
HARYANA MASS RAPID TRANSPORT CORPORATION LIMITED

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**AGENDA FOR
22nd MEETING
(CONFIDENTIAL)**

DATE	23.02.2017
TIME	03:30 PM
VENUE	CS's Committee Room, 4 th floor, Haryana Civil Secretariat, Chandigarh

AGENDA FOR THE 22nd MEETING OF THE BOARD OF DIRECTORS OF HMRTC

Day & Date	Thursday, 23 rd February, 2017
Time	03:30 PM
Venue	CS Committee Room

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Item No 22.1
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 22.2
Confirmation of the minutes of the 21st^h Board Meeting of HMRTC held on
22.12.2016

The approved minutes of the 21st meeting of the Board of Directors (Annexure-I) were circulated to all the Directors of the Corporation vide memo no HMRTC-ADP/2016/AO/09-17 dated 06.01.2017. No observations have been received from any Director.

The Board is requested to confirm the same.

Item No 22.3**Follow up action on the decisions taken in the 21st Board Meeting of HMRTC held on 22.12.2016**

Action taken report on the decisions taken in the 21st Meeting of Board of Directors is placed at **Annexure-II**. Board may take note of the same.

Annexure - II**Action taken report on the 21st Board Meeting of Haryana Mass Rapid Transport Corporation Ltd (HMRTC) held on 22.12.2016**

Item No.	Subject	Decision Taken	Action Taken
21.1	Leave of Absence.	Granted.	No action required.
21.2	Confirmation of minutes of the 20th Board meeting of HMRTC held on 07.12.2016.	The Board Confirmed the minutes of 20 th Board Meeting.	No action required.
21.3	Follow up action on the decisions taken by the Board in its 20th Board Meeting of HMRTC held on 07.12.2016.	<p>The Board noted the action taken report on the minutes of 20th Board Meeting and directed as under:</p> <p>(i) To expedite convening a meeting under the Chairmanship of Hon'ble chief Minister, Haryana to finalise the funding pattern of HMRTC as decided in the 20th Board Meeting held on 07.02.2016.</p> <p>(ii) Managing Director, HMRTC may review the progress of Metro project from Mundka</p>	<p>Following actions have been taken:</p> <p>(i) Meetings have been held under chairmanship of ACS, Finance on 19.01.2017 and CS, Haryana on 08.02.2017. A separate agenda in this regard is being placed in this meeting.</p> <p>(ii) Meeting fixed for 23.02.2017 at 12:30 PM</p>

		to Bahadurgarh with officials of DMRC as the likely date of completion of the project is 30th June, 2017 and ensure timely completion of the project.	
21.4	Adoption of the Financial Statements for the Financial year ending 31 st March,2016.	The Board adopted the Audited Financial Statements for the Financial year ending 31 st March, 2016.	Audited Financial Statements were submitted to CAG for comments on the same. CAG has issued "No Review Certificate" for the financial statements of the year ending 31.03.2016. A separate agenda is being placed in this meeting.
21.5	Adoption and approval of Director's Report for the Financial year ending 31 st March, 2016.	The Board adopted and approved the Director's Report for the Financial year ending 31 st March, 2016.	Filing of necessary documents with ROC is being done by Company Secretary.
21.6	Holding of Adjourned 4 th Annual General Meeting on 22.12.2016.	The Board noted the same.	4 th Adjourned AGM of HMRTC was held on 22.12.2016 and the proceedings of the AGM have been circulated.
21.7	Any other item with the permission of the Chairman.	No other item was taken up.	No action required.

Item No 22.4

Appointment of Sh. Alok Nigam, IAS, Additional Chief Secretary, PWD (B&R) as Director of HMRTC

1. Board is informed that consequent upon retirement of Sh. Hardeep Kumar, IAS, Sh. Alok Nigam, IAS, Additional Chief Secretary, PWD (B&R) has been appointed as the Director of the Company vide the Government Order No.1/2/2017-1SII dated 03.01.2017 and has taken over as Director on the Board of HMRTC. Board may consider and pass the following resolution:
 - (i) "RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013, Sh. Alok Nigam, IAS, Additional Chief Secretary, PWD (B&R) be and is hereby appointed as the Director of HMRTC.
 - (ii) "RESOLVED FURTHER THAT Sh. Vikas Gupta, IAS, Managing Director of the Company be and is hereby authorized to file the necessary document & do all such acts, deeds and things that are incidental and necessary in this regard.
 - (iii) "RESOLVED FURTHER THAT Sh. Girish Madan, Company Secretary in Practice be and is hereby, authorized to upload necessary e-form in the office of ROC Delhi and Haryana."
 - (iv)"Resolved further that Board places on record the appreciation of services rendered by Sh. Hardeep Kumar, IAS while being Director on the Board of HMRTC."

Item No 22.5

Appointment of Sh. T.L. Satyapraksh, IAS, Director Town & Country Planning Deptt. as Director of HMRTC.

