
HARYANA MASS RAPID TRANSPORT CORPORATION LIMITED

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AGENDA FOR 26th MEETING (CONFIDENTIAL)

DATE	20.12.2017
TIME	10:00 AM
VENUE	CS's Committee Room, 4 th floor, Haryana Civil Secretariat, Chandigarh.

AGENDA FOR THE 26th MEETING OF THE BOARD OF DIRECTORS OF HMRTC.

Day & Date	20.12.2017
Time	10:00 AM
Venue	CS Committee Room.

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Item No 26.1**To grant Leave of Absence to the Directors**

1. Leave of absence may be granted to the Directors who have not been able to attend the meeting.
2. It is brought to the notice of the Board that as per the Companies Act 2013, every Director is required to attend at least one Board meeting during the current Financial Year. In the absence of which the Director will automatically vacate the office, even though the leave of absence might have been granted by the Board. Leave of absence will be granted against specific requests.

Item No 26.2

Confirmation of minutes of the 25th Board Meeting of HMRTC held on 18.08.2017.

The approved minutes of the 25th meeting of the Board of Directors held on 07.11.2017 **(Annexure-I)** were circulated to all the Directors of the Corporation vide memo no. HMRTC-ADP/2016/AO/1234-1243 dated 21.11.2017. No observations have been received from any Director.

The Board is requested to confirm the same.

Item No 26.3**Follow up action on the decisions taken in the 25th Board Meeting of HMRTC.**

Item No.	Subject	Decision Taken	Action Taken
25.1	Leave of Absence.	Granted.	No action required.
25.2	Confirmation of minutes of the 24 th Board meeting of HMRTC held on 18.08.2017.	The Board Confirmed the minutes of 24 th Board Meeting.	No action required.
25.3	Follow up action on the decisions taken by the Board in its 24 th Board Meeting of HMRTC.	The Board noted the action taken report on the minutes of 24 th Board Meeting.	No action required
25.4	Appointment of Sh. R.R. Jowel, IAS, Additional Chief secretary to Govt. Haryana, Transport Department as Director of HMRTC.	The Board resolved that the Company Secretary in practice may upload necessary e-form in the office of ROC.	Filing of necessary documents with ROC is being done by Company Secretary.
25.5	Metro Rail Policy, 2017.	Board deliberated and noted the various provisions of the Metro Rail Policy 2017. Board resolved that keeping in view the provisions of Metro Rail Policy 2017, GMDA may be requested to get the Comprehensive Mobility Plan (CMP) of Gurugram finalized on priority. GMDA may also be requested to initiate the process of setting up of Unified Metropolitan Transport Authority (UMTA) for Gurugram. Similar action is to be taken by Municipal Corporation Faridabad (MCF) and a similar request may be made to MCF also.	CEO, GMDA and Commissioner, MC, Faridabad have been requested vide letter dated 23.11.2017 to get the CMP of Gurugram and Faridabad finalized on priority.

25.6	Review of ongoing DMRC Metro Projects under implementation in Haryana.	<p>The Board resolved that the Administrator HUDA, Rohtak may get the issue of land required for the Metro Project from Mundka to Bahadurgarh sorted out on priority.</p> <p>Board also noted the progress of implementation of Metro project from YMCA Chowk to Ballabgarh.</p>	<p>The decision of the Board was conveyed to the Administrator, HUDA, Rohtak vide letter dated 24.11.2017.</p> <p>A meeting was held u/c Administrator, HUDA, Rohtak with the land owners on 23.11.2017 Administrator, HUDA, Rohtak vide letter dated 08.12.2017 has forwarded his report to CA, HUDA which is under examination.</p> <p>No action required.</p>
25.7	Metro connectivity between Faridabad and Gurugram.	<p>After detailed deliberations, the Board resolved that a detailed note with financial implications of the Metro project to link Gurugram with Faridabad may be put up on file to Government for necessary decision.</p> <p>Board also resolved that the Techno-Feasibility Studies of metro along SPR and NPR may be got conducted from DMRC.</p>	<p>Detailed note on Faridabad and Gurugram has been submitted to Govt. It has been decided by the Govt. to get the DPR of the route finalized from DMRC.</p> <p>DMRC has been requested vide letter dated 24.11.2017 to send TOR for conducting the feasibility studies of metro corridors along SPR & NPR, Gurugram</p>
25.8	Any other item with the permission of the Chairman.	<ol style="list-style-type: none"> 1. <u>Revision of fares by DMRC</u> 2. <u>Recovery of Stamp Duty form RMGL</u> 3. <u>Techno-Feasibility Study for setting up of Multi Modal Transit Centres (MMTCs) at Gurugram, Faridabad, Bahadurgarh & Kundli</u> 4. <u>Extension of Metro from HUDA City Center to Railway Station, Gurugram.</u> 	<p>No action required.</p> <p>No action required.</p> <p>No action required.</p> <p>Approval of Govt. has been received for selection of M/s RITES</p>

