

**Minutes of the 28<sup>th</sup> Board Meeting of Haryana Mass Rapid Transport Corporation Limited (HMRTC) held on 29.06.2018 at 11:00 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. Devender Singh , IAS   | Director          |
| 2. | Sh. A.K.Singh, IAS         | Director          |
| 3. | Sh. V. Umashankar, IAS     | Director          |
| 4. | Sh. T.L. Satyaprakash, IAS | Director          |
| 5. | Sh. J. Ganesan, IAS        | Managing Director |
| 6. | Sh. K.M. Pandurang, IAS    | Director          |

**Minutes:**

**Item no.28.1**

**To grant Leave of Absence to the directors:**

Leave of absence was granted to Sh. Dhanpat Singh, IAS, ACS Transport, Sh.Alok Nigam, IAS, ACS PWD, Sh. T.V.S.N. Prasad, IAS, PS Finance & Planning and Sh. Anand Mohan Sharan, IAS, PSULB.

**Item no. 28.2**

**Confirmation of minutes of the 27th Board meeting of HMRTC held on 28.03.2018:**

The Board confirmed the minutes of 27<sup>th</sup> Board meeting of HMRTC held on 28.03.2018.

**Item no. 28.3**

**Follow up action on the decisions taken in the 27th Board meeting of HMRTC:**

The Board noted the action taken report on the minutes of the 27<sup>th</sup> Board Meeting of HMRTC held on 28.03.2018.

**Item no. 28.4**

**Appointment of Sh. Dhanpat Singh, IAS, Additional Chief Secretary to Govt. of Haryana, Transport Department as Director of HMRTC.**

The Board was informed that consequent on transfer of Sh. R.R.Jowel, IAS, Sh. Dhanpat Singh, IAS, Additional Chief Secretary to Govt. of Haryana, Transport Department has taken over as Director w.e.f. 16.04.2018. The Board passed the following resolutions:

- (i) "**RESOLVED THAT** pursuant to applicable provisions of Companies Act, 2013, Sh. Dhanpat Singh, IAS, Additional Chief Secretary to Govt. of Haryana, Transport Department be and is hereby appointed as the Director of HMRTC.
- (ii) **RESOLVED FURTHER THAT** Dr. J. Ganesan, IAS, Managing

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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. R.R. Jowel, IAS while being Director on the Board of HMRTC."

**Item No 28.5**

**Appointment of Sh. Devender Singh, IAS, Addition Chief Secretary to Govt. of Haryana, Industries & Commerce Department as Director of HMRTC:**

The Board was informed that consequent on transfer of Sh. Sudhir Rajpal, IAS, Sh Devender Singh, IAS, Additional Chief Secretary to Govt. of Haryana, Industries and Commerce Department has taken over as Director w.e.f. 27.04.2018. The Board passed the following resolutions:

(i) **"RESOLVED THAT** pursuant to applicable provisions of Companies Act, 2013, Sh. Devender Singh, IAS, Additional Chief Secretary to Govt. of Haryana, Industries & Commerce Department (DIN no.- 01792131) be and is hereby appointed as the Director of HMRTC.

(ii) **RESOLVED FURTHER THAT** Sh. J. Ganesan, 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. Sudhir Rajpal, IAS while being Director on the Board of HMRTC."

**Item No 28.6**

**Appointment of Sh. Apoorva Kumar Singh, IAS, Principal Secretary to Govt. of Haryana, Town & Country Planning Department as Director of HMRTC**

The Board was informed that consequent on transfer of Sh. Arun Kumar



Gupta, IAS, Sh. Apoorva Kumar Singh, IAS, Principal Secretary to Govt. of Haryana, Town & Country Planning Department has taken over as Director w.e.f. 01.06.2018. The Board passed the following resolutions:

- (i) **"RESOLVED THAT** pursuant to applicable provisions of Companies Act, 2013, Sh. Apoorva Kumar Singh, IAS, Principal Secretary to Govt. of Haryana, Town & Country Planning Department be and is hereby appointed as the Director of HMRTC.
- (ii) **RESOLVED FURTHER THAT** Sh. J. Ganesan, 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. Arun Kumar Gupta, IAS while being Director on the Board of HMRTC."