2. Board is informed that on transfer of Sh. T.L.Satyaprakash, IAS, as Director, Town & Country Planning Department Company vide Government Order No.1/6/2017-1SII dated 14.01.2017 and has taken over as Director on the Board of HMRTC. Board may consider and pass the following resolution:
- (i) "RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013, Sh. T.L. Satyapraksh, IAS, (DIN no. 02964717) be and is hereby appointed as the Director of HMRTC.
 - (ii) "RESOLVED FURTHER THAT Sh. Vikas Gupta, IAS, Managing Director of the Company be and is hereby authorized to file the necessary document & do all such acts, deeds and things that are incidental and necessary in this regard.
 - (iii) "RESOLVED FURTHER THAT Sh. Girish Madan, Company Secretary in Practice be and is hereby, authorized to upload necessary e-form in the office of ROC Delhi and Haryana."

Item No 22.6**Cessation of Sh. S.S. Prasad, IAS, the then Additional Chief Secretary, Town & Country Planning Deptt. as Director of HMRTC**

1. Board is informed that Sh. S.S. Prasad, IAS, the then Additional Chief Secretary, Town & Country Planning Department has ceded as director in HMRTC. Board may consider and pass the following resolution:
 - (i) "RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013, Sh. S.S. Prasad, is hereby ceded as the Director of HMRTC.
 - (ii) "RESOLVED FURTHER THAT Sh. Vikas Gupta, IAS, Managing Director of the Company be and is hereby authorized to file the necessary document & do all such acts, deeds and things that are incidental and necessary in this regard.
 - (iii) "RESOLVED FURTHER THAT Sh. Girish Madan, Company Secretary in Practice be and is hereby, authorized to upload necessary e-form in the office of ROC Delhi and Haryana."
 - (iv) RESOLVED FURTHER THAT Board places on record the appreciation of services rendered by Sh. S.S. Prasad, IAS while being Director on the Board of HMRTC."

Item no 22.7

Adoption of CAG Report for the Financial Year ending 31st March, 2016

1. Board is informed that the Financial Statements for the year ending 31st March 2016, duly certified by the Auditor along with the Auditor's Report are approved by the Board in its 21st Board Meeting held on 22.12.2016. The same were submitted to CAG for comments. CAG has issued "No Review Certificate" for the financial statements of the year ending 31.03.2016 vide letter no. CA-1/7-109/BS/HMRTC/15-16/16-17/665, dated 12.01.2017. A copy of "No Review Certificate" of CAG is placed at **Annexure-III**. Board may pass the following Resolution:

- (i) "RESOLVED THAT pursuant to Section 134 and other applicable provision of Companies Act 2013, comments of CAG, as placed before the meeting, be and are hereby approved.
- (ii) RESOLVED FURTHER THAT Sh. Vikas Gupta, IAS, Managing Director of the Company be and is hereby authorized to file necessary documents with ROC and to place CAG report for adoption by shareholders in the Annual General Meeting of the Company."

Item no 22.8

To Review the funding pattern of Metro projects in Haryana

1. Haryana Mass Rapid Transport Corporation Limited (HMRTC) was incorporated on 24.03.2012. HMRTC is a Joint venture of State Government, HUDA and HSIIDC with following equity contribution:

State Government	51%
HUDA	29%
HSIIDC	20%

2. The funds for Metro projects being executed by DMRC in Haryana are contributed by the State Government and its agencies in the following ratio:-

1. Infrastructural Development funds (Now formed as Haryana Infrastructure Development Board)	50%
2. Haryana Urban Development Authority	20%
3. State Government	18%
4. HSIIDC	12%

3. Delhi-Metro Rail Corporation (DMRC) has already implemented the projects of Metro Extension to HUDA City Centre, Gurugram and Badarpur to YMCA Chowk, Faridabad. DMRC is also executing metro projects namely Metro link from Mundka to Bahadurgarh and from YMCA Chowk to Ballabhgarh.

4. DMRC vide letter dated 04.08.2016 as conveyed that balance of funds (difference of amount released to DMRC & Expenditure incurred by DMRC) is already negative by ₹ 324.32 crores for all three corridors (Badarpur to YMCA Chowk, YMCA Chowk to Ballabhgarh & Mundka to Bahadurgarh) taken together and any further shortfall may adversely affect the progress of work of these Metro Projects. DMRC has demanded ₹ 922.39 crores as per following details:

(Amount in ₹ crores)

Project	Share of Cost	Amount released	Balance to be released	Exp. Till 31.07.2016	Balance of funds
1	2	3	4=2-3	5	6=5-3
Badarpur to YMCA Chowk	1472.40	1196.02	276.38	1328.24	(132.22)
YMCA Chowk to Ballabhgarh	458.80	83.00	375.80	133.81	(50.81)
Mundka to Bahadurgarh	705.96	435.75	270.21	577.04	(141.29)
TOTAL	2637.16	1714.77	922.39	2039.09	(324.32)

The Share of cost of Metro link from YMCA Chowk to Ballabhgarh is ₹ 440.23 crores instead of ₹ 458.80 crores. Further between 04.08.2016 to 15.02.2017, an amount of ₹ 91.59 crores have been released to DMRC. Hence, balance payment to be made to DMRC is ₹ **812.23 crores**.

