

**Minutes of the 26<sup>th</sup> Board Meeting of Haryana Mass Rapid Transport Corporation Limited (HMRTC) held on 20.12.2017 at 10:00 AM under the Chairmanship of Sh. D.S. Dhesi, IAS, Chief Secretary to Government of Haryana-cum-Chairman HMRTC in CS's Committee Room.**

**Present:-**

- |    |                             |                   |
|----|-----------------------------|-------------------|
| 1. | Sh. Alok Nigam, IAS         | Director          |
| 2. | Sh. Sudhir Rajpal, IAS      | Director          |
| 3. | Dr. Raja Sekhar Vundru, IAS | Director          |
| 4. | Sh. Arun Kumar Gupta, IAS   | Vice Chairman     |
| 5. | Sh. T.L. Satyaprakash, IAS  | Director          |
| 6. | Dr. J. Ganesan, IAS         | Managing Director |

**Minutes:**

**Item no.26.1 To grant Leave of Absence to the directors:**

Leave of absence was granted to Sh. P. Raghavendra Rao, IAS, ACS to Govt. of Haryana, Finance Department, Sh. R.R Jowel, IAS, ACS to Govt. of Haryana, Transport Department and Sh. Anand Mohan Sharan, IAS, PS to Govt. of Haryana Urban Local Bodies Department -cum-CEO, GMDA.

**Item no. 26.2 Confirmation of minutes of the 25th Board meeting of HMRTC held on 07.11.2017:**

The Board confirmed the minutes of 25<sup>th</sup> Board meeting of HMRTC held on 07.11.2017.

**Item no. 26.3 Follow up action on the decisions taken by the Board in its 25th Board meeting of HMRTC held on 07.11.2017:**

The Board noted the action taken report on the minutes of the 25<sup>th</sup> Board Meeting of HMRTC held on 07.11.2017.

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

"Board noted the matter and resolved that the paid up capital of the Corporation may be increased from ` 1 crore to ` 23.31 crore. HSIIDC shall contribute its share of ` 2.46 crore towards equity to maintain its share as 20%. Further, HUDA shall contribute ` 1.02 crore towards equity of HMRTC, out of its share of `3.12 crore. GMDA shall be another shareholder of HMRTC and will contribute balance amount of HUDA's share of ` 2.10 crore towards the equity of the Corporation. Accordingly, the earlier sharing pattern approved by the Board & CMM and the revised

shareholding pattern of various contributors to the equity in HMRTC shall be as under:-

- **Earlier Share Holding Pattern:**

(` in Crores)

<b>Name of Agency</b>	<b>Present Share Capital</b>	<b>Amount of share in the funds received from RMGL/RMGSL</b>	<b>Additional funds to be invested for proportionate equity participation</b>	<b>Total equity</b>
State Govt. share <b>51%</b>	0.51	11.38	NIL	11.89
HUDA share <b>29%</b>	0.29	3.35	3.12	6.76
HSIIDC share <b>20%</b>	0.20	2.00	2.46	4.66
<b>Total</b>	<b>1.00</b>	<b>16.73</b>	<b>5.58</b>	<b>23.31</b>

- **Revised Share Holding Pattern:**

(` in Crores)

<b>Name of Agency and its share</b>	<b>Present Share Capital</b>	<b>Amount of share in the funds received from RMGL/RMGSL</b>	<b>Additional funds to be invested for proportionate equity participation</b>	<b>Total equity</b>
State Govt. <b>51%</b>	0.51	11.38	NIL	11.89
HUDA <b>20%</b>	0.29	3.35	1.02	4.66
HSIIDC <b>20%</b>	0.20	2.00	2.46	4.66
GMDA <b>9%</b>	0.00	0.00	2.10	2.10
<b>Total</b>	<b>1.00</b>	<b>16.73</b>	<b>5.58</b>	<b>23.31</b>

Board resolved that the funds amounting to ` 2.5149 crore received from RMGL/RMGSL after the decision of the Board in its 13<sup>th</sup> meeting held on 04.06.2015 and the funds likely to be received in future from RMGL/RMGSL shall also be taken towards equity of HMRTC as per revised share holding pattern. Meeting after consideration passed the following

resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(c), Section 42 and all other applicable provisions of Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rule, 2014 and Rule 13 of Companies (Share Capital and Debentures) rules, 2014 and in accordance with all other applicable rules and laws and subject to the approval of shareholders and requisite approval(s), permission(s) and/or sanction(s) as may be necessary in this regard and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed, in granting such approval(s), permission(s) and/or sanction(s), the consent of the Company be and is hereby accorded to create, offer, issue, and allot up to 2.231 cr Equity Shares of Rs.10/- each, aggregating to Rs. ` 22.31 cr as Private Placement, and such shares shall rank pari-passu with the existing shares of the Company in all respects.

