Rajasthan State Road Development & Construction Corporation Ltd.
(Formerly RSBCC Ltd.)
(A GOVERNMENT OF RAJASTHAN UNDERTAKING)
CIN No. U45203RJ1979SCC001853
Regd. Office : Setu Bhawan, Opposite Jhalana Doongri, Jaipur-Agra Bypass, Jaipur-302004
Phones : EPBX – 2711386-90, 2711178, 2709364, 2709160, Fax : 0141-271178, web www.rsrdo.com, Email: enrsrdo@yahoo.com

File No. D-2(203)/35201-15

To,

1. Smt. Veenu Gupta, IAS (Chairperson, RSRDC)
   Addl. Chief Secretary to Govt., Public Works Department, Govt. of Rajasthan, Jaipur.
2. Shri S.K. Aggrawal, IAS (Director, RSRDC)
   Addl. Chief Secretary to Govt., Transport Deptt. & Commissioner, Transport Deptt.
3. Shri Akhil Arora, IAS (Director, RSRDC)
4. Shri Surendra Kumar Solanki, IAS (Director, RSRDC)
   Spl. Secretary to Govt. Finance (Exp.) Department, Govt. of Rajasthan, Jaipur
5. Shri M. L. Meena, (Director, RSRDC)
6. Shri M. L. Verma (Director, RSRDC)
   Chief Engineer (Building), PWD Rajasthan, Jaipur.
7. Shri Alok Joshi (Nominee Director, RSRDC)
   Regional Chief, HUDCO, Jaipur.
8. Shri Anil Mathur, Independent Director, RSRDC
   Chartered Accountant, Jaipur
9. Ms. Nivedita R. Sarda, Independent Director, RSRDC
   Advocate, Jaipur
10. Shri P. K. Mittal,
    Managing Director, RSRDC.

Sub: - Minutes of 98th Board Meeting of RSRDC.

Please find enclosed copy of minutes of 98th Meeting of the Board of Directors of RSRDC held on Monday, the 21st day of January, 2019 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 04.30 PM for your perusal and records.

Thanking you,
Yours faithfully,

(PAWAN K. GARG)
Company Secretary (I/C)
Rajasthan State Road Development & Construction Corporation Ltd.  
(Formerly RSBCC Ltd.)  
(A GOVERNMENT OF RAJASTHAN UNDERTAKING)  
CIN No. U45203RJ1979SCC001553  
Regd. Office: Setu Bhawan, Opposite Jhalana Doongari, Jaipur-Agra Bypass, Jaipur-302004  
Phones: PPBX- 2711386-90, 2711178, 2709364, 2709180, Fax: 2711178, web-www.rsrdc.com, Email: gmicrsdc@yahoo.com

File No. D-2(203)/3520/95  
Date: 25-2-19

Copy to following for information and needful action please:-

1. The General Manager, RSRDC Ltd., Jaipur.
2. The Chief Project Manager, RSRDC Ltd., Jaipur.
3. The CFO, RSRDC Ltd., 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.

✓ PD, Electrical-I, RSRDC Ltd., Jaipur for placing the same on website.

Company Secretary (T/C)
Minutes of the 98th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Monday the 21st day of January, 2019 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 04.30 PM.

The following directors were present:

1. Smt. Veenu Gupta, IAS
2. Shri M. L. Verma
3. Shri Anil Mathur
4. Shri P. K. Mittal

Chairperson
Director
Independent Director
Managing Director

In attendance:
Shri Shaileendra Mathur, GM, Shri D. C. Choudhary, CFO and Shri Pawan K. Garg, Company Secretary (I/C).

The meeting commenced at 04.30 PM.

Leave of Absence.

Leave of absence was granted by the Board to Shri S. K. Aggrawal, IAS, Shri Akhil Arora, IAS, Shri Surendra Kumar Solanki, IAS, Shri M. L. Meena, Shri Alok Joshi and Ms. Nivedita R. Sarda.

Item No. 98.1 Confirmation of Minutes of the last (97th) Board Meeting.

Since no comments have been received from any of the member directors, the Board confirmed the minutes of 97th Meeting of the Board of Directors, held on 13.11.2018.

Item No. 98.2 Compliance of the 97th Board Meeting.

The Board noted the same.

Item No. 98.3 Appointment of Directors.


Chairman of The Meeting
The Board further noted the Disclosure of Director’s interest made by the
director and passed the following resolution.

“RESOLVED THAT the Managing Director be and is hereby authorized
to file necessary e-forms with the Registrar of Companies and take
necessary action in compliance of above Government order and
Companies Act, 2013.”

Shifting of high cost debt of NABARD.

The Managing Director apprised the Board that as per decision taken in
95th BOD meeting held on 30.08.2018, Punjab National Bank & Syndicate
Bank had agreed to take over high cost debts of HUDCO & NABARD of
Rs. 958.73 Cr. and Rs. 919.14 Cr. respectively in the month of Aug/Sept.,
2018, but the projects of NABARD were not taken over by the both
banks as the same were not found viable by the banks. Then the matter
was taken up with SBI who has now responded to our request for takeover
of balance loan for Rs. 230 Cr.