5. Details of Funds due from various agencies against Metro projects are as under:

(Amount in ₹ crores)

Project		IDF Share	State Govt. Share	HUDA Share	HSI IDC Share	Total Amount
	Total Share (Excluding Land cost of ₹ 85 Crores)	778.70	280.32	226.48	186.90	1472.40
	Amount Released	778.70	280.32	86.453	50.547	1196.02
	Balance	-	-	140.027	136.353	276.38
	Amount to be paid immediately to DMRC for expenditure incurred in excess of released amount (₹ 132.22 crores)	-	-	66.99	65.23	132.22
	Remaining amount due to be released to DMRC	-	-	73.037	71.123	144.16
YMCA Chowk to Ballabhgarh	Total Share (Excluding land cost of ₹ 113 crores)	275.15	99.05	-	66.03	440.23
	Amount Released	-	82.50	10.00	-	92.50
	Balance	275.15	16.55	-10.00	66.03	347.73
	Amount to be paid immediately to DMRC for expenditure	40.20	2.42	-1.46	9.65	50.81

	incurred in excess of released amount (₹ 50.81 crores)					
	Remaining amount due to be released to DMRC by December 2017	234.95	14.13	-8.54	56.38	296.92
	Total Share (Excluding land cost of ₹ 82 Crores)	393.98	141.83	75.59	94.56	705.96
	Amount Released	296.90	141.79	29.145	50	517.835
	Balance	97.08	0.04	46.445	44.56	188.125
	Amount to be paid immediately to DMRC for expenditure incurred in excess of released amount (₹ 141.29 crores)	39.31	-	24.29	-	63.60
Mundka to Bahadurgarh	Remaining amount due to be released to DMRC by June 2017	57.77	0.04	22.155	44.56	124.525
	TOTAL AMOUNT DUE TO BE RELEASED TO DMRC	372.23	16.59	176.472	246.943	812.235
	Amount to be release immediately to DMRC for expenditure incurred in excess of released amount	79.51	2.42	89.82	74.88	246.63
	Remaining amount due to be released to DMRC	292.72	14.17	86.65	172.063	565.605

6. Due to liquidity crunch in contributing agencies, a proposal was submitted to the Govt. in September, 2016 wherein it was proposed that HMRTC neither has sufficient funds to support the project nor any source of income. It was also mentioned that HMRTC has no

assets of its own against which the loan can be obtained. Hence, repayment of loan can only be done with the support of State Government for which provision in the State Plan Budget has to be made. It was also proposed that NCRPB may be approached for loan of an amount of ₹ 270.215 crores for the Metro Project from Mundka to Bahadurgarh. The proposal was approved by Hon'ble CM, Haryana on file.

7. Accordingly, HMRTC requested for loan assistance of ₹ 270.215 Crores from NCRPB and also requested Finance Department vide CFMS no. 121259, dated 03.11.2016 for its concurrence.
8. The matter regarding funding of Metro projects & contribution by Govt. agencies was discussed in the meeting held on 28.10.2016 at 11:30 AM under the chairmanship of Sh. S.S. Prasad, IAS, the then Additional Chief Secretary to Govt. of Haryana, Town and Country Planning Department, wherein it was decided that:
 - (i) The contributing agencies for Metro Project may transfer the funds as mentioned above to HMRTC immediately for making payment to DMRC.
 - (ii) In view of the liquidity crunch in HUDA & HSIIDC, the financing pattern of HMRTC needs to be reviewed. State Govt. may be requested to share 50% cost of Metro Projects. The remaining 50% cost of Metro Projects should be contributed from IDF. HUDA & HSIIDC may not contribute funds for Metro Projects.
9. In view of the decision no. (ii) above, file was submitted for approval of Hon'ble CM, Haryana, who has sought the comments of CS, Haryana. Thereafter, CS, Haryana has directed to put up the file with following information:
 - (i) *"Pattern of financing of recently commissioned Metro projects in other states like Lucknow Metro. In particular how much is the contribution of State Government, Urban Local Bodies Department and international funding agencies?"*
 - (ii) *"What is the extent of liquidity crunch being faced by HUDA & HSIIDC?"*
10. In reference (i) above, DIMTS has provided the required information vide letter dated 15.12.2016, email dated 16.12.2016 & letter dated 27.01.2017.
11. In reference to point (ii) of orders of CS, Haryana, comments of CCF, HUDA and HSIIDC are as under:
 - (i) HUDA is already under loan of ₹3240 crores & still ₹ 19910 crores payments are pending.
 - (ii) A proposal for taking further loan from Scheduled Banks amounting to ₹ 5000 crores has been approved by authority on 10.01.2017 vide agenda A-112th (24.
 - (iii) HSIIDC has explained that the Corporation is depending on debt funds amounting to ₹8800 crores availed from various banks/ financial institutions.
 - (iv) The Corporation is having liability of enhanced compensation to the tune of ₹6000 crores.
12. A meeting was held under the Chairmanship of Additional Chief Secretary to Govt. of Haryana, Finance and Planning on 19.01.2017 wherein, it was noted that neither HUDA, nor HSIIDC are able to fulfill their commitments towards payment of their due share on account of liquidity crunch in these organizations. The accruals in the Infrastructure Development Fund being maintained by Town & Country Planning Department are also not very encouraging. Therefore, to fulfill the commitment towards DMRC against the ongoing projects, necessary budget allocations need to be made in the State Plan Budget under Capital Expenditure. It was decided that the 25% amount can be shared through State Government budget and remaining 75% can be shown against the loan from NCRPB, which is available for such projects at a very low interest rate of 7% PA and there is moratorium period of 5 years for repayment of loan.

