain Infra Projects Pvt. Ltd. Kolkata under clause 59,60,61 and other relevant clauses of SBD and to call fresh NIT for the balance work.

Item No. 60.6

Approval of termination of contract of M/s. APR Projects Pvt. Ltd., Hyderabad. Km. 24/500 to 52/00 on Jodhpur-Osian-Phalodi road (Package-II).

Resolved that permission be and is hereby granted to terminate the contract and to forfeit the securities of M/s. APR Projects Pvt. Ltd., Hyderabad under clause 59,60,61 and other relevant clauses of SBD and to call fresh NIT for the balance work.

Item No. 60.7

Approval for termination of contract of M/s. APR Projects Pvt. Ltd., Hyderabad. Km. 80/0 to 122/0 on Jodhpur-Osian-Phalodi road (Package-IV).

Resolved that permission be and is hereby granted to terminate the contract and to forfeit the securities of M/s. APR Projects Pvt. Ltd., Hyderabad under clause 59,60,61 and other relevant clauses of SBD and to call fresh NIT for the balance work.

Item No. 60.8

Approval of final time extension for the work of development of Gotan-Pundulu- Borunda- Ransigaon road Km. 0/0 to 20/0 in favour of M/s. Gawar Const. Co. Hisaar.

Resolved that approval be and is hereby accorded for final time extension upto 15.06.2012 on the merit of the case (actual delay of

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- 183 days) in favour of M/s. Gawar Const. Co. Hisaar without compensation because the delay is not on the part of contractor.
- Item No. 60.9 Approval of final time extension for the work of development of Gotan-Pondulu- Borunda- Ransigaon road Km. 24/0 to 39/0 in favour of M/s. Radha Kishan Degana.
- Resolved that approval be and is hereby accorded for final time extension upto 15.06.2012 on the merit of the case (actual delay of 183 days) in favour of M/s. Radha Kishan Degana without compensation because the delay is not on the part of contractor.
- Item No. 60.10 Approval of loan to be taken for newly allotted BOT roads.
- After discussions it was resolved that Managing Director be and is hereby authorized to complete take all necessary formalities for availing financial assistance from NABARD/HUDCO or any other Nationalized Banks for 11 Nos. roads to be developed on BOT / Annuity basis.
- Further resolved that the Govt. of Rajasthan be requested to release the balance paid-up share capital of Rs. 205 crores against authorized share capital of Rs. 225.00 Crores out of which only Rs.20.00 Crores has been released by the Govt. till date, so that the Corporation may not face difficulties in getting loans from Financial Institutions for execution of recently allotted BOT works.
- Item No. 60.11 Payment for various field survey works for preparing PPR/ DPR for BOT works.
- Deferred
- Item No. 60.12 Authorization of Sh. Anil Sharma, Managing Director, RSRDC Ltd. (One of the Director on Board of Directors of RSRDC Ltd.) to take all necessary steps under Companies Act, 1956 for giving effect to the Government order dt.05.02.2013.
- Resolved that Sh. Anil Sharma, Managing Director, RSRDC Ltd. (One of the Director on Board of Directors of RSRDC Ltd.), is hereby authorized to take all necessary steps under Companies Act, 1956 for giving effect to the Government order dt. 05.02.2013 in respect of appointment of new Directors on the Board and also for transfer of shares.
- Item No. 60.13 Approval for modifications in SOP due to change of sanction limit of MD & EC.
- RESOLVED THAT approval be and is hereby accorded for modifications in the Schedule of Powers due to change in sanction limit of Managing Director and Executive Committee as under:-

As per present SOP				Modification approved	
11	To undertake negotiations and sanction negotiated offer	EC	Full powers upto Rs.1000 lacs or more in specific case as may be directed by the Board of Directors	&C	Full powers upto 10 00Cr
		MD	Full powers upto Rs 500 lacs	MD	Full powers upto Rs.10.00 Cr.
		Committee of MD, GM, CAO	Full powers to undertake negotiations	Committee of MD, GM, FA	Full powers to undertake negotiations with L-1

Item No. 60.14 Construction of Advocate Chambers at New High Court Building, at Jhalamand Jodhpur. (Regarding exemption of additional performance security of unbalanced bid amounting to Rs. 80,79,751.00)

Deferred. The comments of Financial Advisor may re-examine and put up in next Board Meeting.

Item No. 60.15 Adoption of Engineering, Procurement & Construction (EPC) Agreement for RSRDC works.

Deferred.

Item No. 60.16 Half Yearly Financial Results for the period ending Sept. 2012.

The Board perused the un-audited Half Yearly accounts of the Corporation for the period ending September 2012 as placed before the Board.

Item No. 60.17 Construction of Rajasthan Bhawan at Plot Nu. 21 & 22, Sector-30 A, Vashi, Navi Mumbai (Phase-II).