The detailed discussions were held on Shifting of High Cost debt from
NABARD and after discussions, the Board accorded its approval to shift
High Cost debt of Rs. 230.00 crores to State Bank of India on interest rate
of 8.60% with One year MCLR and pass following resolutions-

“RESOLVED THAT approval of the Board of Directors be and is hereby
accorded to shift loan of NABARD for up gradation and strengthening of
Alwar- Behror- Narnaul Road (SH-14) and Jaipur- Nagaur Road (SH-2
and SH-19) via Jobner Kuchaman Khatu as per term and condition of

“RESOLVED FURTHER THAT Managing Director be and is
authorized to execute the Loan Agreement and other documents if any,
(including compliance of Registrar of companies formalities and all the
conditions mentioned in pre disbursement conditions of the sanction
letter,) with State Bank of India and complete all the connected formalities
including affixing of the Common Seal of Rajasthan State Road
Development and Construction Corporation Limited on the documents to
be executed with the Bank.”

Chairman
of
The Meeting
**Item No. 98.5**

**Loan for Infrastructure development.**

The Managing Director apprised the Board that Oriental Bank of Commerce vide letter no. BM/0061/2018-19/ dated 18.01.2019 has sanctioned loan for Rs. 555.65 Crores against the project cost of Rs. 781.17 crores to RSRDC on interest rate of 8.50% p.a. (Three Months MCLR) for the Construction of following BOT roads-

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Roads</th>
<th>Sanctioned amount</th>
<th>20% Margin Money</th>
<th>80% to be arranged by RSRDC as loan from financial institutions &amp; internal sources</th>
<th>Loan sanctioned by the bank (Rs. in Cr.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01.</td>
<td>Udaipur-Salumber (SH-32 Km. 108/500 to 170/500) &amp; Salumber-Byepass (0/0 to 6/0) Road Development Work (Length 68.00 Km.)</td>
<td>240.61</td>
<td>48.12</td>
<td>192.49</td>
<td>176.74</td>
</tr>
<tr>
<td>02.</td>
<td>Development of Dugarghar-Sardarsahar-Rajgadh (SH-08) Km. 71/0 to 231/0 (Length 160.00 Km.)</td>
<td>437.72</td>
<td>87.54</td>
<td>350.18</td>
<td>301.65</td>
</tr>
<tr>
<td>03.</td>
<td>Development of Soyala-Diggi (MDR-01) Km. 0/0 to 31/200 (Length 31.20 Km.)</td>
<td>102.84</td>
<td>20.57</td>
<td>82.27</td>
<td>77.26</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>781.17</strong></td>
<td><strong>156.23</strong></td>
<td><strong>624.94</strong></td>
<td><strong>555.65</strong></td>
</tr>
</tbody>
</table>

After detailed discussions, the Board passed the following resolutions as per requirement of the Bank –

"**RESOLVED THAT** approval of the Board of Directors be and is hereby accorded to obtain Term loan of Rs 555.65 crores for the for above cited three BOT projects from Oriental Bank of Commerce on the terms and conditions stipulated by Oriental Bank of Commerce in sanction letter dated 18.01.2019."

"**RESOLVED FURTHER THAT** Rajasthan State Road Development and Construction Corporation Limited may incur expenditure on above cited four BOT projects to the extent of Rs. 781.17 crores towards cost of..."

Chairman of The Meeting
the project. Out of this Rs 555.65 crores be borrowed as loan from Oriental Bank of Commerce and Rajasthan State Road Development and Construction Corporation Limited shall repay the principal, interest etc. within the period prescribed by Oriental Bank of Commerce.”

“RESOLVED FURTHER THAT Managing Director is authorized to execute the Loan Agreement and other documents if any, (including compliance of Registrar of companies formalities and all the conditions mentioned in pre disbursement conditions of the sanction letter,) with Oriental Bank of Commerce and complete all the connected formalities including affixing of the Common Seal of Rajasthan State Road Development and Construction Corporation Limited on the documents to be executed with Oriental Bank of Commerce.”

“RESOLVED FURTHER THAT RSRDC may request to State Government to provide State Government Guarantee in respect to term loan of Rs. 555.65 crores and interest thereon to Oriental Bank of Commerce for Construction of above cited three BOT projects.”

Item No 98.06

**Introduction of Legal Entity Identifier for legal Corporate Borrowers.**

Board discussed the matter and passed the resolutions for obtaining Legal Entity Identifier (LEI) code and authorizing signatories to apply for LEI as follows-

“RESOLVED THAT approval of the Board be and hereby accorded to the authorized persons as mentioned hereunder to apply for Legal Entity Identifier on behalf of the legal entity.”