- 13.**After seeking approval on the file from Government, HMRTC has submitted a proposal to the NCRPB for seeking loan assistance for the ongoing Metro project between Mundka to Bahadurgarh to the extent of ₹270.215 crores. This matter for grant of loan was discussed in the meeting of the Project Sanctioning and Monitoring Group-1 held on 27.01.2017. Although, the NCRPB Secretariat has included these projects in circulated agenda for sanction with a condition that HMRTC will submit the State guarantee against the loan, however, the Secretary MoUD did not approve the proposal to grant loan for this project on the ground that this is ongoing project and likely to be completed in another six months, therefore, loan application is rejected.
- 14.**In view of changed scenario, it has now become clear that the loan against the metro projects referred above cannot be availed and can only be projected against the future projects for which financing pattern still has not been finalized
- 15.**Further, HMRTC has following projects in line. Status of the projects under consideration is provided hereunder:

Sr. No.	Project	Status
1.	Metro in Tricity of Chandigarh, Mohali & Panchkula	DPR finalized.
2.	Metro connectivity between Faridabad & Gurgaon.	Techno feasibility study awarded on 14.03.2016. Traffic and Transport survey study has been submitted by DMRC on 04.07.2016. As per decision taken in the meeting under the chairmanship of the then ACS(TCP) held on 17.11.2016, Vide this office letter dated 01.12.2016 DMRC was requested to continue with the study & submit Techno-Feasibility Study at the earliest.
3.	Metro connectivity from HUDA City Centre to Old Gurgaon.	Techno feasibility study awarded on 20.01.2016. Vide letter dated 04.11.2016, DMRC has submitted Techno-Feasibility study report for Metro connectivity from HUDA City Centre to Old Gurugram and HUDA City Centre to Dwarka Sector-21. The report was discussed in the meeting held on 08.02.2017 under the Chairmanship of Chief Secretary, Haryana and further details have been sought from DMRC.
4.	Extension of Delhi Metro to Kundli.	DMRC was requested to prepare DPR on 05.05.2015. Vide letter dated 13.10.2016, DMRC had submitted the DPR. Vide letter dated 23.12.2016, DMRC has submitted Traffic & Transportation Report, Horizontal & Vertical alignment and station locations based on Topographical surveys & Geo-technical investigation report. A meeting to discuss the same is being got fixed.

- 16.**For implementation of above projects, huge amount will be required in near future and accordingly, a demand of ₹100 crores was raised to the Finance Department for including it in financial year 2017-18 in the State Plan Budget.
- 17.** In view of the above details, for the ongoing projects the entire due amount as mentioned in para-5 and para-16 above needs to be reflected in the State Plan Budget. In addition to above, it is also submitted that annual recurring expenditure including salary of staff of HMRTC amounts to ₹ 40 lakhs approximately.
- 18.**The above proposal was also discussed in the meeting held on 08.02.2017 under the chairmanship of Chief Secretary to Government of Haryana-cum-Chairman, HMRTC, wherein it was decided that DTCP, Haryana may assess the potential revenue likely to be generated with the implementation of TOD policy and send report to HMRTC within 15 days. Thereafter, the matter shall be put up before the Board of Directors of HMRTC for decision. Report of DTCP is yet to be received.
- 19.**Board may resolve that "State Govt. may contribute 50% share towards expenditure on execution of Metro projects and remaining 50% should be contributed from IDF".

Item no 22.9

Creation of post of General Manager (Finance) and other subordinate posts in the Corporation.

1. The Corporation has been largely run by ex-officio office holders since inception on 24.03.2012. In order to start the Corporation in a more effective manner, an agenda was placed in the 7th Board meeting held on 11.12.2013. It was proposed to create one post each of Director Projects & Planning, Director Finance, DGM Project & Planning, Company Secretary, Sr. Manager Finance & Accounts, Manager Projects & Planning, Account Officer, Accountant, Assistant Manager, Jr. Engineer, Accounts Assistant and HR Assistant.
2. The following decision was taken by the Board:

"The Board discussed the matter and did not approve the creation of the post.

However, it was decided to make the corporation functional, one Advisor (Finance) and skeletal staff may be appointed on contract basis initially for a period of one year. The Advisor (Finance) should be well-versed with the working of HMRTC to guide it in the initial period and the other staff be outsourced as per following details:-

<i>i. Manger (Technical)</i>	<i>1</i>
<i>ii. Finance Officer</i>	<i>1</i>
<i>iii. Account Officer</i>	<i>1</i>
<i>iv. Accountant</i>	<i>1</i>

It was decided that service of Company Secretary be outsourced to comply with the provisions of the Companies Act, 1956.

The Vice Chairman and MD were authorized to decide the terms and conditions and make the above appointment."

3. To implement the directions of the Board, Sh. S.C Kansal (Ex-CCF HUDA) was appointed as Advisor (Finance) vide letter dated 19.12.13. The Finance Officer, Accounts Officer and Accountant have been taken from an outsourcing agency/ Chartered Accountant firm after giving advertisements in newspapers. An amount of ₹ 1,13,850/- (inclusive of service tax) is paid to the outsource agency for the services of above officials. Similarly, the services of Company Secretary have been taken on retainer-ship basis. The post of Manager (Technical) was advertised but no eligible candidate applied and the post could not be filled.
4. Sh. S.C. Kansal was appointed Advisor (Finance) on contract basis on the following terms and conditions:
 - i. "You will be paid the salary as last pay drawn (at the time of retirement as Chief Controller of Finance in HUDA) minus pension.*
 - ii. You will be eligible for allowances, perks and facilities as are applicable to your pay scale and equivalent to Chief Controller of Finance in HUDA."*
5. Sh. S.C. Kansal worked on the post of Advisor (Finance) till 31.12.2015. On his request no further extension had been given to the officer. For the smooth functioning of the Corporation, a post of Advisor (planning) has been created in the Corporation and has been filled up on deputation from HUDA.