		<u>5.Reconstitution of Board of Directors of HMRTC</u>	Ltd as consultant for preparation of DPR. Decision of Govt. conveyed to M/s Rites Ltd vide letter dated 07.12.2017. No action required
25.9	<p><u>Supplementary Agenda:</u></p> <p>(A) Issue pertaining to payment of land cost to various Government Departments.</p> <p>(B) Issues regarding payment of land cost to NHAI</p>	<p>Board considered the matter and observed that the land of various Government departments, to be transferred to HUDA, has been utilised for Metro project to ease out problem of traffic congestion in Faridabad. Hence, land cost is not payable by HUDA. Board resolved that the earlier decision of payment of land cost to various Government departments by HUDA may be re-examined and put up on file to the Government for a fresh decision.</p> <p>Board considered the matter and resolved that the Administrator HUDA, Faridabad may first sort out the issue of extent of land of NHAI utilized by DMRC, only thereafter the issue of compensation can be resolved.</p>	<p>Matter was placed on the file to Govt. which has endorsed the decision of the Govt. Decision of the Govt. has been conveyed to the concerned departments vide letter dated 13.12.2017.</p> <p>Administrator, HUDA, Faridabad has been requested to sort out the matter vide this office letter no.HMRTC/2017/FO/1283 dated. 24.11.2017. report of Administrator, Faridabad is awaited.</p>

Board may take note of the same.

Item No.26.4**Regarding enhancing share capital of Haryana Mass Rapid Transport Corporation Ltd.**

1. A proposal to increase the Share Capital of HMRTC as it will enhance the equity of HMRTC and strengthen the financial position of the Corporation, was placed in 9th Board Meeting of HMRTC held on 26.06.2014. Board was apprised that it will enable HMRTC to raise loans at the appropriate stage for the implementation of MRTS projects in the state of Haryana. The Board considered the matter and resolved that the funds received from RMGL may be taken towards equity of HMRTC and for that purpose, the paid up capital of HMRTC may be increased to that extent. The authorised capital of HMRTC is Rs. 100.00 crore and paid up capital is Rs. 1.00 crore. Board also resolved that matter may be placed before the State Cabinet for its approval.
2. The matter was placed in the meeting of Council of Ministers held on 01.06.2015. CMM had approved that the funds received form Rapid Metro may be taken towards Equity of HMRTC and equity contribution of all the shareholders be increased proportionately. The matter was again placed before the Board of HMRTC in its 13th meeting held on 04.06.15. The Board was informed that an amount of `16.7351 crore has been received from Rapid Metro (i.e. ` 5.00 crore for connectivity charges from RMGL, `10 crore for Connectivity charges form RMGSL and `1.73 crore for Non Fare revenue received from RMGL) and the same is lying with HUDA. The board was also informed that:

"If the funds amounting to 16.7351 crore are distributed among State Govt. and its agencies in the ratio in which the contribution in Metro projects was approved (i.e 50% by IDF, 20% by HUDA, 18% by State Govt. and 12% by HSIIDC), the distribution of this fund worked out as follows:

(Rs. In Crore)

<i>Share of Government of Haryana including IDF share i.e. 68% (18%+50%)</i>	<i>11.3799</i>	<i>11.38</i>
<i>Share of HUDA 20%</i>	<i>3.3470</i>	<i>3.35</i>
<i>Share of HSIIDC 12%</i>	<i>2.0082</i>	<i>2.00</i>
<i>Total</i>	<i>16.7351</i>	<i>16.73</i>

If the equity is increased proportionately, the contribution in equity participation may work out as under:-

Name of Agency	Amount of share	Already invested	Additional funds to be invested for proportionate equity participation	
				Total equity
State Govt. share 51%	11.38	0.51	NIL	11.89
HUDA share 29%	3.35	0.29	3.12	6.76
HSI IDC share 20%	2.00	0.20	2.46	4.66
Total	16.73	1.00	5.58	23.31

It was proposed that, the paid up capital of the corporation may be increased from 1 crore to 23.31 crore and HUDA & HSI IDC may be requested to contribute `3.12 crore and `2.46 crore respectively to maintain their balance of 29% and 20% in the equity participation.

3. Extra Ordinary General Meeting (EGM) of the shareholders was held on 30.07.2015 in which the above decision of Board was considered. In the meeting it was decided that Share capital of the company be increased to `23.31 crore as Private Placement. To call the share application money, offer letters for Private Placement were issued to HUDA and HSI IDC vide letter dated 31.08.2015. Subsequently reminders were also sent on 10.11.2015 and 21.03.2016 to HUDA and HSI IDC to contribute their share. However, the share of HUDA and HSI IDC has not been received so far. Due to this, the decisions taken by CMM and the Board of HMRTC could not be implemented.
4. The Board is further informed that till date RMGL/RMGSL have deposited an amount of ` 19.25 crore to HUDA which include funds amounting to ` 16.7351 crore as mentioned in para-2 above and an amount of ` 2.5149 crore which has subsequently been deposited by RMGL/RMGSL with HUDA on above accounts. These funds have been transferred by HUDA to HMRTC.
5. The matter regarding revised funding pattern of Metro Projects in Haryana was discussed in 22nd Board Meeting of HMRTC held on 28.03.2017. The Board was

apprised that HUDA & HSIIDC are not in a position to contribute funds for the Metro projects because of severe liquidity crunch in these organizations. The Board