Resolved that approval be and is hereby accorded to the lowest offer of M/s. National (India) Contractors & Engineers @ 17.86% above on schedule G based on DSR Thane (Maharashtra) year 2011-12, CPWD/DSR/2011-12, Pune DSR 2012-13, PWD Jaipur BSR 2012 and Non BSR items taken on approved rate analysis and Electrical PWD, Maharashtra year 2011-12 with additional performance security of Rs.5,52,146/- (Rs.17,84,44,722.00-17,78,92,576.00) for unbalanced bid amount.

Item No. 60.18 Approval of Budget Estimates for the Year 2013-14 & Revised Budgets for the year 2012-13.

Resolved that approval be and is hereby accorded to the Capital & Revenue Budget Estimates for the year 2013-14 & Revised Estimates for the year 2012-13 as placed before the Board.

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Item No. 60.19

Any other item with the permission of the Chair.

Item No. 60.19.1 Authorization of Shri Anil Sharma, Managing Director, RSRDC Ltd. (One of the Director on Board of Directors of RSRDC Ltd.) to take all necessary steps under Companies Act, 1956 for giving effect to the Office Order No-B-5(722)/29750-29816 dated 06/02/2013

Resolved that Shri Anil Sharma, Managing Director, RSRDC Ltd. (One of the Director on Board of Directors of RSRDC Ltd.) be and is hereby authorized to take all necessary steps under Companies Act, 1956 to give effect to the office order no. B-5(722)/29750-29816 dated 06.02.2013 regarding termination of services of Shri R. K. Singhal.

Item No. 60.19.2 Approval of tender for construction of Mathania to Karwar via Manaklao Bypass (B-1) (Mathania to Manaklao section) on Jodhpur-Osian-Phalodi road to be developed on BOT/Annuity basis.

Resolved that approval be and is hereby accorded to the lowest offer of M/s. Varah Infra Pvt. Ltd., Jodhpur @ 7.77% above G-Schedule amounting Rs.21,52,10,205.00 with additional performance security of Rs.3,03,89,795.00 (Rs.24,56,00,000-21.52,10,205) for unbalanced bid amount.

Item No. 60.19.3 Approval of tender for construction of Mathania to Karwar via Manaklao Bypass (B-1) (Manadalnath to Karwar section) on Jodhpur-Osian-Phalodi road to be developed on BOT/Annuity basis.

Resolved that approval be and is hereby accorded to the lowest offer of M/s. Varah Infra Pvt. Ltd., Jodhpur @ 7.77% above G-Schedule amounting Rs.15,69,85,567.00 with additional performance security of Rs.3,01,89,433.00 (Rs.18,71,75,000-15,69,85,567) for unbalanced bid amount.

Item No. 60.19.4 Approval of tender for construction of Osian-Bhikamkore Bypass (B-2) on Jodhpur-Osian-Phalodi road to be developed on BOT/Annuity basis.

Resolved that approval be and is hereby accorded to the lowest offer of M/s. Varah Infra Pvt. Ltd., Jodhpur @ 7.77% above G-Schedule amounting Rs.18,11,73,951.00 with additional performance security of Rs.2,47,51,049.00 (Rs.20,59,25,000-18,11,73,951) for unbalanced bid amount.

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Item No. 60.19.5

Enhancement of borrowing limit of RSRDC from Rs.3000 Cr. to Rs. 4500 Cr.

The Board passed the following resolution :-

Resolved that the existing borrowing limit of the Corporation be and is hereby increased to Rs.4500.00 Cr. (Rupees four thousand five hundred crore only) subject to approval by share holders in Extra Ordinary General Meeting as per draft resolution placed before the Board.

"RESOLVED THAT consent of the company be and is hereby accorded under section 293(a(d) and the other applicable provisions, if any, of the Company Act, 1956 to borrow money for the purpose of the company from time to time including by issue of debenture/ bonds notwithstanding that the money to be borrowed together with money already borrowed by the company, "apart from temporary loans obtained from the company bankers in the ordinary course of business" will or may exceed the aggregate of the paid up capital of the company and its free reserve that is to say the reserve not set apart for any purpose, so that the total amount to which the money may be borrowed by the Board of Directors shall not at any time exceed Rs.4500.00 Cr. (Rupees four thousand five hundred crore only)".


Further resolved that Extra Ordinary General Meeting of the Corporation be convened on 17th day of April 2013 at 3.30 PM at the Registered Office of the Corporation for approval of above resolution by share holders.

Resolved further that the Managing Director/ Company Secretary be and is hereby authorized to issue notice of Extra Ordinary General Meeting and to take all necessary steps in this regards.

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

22/02
21.02.2013
(A. K. Gupta)
Company Secretary(UC)


(Anil Sharma)
Managing Director


21.2.13
(Bharat Singh Kundanpur)
Chairman

Date:
Place: Jaipur