6. The work of the Corporation is increasing day by day. Three Metro lines are under construction, the metro projects of Gurgaon-Manesar-Bawal is in advance stage and is likely to be started shortly, Draft DPR of metro link to Kundli and Techno-feasibility study of Metro link from HUDA city Centre to Railway Station/ sector-21, Dwarka have already been received from DMRC, consultancy for feasibility study of Gurgaon-Faridabad link has also been awarded to DMRC.
7. A study, "Institutional Strategy for the Construction of Metro Rail Projects by HMRTC" has been got conducted by the Corporation from DIMTS. The consulting agency has studied the organizational structure including staffing pattern of various Metro corporations and has suggested proposed governance structure of HMRTC. Following staffing pattern and organization structure for the initial phase has been proposed:-

S. No.	Description of Post	No. of Posts	* Source (Category)	Competent Authority
1.	Director(Stratgy)	1	1, 2	Board
Administration				
2.	General Manager (HR & Administration)	1	1	MD
Finance				
3.	General Manager (Finance)	1	1	MD
4.	Manager (Accounts)	1	1	MD
5.	Accountant	1	1	MD
Project Implementation				
6.	Chief Engineer (Execution)	1	1	Board
7.	Superintending/Executive Engineer (Civil)	1	1	MD
8.	Assistant Engineer (Civil)	1	1	MD
9.	Assistant Engineer (Mechanical)	1	1	MD
10.	Assistant Engineer (Electrical)	1	1	MD
11.	Junior Engineer (Civil)	2	1	MD
12.	Junior Engineer (Mechanical)	1	1	MD
13.	Junior Engineer (Electrical)	1	1	MD
Land Acquisition/Revenue				

14.	ADM/SDM	1	1	MD
15.	Tehsildar/Naib Tehsildar	1	1	MD
16.	Lekhpals	2	1	MD
Land Use Planning				
17.	Town Planner	1	1	MD
18.	Draftsman	1	1	MD
Public Relations				
19.	PRO	1	1	MD
Company Secretary				
20.	Company Secretary	1	2	MD
Support Staff				
21.	Stenographers	2	1, 2	MD
22.	Clerks	4	1, 2	MD
23.	Office Assistants/Peons	4	1, 2	MD

* Source (category)

1. Deputation from Central and State Govt. and Central/State Public Sector Undertakings.
2. Appointment on contract basis.

8. Except for appointment of Advisor (Planning), no other regular employee is there in the Corporation. The metro projects are capital intensive projects for which funds are to be generated/arranged from financial institutions. Already an amount of ₹ 812 crores is to be paid to DMRC for the metro projects of extension of Metro from Badarpur, New Delhi to YMCA Chowk Faridabad, YMCA Chowk Faridabad to Ballabgarh and from Mundka, New Delhi to Bahadurgarh. Similarly, for the projects in pipeline, loans have to be arranged from lending agencies. Thus, there is an urgent need for creation of the post of General Manager (Finance) to coordinate with various lending agencies and to look after the financial aspects of the Corporation.
9. As a post of General Manager (Finance) is proposed to be created in the Corporation and to ensure that a well qualified person is recruited on the post, the minimum qualification of Post Graduate Diploma in Finance from IIM with three years experience is proposed for this post. Applications shall be invited through newspapers advertisements for selection of suitable candidate and a committee of senior officers can conduct interview for the post. The selected candidate shall be paid consolidated salary of ₹ 1,00,000/ (one lakh) per month. The appointment will be initially for a period of one year which can be extended further from time to time depending upon the requirement and performance of the selected person.

10. Presently, the posts of Finance Officer, Accounts Officer and Accountant approved by the Board in its 7th meeting, have been filled up through outsourced agency due to which there is no continuity of officials working on these posts. It affects the working of the organization and there is an urgent need for creation of these posts in HMRTC.
11. For the post of Manager (Technical) already approved by the Board in its 7th Meeting, it is proposed that a retired Assistant Engineer from DMRC/Railways may be taken on contract for one year after giving advertisement in newspapers or by requesting DMRC. The selected candidates will be paid a lump-sum amount equivalent to the last pay drawn less pension and all other allowances, perks and facilities as are applicable to the corresponding pay scale. The appointment will be initially for a period of one year which can be extended further from time to time depending upon the requirement and performance of the selected person.
12. The post of Finance Officer and Accounts Officer are proposed to be filled from persons who are Chartered Accountants preferably with an experience of at least 1 year. Qualifications for the post of Accountant, B.Com First Division with one years experience or M.Com First Division/C.A. (Intermediate) with one year experience are proposed. The incumbent can be appointed on contract basis directly by the Corporation instead of outsourced agency. The selected candidates for the posts of Finance Officer and Accounts Officer can be paid consolidated amount of ₹ 40,000/- & the Accountant can be paid consolidated amount of ₹ 35,000/-.
13. In addition to above, one post of Assistant Town Planner, one post of Assistant, one post of Office Associate and two posts of peons are proposed to be created in the Corporation. The qualifications and other terms and conditions shall be the same as prescribed in HUDA.
14. The matter is placed before the Board for consideration and approval.