**Item No.28.7**

**Approval of Financial Statements of HMRTC for the year ending 31<sup>st</sup> March, 2018.**

The Board was informed that the accounts of the Corporation comprising of Financial Statements i.e. Balance Sheet and Statement of Profit & Loss for the period from 01.04.2017 to 31.03.2018 have been prepared and placed before the board for approval.

The Board passed the following resolutions:-

- (i) **"RESOLVED THAT** Annual Accounts of the Corporation i.e., Financial Statements i.e. Balance Sheet as on 31.03.2018 and the Statement of Profit and Loss for the period from 01.04.2017 to 31.03.2018 along with significant accounting policies and notes to accounts as contained therein and circulated to the Board, be and are hereby approved.
- (ii) **THE BOARD FURTHER RESOLVED** to authorize the Managing Director to make changes/amendments in the Annual Accounts, as may be suggested by the Statutory Auditor during the course of Audit of the said Annual Accounts.



(iii) **THE BOARD FURTHER RESOLVED THAT** the Annual Accounts be signed by the Managing Director and Vice-Chairman of the Corporation and hand over the same to the Statutory Auditors for their report." The DIN number of the Vice-Chairman shall be ascertained by the GM (F), HMRTC.

**Item No.28.8**

**Allotment of shares to shareholders of HMRTC (GMDA and HSVP).**

Board after due consideration passed the following Resolutions:

(i) **RESOLVED THAT** pursuant to section 42 and all other applicable provisions of Companies Act, 2013 read with applicable rules, the equity shares of the Company be and are hereby allotted through Private Placement of share to the following mentioned allottee in proportion mentioned herewith:

Name of Agency and its proposed current shareholdings	No. of shares proposed to be allotted (₹ in crores)	Nominal Value per shares (in ₹)	Total value of Shares allotted (₹ in crores)
(1)	(2)	(3)	(4)
State Govt. 51%	1.389	10	13.89
HSVP 20%	0.5356	10	5.356
HSIIDC 20%	0.20	10	2.00
GMDA 9%	0.2544	10	2.544
	2.379		23.79

(ii) **RESOLVED FURTHER THAT** Sh. JAGADEESAN GANESAN (DIN: 07929566), Managing Director be and hereby authorized to file necessary forms with ROC using his DSC and to do all such acts, deeds and things as are necessary and incidental in this regard."

**Item No.28.9**

**Revised share holding pattern of HMRTC.**

The Board was informed that pursuant to this decision taken by the



board in its 27<sup>th</sup> meeting held on 28.03.2018, Private Placement Offer letters in form no. PAS-4 were sent on 12.04.2018 to the contributing agencies. GMDA deposited its share of ₹ 2,54,40,000/- on 17.04.2018 and HSVP deposited its share of ₹ 2,00,60,000/- on 21.04.2018. However, HSIIDC neither accepted the offer nor deposited the amount. Further, HSIIDC vide letter dated 24.04.2018 intimated that the Board of HSIIDC in its 330<sup>th</sup> Board Meeting held on 30.12.2015 decided that share of equity of HSIIDC in HMRTC may be reduced from 20% to 19% in view of the fact that 20% share in SPV would invariably require consolidation of accounts of HMRTC with HSIIDC. Further, any release of investment will require approval of Board as per provisions of Company Law.

In view of above, GMDA was requested vide letter dated 23.05.2018 to give its consent for increasing its share in equity of HMRTC from 9% to 10%. GMDA vide letter dated 31.05.2018 gave its consent.

Board considered the matter and approved the following revised new shareholding of HMRTC:

(Amount in Rs. crores)

Existing Share capital		New Share Capital			
Name of Agency and its proposed share-holdings	Share Capital	Name of Agency and its proposed share-holdings	Total equity	Funds already Received (Funds contributed +RMGL/RMGSL share)	Funds to be Received
State Govt. 51%	0.51	State Govt. 51%	14.40	14.40	NIL
HSVP 29%	0.29	HSVP 20%	5.646	5.646	NIL
HSIIDC 20%	0.20	HSIIDC 19%	5.3656	2.20	3.1656
		GMDA 10%	2.824	2.544	0.2844
<b>Total</b>	<b>1.00</b>		<b>28.24</b>	<b>24.79</b>	<b>3.4456</b>

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**The Board resolved that** share of equity of HSIIDC in HMRTC may be reduced from 20% to 19% and the 1% share may be given to GMDA

making its contribution to 10% in equity of HMRTC.