“RESOLVED FURTHER THAT following officials of the Company; be and is hereby authorized to sign all agreements, power of attorney, documents, writings, applications/ online applications, indemnities, undertakings, correspondence and such other documents, as may be required from time to time, for the purpose of obtaining Legal Entity Identifier and to do and perform all such acts, deeds and things and deal with all such matters and take all such

Chairman
of The Meeting
steps as may be necessary for the purpose of updating, modifying renewing, porting or availing any other services with respect to the Legal Entity Identifier.”

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name of Authorized Officials</th>
</tr>
</thead>
<tbody>
<tr>
<td>01.</td>
<td>Sh. Pradeep Mittal, Managing Director</td>
</tr>
<tr>
<td>02.</td>
<td>Sh. D. C. Choudhary, Chief Financial Officer</td>
</tr>
</tbody>
</table>

**Appointment of Internal Auditors for the FY 2018-19.**

The matter was discussed in detail and on recommendation of Audit Committee; the Board accorded its approval for appointment of following Chartered Accounting firms as Internal Auditors of the Company for Internal Audit and Physical Verification work for the financial year 2018-19 on half yearly basis:

4. M/s. B.S. & Associated, CA
5. M/s. Lalit S. Samar & Company. CA
7. M/s. L.S. Kumar & Associates, CA

The remuneration will be payable to Chartered Accountants Firms on half yearly basis @ Rs. 12,000/- + Taxes (as applicable) per unit for Internal Audit & Physical Verification work.

**For withdrawing decision dated 17.07.2018 vide 94th Board Meeting for floating new NIT in view of exemption for Private Vehicles w.e.f 01.04.2018.**

The Managing Director apprised that the Board in its 94th meeting held on 17.07.2018, directed to float new NIT for Collection of Toll Tax and to withdraw existing Toll Contracts in view of Exemption from toll to Private vehicles w.e.f. 01-04-2018.

In compliance, the NITs were floated on 31-07-2018 which were stayed by the Hon'ble High Court on request of the contractors. Further, in the matter, the Chairman accorded its approval to continue existing toll contracts on the opinion of the penal advocate, Shri V P Mathur.

In view of facts apprised by the Managing Director, the Board accorded its post facto approval to continue existing contracts for Collection of Toll Tax and to withdraw the decision taken in 94th Board meeting held on 17.07.2018 to float new NIT for Collection of Toll Tax in view of exemption for Private Vehicles w.e.f 01.04.2018.

Chairman of The Meeting
Ex-post facto Approval of single Tender for Toll Collection on “Alwar- Behror- Narnaul Road.

The Board discussed the matter and after discussions passed the following resolution-

"RESOLVED THAT ex-post facto approval be and is hereby accorded for Collection of Toll Tax on Alwar- Behror- Narnaul Road in favour of Single successful Bidder, M/s Nirmala Devi amounting Rs. 1481.00 Lacs (Rs. Fourteen Crores and Eighty One Lacs only) being more than the reserve price."

Ex-post facto Approval of single Tender for Toll Collection on “Banswara- Ratlam (upto MP Border) Road.

The Board discussed the matter and after discussions passed the following resolution-

"RESOLVED THAT ex-post facto approval be and is hereby accorded for Collection of Toll Tax on Banswara- Ratlam (upto MP Border) Road in favour of Single successful Bidder, M/s Graphtech Exim Private Limited amounting Rs. 1114 Lacs (Rs. Eleven Crores and Fourteen Lacs only) being more than the reserve price."

Ex-post facto Approval of single Tender for Toll Collection on “Jahajipur- Mandalgarh Road".

The Board discussed the matter and after discussions passed the following resolution-

"RESOLVED THAT ex-post facto approval be and is hereby accorded for Collection of Toll Tax on Jahajipur- Mandalgarh Road in favour of Single successful Bidder, M/s Shree Govindam amounting Rs. 23,73,11,111/- (Rs. Twenty Three Crores Seventy Three Lacs Eleven Thousand one Hundred Eleven only) being more than the reserve price."

For delegating some powers to MD & EC approval of Reserve Price & Tenders pertaining to Toll Collection.

The matter was deferred by the Board.

Ex-post facto Approval of Tender for the work of “Construction of RO (Including Railway Portion) at LC No. 136 Bikaner.

The Board discussed the matter and after discussions passed the following resolution-

"RESOLVED THAT ex-post facto approval be and is hereby accorded for the work of "Construction of RO (Including Railway Portion) at LC No. 136 Bikaner in favour of lowest bidder M/s. RKB and Renu Infra (UV) @ 6.12% below schedule ‘G’ amounting to Rs. 55,50,98,983.00"
with additional performance security in the form of Bank Guarantee amounting to Rs.1,10,90,552.00 towards unbalance Bid amount.

Being no other business to transact, the meeting concluded with a vote of thanks to the Chair at 05.00 PM.

(Pawan K. Garg)  
Company Secretary (I/C)

(P. K. Mittal)  
Managing Director

(Veenu Gupta)  
Chairperson

Chairman  
of  
The Meeting