Item No 22.10

Issues related to RMGL/RMGSL regarding support needed from GoH

1. RMGL has developed a Metro link from Sikanderpur Station to NH-8, Gurugram (5.1kms). This link is already operational since November, 2013. RMGSL is developing another Metro link from Sikanderpur Station to Sector-56, Gurugram (6.5kms).
2. An agenda was placed in the 18th Board meeting of HMRTC held on 02.05.2016 vide agenda item no. 18.11. Abstract of minutes of 18th Board meeting is reproduced hereunder:
"A presentation was given by RMGL/RMGSL on the critical issues concerning their projects. Board considered the same and directed MD, HMRTC to examine the same in detail and put up proposal on the file."
3. In compliance of above orders, the matter was examined and was forwarded to CCF, HUDA for comments regarding request of RMGL to be a guarantor for raising loan from NCRPB. Based on the comments of CCF, HUDA and other issues raised by RMGL, comments of HMRTC were put up on relevant file to chairman HMRTC. It was decided to place the matter in next Board meeting. Accordingly, the matter was placed before the Board of HMRTC in its 20th meeting held on 07.12.2016 vide agenda item No.20.8. Abstract of minutes of 20th Board meeting is reproduced hereunder:
Board considered the matter and resolved as under:-
 - (i) *"RESOLVED That MD, HMRTC to get updates on financial position of RMGL/RMGSL and the details of changes in circumstances (from the date of agreement), based on which M/s RMGL/ RMGSL have demanded support from Govt. of Haryana.*
 - (ii) *RESOLVED FURTHER That a Committee of Senior Officers may be constituted with the approval of Government to go into the various demands made by RMGL/RMGSL."*
4. In compliance of directions of the Board at (i) above, RMGL was requested vide letter dated 19.12.2016 to provide the required information. The reply of the same has been received vide letter dated 07.02.2017 and the same shall be examined by the committee mentioned in Para 5 below.
5. Further, in compliance of (ii) above, a committee was constituted vide memo no. HMRTC-ADP/2016/AO/65-68 dated 30.01.2017 under the chairmanship of CA, HUDA-cum-MD, HMRTC, consisting of CCF, CE-I & CTP, HUDA. The committee has been requested to give report within 15 days.
6. The issues raised by RMGL/RMGSL were discussed in the meetings of the ibid committee held on 09.02.2017 & 14.02.2017. It was decided in the meeting of the Committee held on 14.02.2017 that following documents may be placed before the committee:-
 - i. ^{Stat.}us of up-to-date amount due and received in accordance with provisions of Concession Agreement.
 - ii. Balance sheet of RMGL & RMGSL from the date of award of the project.
 - iii. Details of Escrow Account.
 - iv. Share Holder agreements; Contracts executed by RMGL/RMGSL for advertisement on its property.
7. The above documents are being procured from RMGL/RMGSL.

The Board is apprised of the status.

Item No 22.11

Holding of the 4th Adjourned Annual General Meeting of the Corporation

1. Board is hereby informed that the 4th Adjourned Annual General Meeting as fixed on 22.12.2016 was adjourned as the CAG Report and its comments on the Financial Statements of the Company were awaited. Board may note and pass the following resolution:
 - (i) "RESOLVED that the 4th Adjourned Annual General Meeting of the company be called on 23.02.2017 at 04:00 PM at the registered office of the company.
 - (ii) FURTHER RESOLVED that the draft notice of the meeting and initialed by the Managing Director for the purpose of identification be and is here by approved." **(Annexure-V)**

Item No 22.12**Any other item with the permission of the Chairman**

1. Techno-Feasibility Study for setting up of Multi Modal Transit Centers (MMTCs) at Gurugram, Faridabad, Bahadurgarh & Kundli.

(i) Advertisement for inviting 'Request For Proposal' for conducting Techno Feasibility Study for setting up of Multi Modal Transit Centers (MMTCs) at Gurugram, Faridabad, Bahadurgarh & Kundli was published in newspapers on 06.09.2016. Following three bidders have submitted their bids by the closing date of 28.10.2016:

- a) M/S Feedback Infra Pvt. Limited.
- b) Tata Consulting Engineers Limited.
- c) Delhi Integrated Multi Modal Transit System Limited (DIMTS)

(ii) A committee under the Chairmanship of CCF, HUDA consisting of CE-II, HUDA, Chief Architect, HUDA, Advisor (Planning), HMRTC & DA, HUDA as members was constituted to evaluate the bids.

(iii) All the three bidders scored minimum qualifying marks of 50 in their technical bids and their financial bids were opened by the committee on 13.02.2017. The financial proposal of the bidders were evaluated on the basis of QCBS (80% for technical & 20% for financial) and the committee recommends that the work for conducting Techno-Feasibility Study for setting up of Multi Modal Transit Centres (MMTCs) at Gurugram, Faridabad, Bahadurgarh & Kundli may be awarded to M/s Tata Consulting Engineers Limited. Recommendations of the committee are being put up to Chairman, HMRTC for approval.

2. Sh. Nadim Akhtar has joined the Corporation as Advisor (Planning) on deputation from HUDA on 08.02.2017.

The Board is apprised accordingly.