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considered the matter and decided the revised funding pattern of Metro Projects in Haryana as per which the State Govt. shall contribute 18% share towards expenditure on execution of Metro projects and remaining 82% share (including earlier share of IDF – 50%, HUDA – 20% & HSIIDC – 12%) be contributed from IDF. This revised funding pattern of Metro Projects in Haryana has also been approved by the Council of Ministers in its meeting held on 01.06.2017. Hence, as per revised funding pattern, the earlier share of HUDA and HSIIDC towards equity is to be contributed from IDF.

6. Keeping in view the above details, the Board may reconsider its earlier decision taken in the 13th Board Meeting held on 04.06.2015 and allow enhancing the Share Capital of HMRTC by an amount of Rs.16.7351 crore only received from RMGL/RMGSL i.e. from existing share capital of Rs.1 crore to Rs. 17.7351 crore without any contribution of HUDA and HSIIDC from IDF. It is intimated that if the share capital of the corporation is increased to `10 crore or more , following provisions of Companies Act, 2013 shall have to be complied with:

- i. Company is required to file Balance Sheet and Profit & Loss Account and other documents as required u/ s 220 of Companies Act, 1956 with the Registrar of Companies for the financial year ending on or after 31 st March, 2011 in XBRL format.
 - ii. Applicability of CARO: CARO came into force on 1-7-2003. It applies to all Companies, including foreign Companies defined u/s 591 of the Companies Act (Act).
 - iii. Certification of Annual return (MGT-8 form).
 - iv. Applicability of Auditor's Committee and Nomination Committee: As per Provisions of Section 177 of Companies Act, 2013 read with Rule 6 Chapter XII, Companies (Meetings of Board and its Powers) Rules, 2014.
 - v. Appointment of Full time Company Secretary: Rule 8 Companies Appointment & Remuneration of Managerial Personnel Rules 2014 of Companies Act, 2013.
7. If the funds amounting to ` 9 cores from the ibid funds of `16.7351 crores are utilized to increase the share capital of HMRTC upto `10 crore (including present share capital of ` 1 crore), the balance funds of ` 7.7351 can be taken towards income of the HMRTC. Similarly, the funds likely to be received from RMGL can be taken can be taken towards income of HMRTC in its books of account. The Board is requested to confirm the above proposal.

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Item No 26.5

Adoption and approval of Director's Report for the Financial year ending 31st March, 2017.

1. A copy of Board's Report for the year ended on 31st March 2017 (**Annexure-II**) is placed for approval and comments thereon. Board after consideration may pass the following Resolution:

- (i) "RESOLVED THAT pursuant to Section 134 of Companies Act 2013, Board's Report of the Company for the financial year ended on 31st March 2017, duly signed by the Directors and placed before the meeting, be and is hereby approved.
- (ii) RESOLVED FURTHER that Sh. J.Ganesan, IAS, Managing Director of the Company be and is hereby authorized to file necessary documents with ROC and to place this Report in the Annual General Meeting of the Company."

Item No.26.6**Holding of 5th Annual General Meeting for the year 2016-17.**

Board is informed that in pursuant to provisions of Companies Act 2013, the 5th Annual General Meeting of the shareholders of HMRTC was required to be held on or before 30.09.2017. Extension to hold AGM was sought from ROC after taking approval by Board in its 24th meeting held on 18.08.2017. ROC vide letter dated 20.09.2017 granted three months extension i.e. upto 30.12.2017 for holding AGM. Board may convene the AGM immediately after the Board meeting.

Board noted and passed the following resolutions:

- (i) "RESOLVED That the Annual General Meeting of the company be called on _____ at the registered office of the Company.
- (ii) FURTHER RESOLVED that the draft notice of the meeting initialled by the Managing Director for the purpose of identification be and is here by approved.
- (iii) FURTHER RESOLVED That the Managing Director be and is hereby authorised to issue notice of shareholders meeting."

Item No.26.7

Any other item with the permission of the Chairman

Techno Feasibility Study for setting up of Multi Modal Transit Centre (MMTC) in Haryana:

The TATA Consulting Engineers Ltd. has been appointed as consultant for preparing DPR of Multi Modal Transit Centers at Gurugram, Faridabad, Bahadurgarh and Kundli vide letter dated 21.09.2017. The consultant has started the work and made a presentation on concept plan (part I), before Director General, State Transport Haryana and CA, HUDA-cum-MD, HMRTC on 13.12.2017.