**Item No.28.10**

**Review of ongoing DMRC Metro Projects under implementation in Haryana.**

The Board noted the status. Board further resolved that PSTCP, Haryana may get the pending issues sorted out on priority.

**Item No.28.11**

**New Metro proposals of Gurugram.**

The Board noted the status and resolved to take further action on decision no (i) to (iii) of the meeting held on 15.06.2018 under the chairmanship of Hon'ble Chief Minister, Haryana. Regarding decision no (iv), PSTCP was requested to get the matter further clarified from Hon'ble Chief Minister, Haryana and take appropriate action.

**Item No.28.12**

**Approval for extension of holding AGM.**

1. The board was informed that AGM is adjourned every year due to non-availability of CAG report/comments on the financial statements before 30th September which leads to delay in filing of ROC documents along with late fees.
2. Board was requested to grant approval of seeking extension from ROC for holding of AGM after September 30th, 2018 till December, 2018 as admissible under section 96 read with Section 129 of the Companies Act, 2013.
3. Board considered the matter and passed the following resolutions:
  - (i) **"RESOLVED THAT** in view of the likely delay in issuance of the supplementary Audit Report/Comments by the Comptroller & Auditor General of India (CAG) on the Annual Accounts of the Corporation for the financial year 2017-2018 which are under audit may lead to non-adoption of the said account by the shareholders by September 30<sup>th</sup>, 2018. An application be made to ROC, New Delhi for granting extension of three months for holding of Annual General Meeting of the corporation for the year 2017-18 i.e. upto 31<sup>st</sup> December, 2018.
  - (ii) **RESOLVED FURTHER THAT** Managing Director of the Corporation be and is hereby authorized to file the application with ROC for extension of holding AGM of HMRTC.



(iii) **RESOLVED FURTHER THAT** Managing Director of the Corporation 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."

**Item No.28.13**

**Any other item with the permission of the Chairman.**

**1. Release of funds to DMRC:-**

The board took note of the funds already released to DMRC for various Metro projects in Haryana as well as the pending liabilities.

**BOARD RESOLVED THAT** the pending payments of DMRC may be released immediately after seeking funds from IDF/available resources.

**2. Transfer of RRTS projects to HMRTC.**

The board took note of the status.

**3. Display of logo of HMRTC on Metro station falling in Haryana segment.**

Board was apprised by the PSTCP, Haryana that Government of Haryana shares 80% cost of Metro projects in Haryana segment and the funds are routed through HMRTC. However, there is no display of name/logo of HMRTC on the stations falling in Haryana segment. PSTCP also informed that he has already discussed the matter with certain officials of DMRC and they have agreed to consider request to display the logo of HMRTC on the stations falling in Haryana segment when received.

Board took note of the same and resolved that ~~that~~ matter may be formalized and a written communication may be sent to DMRC in this regard.

**Supplementary  
Agenda**

**Item No.28.14**

**New Metro Projects in Haryana.**

The Board was informed that Bahadurgarh to Mundka section of Metro Project was inaugurated by the Hon'ble Prime minister on 24.06.2018 through video conference. During inaugural function, Hon'ble Chief minister, Haryana in the presence of MoS (I/C), MoHUA announced the demand for the following metro extensions:-






1. Dawarka to Village Badsa (AIIMS & NCI connection).
2. Bahadurgarh to Sampla.
3. Rithala-Bawana-Narela to Kundli .

The board took note of it and resolved to get techno-Feasibility study of the above <sup>new</sup> metro projects conducted from DMRC.

**RESOLVED FURTHER THAT** Techno-Feasibility Studies of Dawarka to Village Badsa (AIIMS-2) and Bahadurgarh to Sampla be got conducted from DMRC.

**BOARD FURTHER RESOLVED THAT** proposed Metro of Rithala-Bawana-Narela to Kundli may be extended upto Rajiv Gandhi Education City, Sonipat and DMRC may be requested to revise the DPR accordingly.

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

  
(Managing Director)  
HMRTC

  
(Chairman)  
HMRTC