Item no. 22.13 (Supplementary)**Extension of Metro rail from Narela to Kundli.**

1. HMRTC vide letter dated 11.01.2016 requested DMRC to prepare DPR for the proposed Metro Extension from Narela to Kundli. DMRC submitted DPR vide letter dated 13.10.2016. The salient features of the proposed metro link as per DPR are as unde:-

- i. Route length and stations: The length of this extension (from dead end of Narela to dead end of Nathupur) is 4.86 Km with 3 stations namely:
- a) Narela Sector 5
 - b) Kundli
 - c) Nathupur

All the 3 stations will be elevated. The Metro Extension from Narela to Kundli is proposed to be constructed from April, 2018 to March, 2022.

- ii. Ridership Forecast: Daily projected boarding on Stations between Nathupur – Narela is as under:

Stations	2021	2031	2041	2051
Nathupur	8410	18239	39038	70322
Kundli	6807	7955	9397	8504
Narela Sector-5	6326	8886	12992	20308

- iii. PHPDT Capacity Provided: The PHPDT capacity provided on this corridor in different years of operation is given below:

	2021	2031	2041
Cars/trains	6	6	6
Max. PHPDT Demand	1541	2220	3336
Head way (Minutes)	11	9	5.5
PHPDT Capacity Available	9818* (24873**)	12000* (15200**)	19637* (12437**)

*@ 6 persons per square meter of standee area.

**@ 8 persons per square meter of standee area.

- iv. Maintenance Depot: No separate Depot is planned for this extension of 4.86 Km. Provision in the cost estimates have been made for augmentation of depot facilities at Sanoth Depot planned in Phase-4 of Delhi Metro.
- v. Power Requirement: Broad estimation of auxiliary and traction power demand is made based on the following requirements:-
- Specific energy consumption of rolling stock–80KWh/1000 GTKM
 - Regeneration by rolling stock–30%
 - Elevated station load – initially 350KW, which will increase to 500 KW in the year 2041.
 - Traction power demand has been worked out for the proposed corridor from Narela to Kundli (4.86 Km) are as follows:

Corridor	Years	2021	2031	2041
Extension from Narela to Kundli	Traction	1.36	1.67	2.73
	Auxiliary	1.30	1.56	1.85
	Total	2.66	3.22	4.58

- vi. Cost estimates:
- Capital Cost estimate (Costs at August, 2016 price level)

S. No	Description	Estimated Cost (Rs. in crores)
1	Land including R&R	208.19
2	Alignment and Formation	164.07
3	Station Buildings (elevated) including E & M works and OCC	144.91
4	Depot augmentation	25.00
5	Permanent Way 49.06	49.06
6	Traction & Power Supply including VAC, Lifts, Escalators, etc.	63.18
7	Signalling & telecommunications and AFC Works	85.66
8	Utilities (Civil Works) including Road Restoration Environmental Protection,	34.31
9	Rolling Stock	66.18

10	Capital expenditure on security	1.63
11	Staff Quarters for O&M	17.78
12	Capital expenditure on Multi modal Integration	6.96
13	Total of all items except Land	676.59
14	General Charges @ 5% on all items except Land	3.83
15	Total of all item including General Charges but excluding land cost	710.42
16	Contingencies @ 3%	21.31
17	Total cost without land cost	731.73
	Say	732
18	Grand Total with land cost	928

Estimated Cost (August 2016 prices)

Particulars	Estimated Cost (excluding IDC) (Rs in crores)
Without Any Taxes	928
With Central Taxes	1052
With State and Central Taxes	1100

b) Year wise investment (completion cost)

Financial Year	Construction cost at Aug 2016 Price Level with Central Taxes excluding State	Taxes Completion Cost with Central Taxes excluding State Taxes
2018-19	113	124
2019-20	155	180
2020-21	240	296

2021-22	210	274
2022-23	168	233
2022-23	126	185
2022-23	40	62
TOTAL	1052	1354

c) Additional investment: The year wise investments towards additional rolling stock under all the three options are as follows:

Year	No. of Additional Rolling Stock	Amount (Rs. In crores)
2031-32	6	167
2041-42	6	273
Total	12	440

vii. Financial Indices: Financial Internal Rate of Return (FIRR):

FIRR without additional income from Property Development	0.35%
FIRR with additional income from property development on 10 Hectare Land (10 ha of land to be provided by Haryana Government to SPV free of cost)	8.88%

Economic Internal Rate of Return (EIRR): 16.11%.

viii. Multi Modal Traffic Integration at Metro Stations:

- a) This concept is to provide at least last mile or half mile connectivity to the commuters within their places of stay. According top priority to this issue, MoUD has laid down policy guidelines to include the need and provisioning of all public, IPT and private modes in the DPRs for the Metro Systems.
- b) The share of various modes of secondary/ intermediary modes of travel is complex and debatable issue which is dependent on a large number of variables like available road width, penetration in the residential areas, Road condition, distance from the existing Metro Stations, availability of parking and lay out and availability of circulating areas at the Metro Stations, Business centre or markets & existing traffic densities. These factors relate with each other and evolve with development of new modal mix of transport, infrastructure and changes with the passage of time. Even though for a given urban transport scenario, optimal mode share

may be determined from computer based models but actual optimal mode share is never achievable on the road due to dynamic nature of demand and supply of transport modes.