**RESOLVED FURTHER THAT:**

1. the equity shares issued offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
2. the Relevant Date for the purpose of valuation shall be 20.12.2017;
3. the equity shares allotted in terms of this resolution shall rank pari-passu in all respects with the existing equity shares of the Company, including dividend as on record date.

**RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded for issuance of Offer Letter in prescribed form PAS-4 to the proposed investors as mentioned hereinafter:

S.NO	NAME	ADDRESS	PAN
1.	CEO, Gurugram Metropolitan Development Authority	321/18,CivilLines,Gurugram, Haryana	AABLG4924C

**RESOLVED FURTHER THAT** Sh. J.Ganesan, or/and any other Director of the Company be and is/are hereby authorized to issue Offer Letter in PAS-4 to proposed shareholders as listed above and to maintain the Record of Private Placement in PAS-5.

**RESOLVED FURTHER THAT** Sh. J.Ganesan or/and any other Director of the Company be and is/are hereby authorized to file requisite documents with ROC and to do all such acts, deeds and things as are necessary and incidental in this regard.”

**Item No. 26.5****Adoption and approval of Director's Report for the Financial year ending 31<sup>st</sup> March, 2017:**

1. The Draft Board's Report for the financial year ended on 31<sup>st</sup> March 2017 was placed before the Board for approval and comments thereon. The Board was informed that since CAG comments on financial statements for financial year ended on 31<sup>st</sup> March, 2017 are still awaited, the final report will be placed again before the Board on receipt of comments from CAG thereon.
2. After consideration the Board passed the following Resolution:

"RESOLVED THAT pursuant to Section 134 of Companies Act 2013, approval of Board's Report of the Company for the financial year ended on 31<sup>st</sup> March 2017, be and is hereby deferred".

3. Chairmen informed the board that the CAG vide letter no.22.08.2017 appoint M/s Amit Chaman & Associates, Chartered accountant as statutory auditor of the Company for F.Y. 2017-18. Meeting after Consideration passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Amit Chaman & Associates, Chartered Accountant Firm (Firm no. 022312N) as statutory auditors of the Company for F.Y. 2017-18 be and is hereby ratified from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19 on such remuneration as may be determined by the Board of Directors."

**Item No. 26.6****Holding of 5<sup>th</sup> Annual General Meeting for the year 2016-17:**

1. The Board was informed that 5<sup>th</sup> Annual General Meeting is scheduled on 20.12.2017.
2. Board after consideration passed the following Resolutions:
  - (i) "RESOLVED That the Annual General Meeting of the company be called on 20.12.2017.
  - (ii) FURTHER RESOLVED that the draft notice of the meeting initiated by the Managing Director for the purpose of identification be and is hereby 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:

M/s TATA Consulting Engineers Limited, the consultant appointed for preparing the DPR of the project made a presentation before the Board. The consultant suggested the probable sites for setting up of Multi Modal Transit Centres at Gurugram, Faridabad, Bahadurgarh and Kundli. 3-4 sites each town were suggested by the consultant and after detailed deliberations, the following sites were approved:

- i. **Gurugram:** Sites proposed at Kher ki Daula near the proposed Metro station, RRTS station and Bus stand adjoining the junction of CPR and NH, on land of HSIIDC acquired in Transport & Communication Zone.  
Second site of MMTC shall be near Panchgaon Chowk adjoining the proposed Metro Station and RRTS station where the Panchayat land is available.
- ii. **Faridabad:** Site proposed near Ballabhgarh Metro Station, Bus Stand and Railway Station on the land of Transport Department, Haryana.
- iii. **Bahadurgarh:** Site proposed at the existing Bus Stand adjoining Metro Station with the stipulation that existing Bus Stand shall continue to be used as intra city Bus Stand.
- iv. **Kundli:** Site proposed between RRTS stations of RGEN and KMP interchange on the acquired land of HSIIDC.

Meeting ended with a vote of thanks to the Chair and the participants.