ix. Financing Options:

- a) Involvement of the Government:- Rail based mass transit systems are characterized by heavy capital investments coupled with long gestation periods leading to low financial rates of return although the economic benefits to the society are immense. Government contribution is essential to keep debt-serving levels low with a view to maintaining overall sustainability of the system. Government involvement also generates considerable amount of confidence in other players involved in the process of construction & operation.
- b) Since the governing objective of setting up these systems is social, the fares are set at levels which are publicly and politically acceptable, thus setting in the vicious cycle of deficits leading to a fallback on subsidies/government support.
- c) Financing of Narela Metro Extension:- The Metro Extension from Narela to Kundli should be basically funded on the same pattern as NOIDA/Gurgaon/Faridabad/Bahadurgarh. Since this is being provided at the specific request of HUDA, it is proposed that the cost of all construction and systems should be provided by Haryana Government (80%) and GOI (20%) as Grant. Moreover, land should be made available free from all encumbrances by the HUDA/Govt. Of Haryana when the project starts.

x. Funding Plan:

PARTICULAR	AMOUNT (RS./CRORE)	PERCENTAGE
Grant by GOI (20%)	187.00	16.94%
Grant by Govt. of Haryana (80%)	748.00	67.75%
SD for CT by GOI (20%)	33.80	3.06%
SD for CT by Govt. of Haryana (80%)	135.20	12.25%
Total	1104.00	100.00%
Land free by Govt. of Haryana/GNCTD	250.00	
Total	1354.00	
Grant for State Taxes by Govt. of Haryana	65.00	
Grand Total	1419.00	

xi. Project Implementation:

- a) Implementation of the proposed extension from Narela to Kundli can be taken up along with implementation of Rithala -Narela Corridor of Phase-4 Project.

- b) This extension can also be implemented by DMRC exactly on the lines of Gurgaon extension. However the cost of Rolling Stock will also be borne by Haryana Government which is at variance to what was agreed for Gurgaon extension in view of the decision by the stake holders in DMRC.
 - c) Execution of the proposed metro extension to Kundli needs the approval of Haryana Government and Government of India.
 - d) After getting the approval of State and Central Government, a separate MOU to be entered upon between DMRC and Government of Haryana.
 - e) The corridor has been planned as elevated corridor with the standards as already planned by DMRC for Metro Corridor from Rithala to Narela in Phase-4 of Delhi Metro.
 - f) As Narela to Kundli Line is the extension of Rithala -Narela Corridor planned in Delhi Metro Phase-4, DMRC shall be the implementing as well as operating agency.
- xii. Way forward for implementing the project: Following action needs to be taken for implementing Metro extension from Narela to Kundli:-
- i. Approval of the Detailed Project Report by the State Government and the Central Government and both Governments committing to an investment decision and also to the time frame for completing the project.
 - ii. Signing of an MOU between the State Government and the Central Government for firming up arrangement for equity.
 - iii. Land should be made available by HUDA free from all encumbrances when the project starts and other related items pertaining to this project.
2. In the traffic report of the proposed line received on 23.12.2016, DMRC has clearly concluded that *"ridership in not much as section is a remote place from Delhi CBD area. But this extension line will be useful to go to Narela, Bawana and beyond. From this area distance by road to Kashmere Gate is about 30 kms and Azadpur is about 20 km. Therefore, not much demand is anticipated from long distance travel by Metro as it will not be a shortest distance connection with Delhi CBD."*
3. DMRC has also informed that *"Financial Internal rate of Return (IRR) for this extension without property development is only 0.35%. DMRC has taken the revenues from the advertisement and property business of the tune of 10% of fare box collection which is only practicable. As Ministry insists for the FIRR of 8% or more, DMRC has considered that 10 Ha of the land will be provided by Haryana Government free of cost for property development. The revenues from this property development have been calculated and brought into cash flow sheet for calculation of FIRR with property development. In fact property development is only being used for supporting fare box revenue which is now proposed in the DPR"*.
4. Copies of DPR and Traffic report were forwarded to ACS(Transport), PS(Industries), PS(Power), DGTCP, Haryana and Administrator, HUDA, Rohtak for sending their comments thereon vide this office memo no 13.01.2017

followed by reminder dated 13.02.2017. Except, Power Department, no comments have been received from other offices.

5. Comments of Power Department, Haryana have been received vide memo no. Ch-192/DSO-434/vol-IV dated 14.03.2017, which are as under:

"It is mentioned at clause 5.4 of the DPR supplied by your office that for the extension of Delhi Metro from Narela to Kundli, RSS-cum-TSS is already proposed to be set up Near Sanoth Depot for Rithala-Bawana-Narela corridor shall be used, for which the supply will be availed from DTL.

Accordingly, no provision has been made by Delhi Metro to get power supply from HVPNL/DISCOMs in Haryana for the said project as per DPR.

In case, If power supply is required by Delhi Metro in future for the said project, the same will be processed on top priority after getting required feasibility study and justification in the shape of joint memorandum, from TS Wing HVPNL & Op. Wing UHBVN."

6. The contributing agencies of HMRTC; namely HUDA & HSIIDC, are not contributing their share towards metro projects. Hence, State Government may contribute 50% share towards expenditure on execution of this projects and remaining 50% should be contributed from IDF.
7. The above details are placed before the Board for consideration and approval.