



# Aurangabad Smart City Development Corporation Ltd.

MINUTES OF THE FIRST BOARD MEETING OF THE FINANCIAL YEAR  
HELD ON 11-04-2017

## Aurangabad Smart City Development

**Minutes of Board Meeting 1/2017-18 of Aurangabad Smart City Development Corporation Limited held on 11<sup>th</sup> April, 2017 at 11.00 AM at Dr. Babasaheb Ambedkar Research Centre, Near Amkhas Maidan, Aurangabad: 431001**

**PRESENT:-**

Sr. No.	Name	Designation
1	Shri Apurva Chandra	Chairman (Principal Secretary (Industries) Govt. of Maharashtra)
2	Shri. Om Prakash Bakoria	CEO & Director (Municipal Commissioner, AMC)
3	Shri. Bapu Ghadamode	Director (Mayor, AMC)
4	Shri. Mohan Dhanulal Meghavale	Director (Chairman, Standing Committee, AMC)
5	Shri Gajanan Mangate	Director (House Leader, AMC)
6	Shri Ayub Jahagirdar	Director (Opposition Leader, AMC)
7	Shri. Pramod Pralhadrao Rathod	Director (representative of BJP, AMC)
8	Shri Bhausahab Jagtap	Director (representative of Congress, AMC)
9	Shri. Amiteshkumar	Director (Commissioner of Police, Aurangabad)

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## 1. CHAIRMAN OF THE MEETING

**Shri Apurva Chandra** Chairman (Principal Secretary (Industries) Govt. of Maharashtra) being the Chairman of the company, took the chair of the meeting as chairman. He welcomed the Directors at the Meeting of the Board of Directors. Thereafter he ascertained the quorum, and taken that the meeting was duly convened and properly constituted and agenda of the meeting was taken up.

The Divisional Commissioner of Aurangabad, Dr. Purushottam Bhapkar was present as an invitee. Managing Director DMIC, Mr. Gajan Patil was also present as an invitee.

The officials of the AMC, Nodal Officer of the company, Mr Sikander Ali, and Mr. S P Khanna were present. The financial consultant Mr. Ravindra Musale was also present.

## 2. TO TAKE NOTE OF THE MINUTES OF FIRST BOARD MEETING 1/2016-17:

The Minutes of the First Board Meeting 1/2016-17 held on 01-10-2016 were placed before the Board for Consideration.

After discussion, the following resolution was passed by the Board

Resolution No. 1

**“RESOLVED THAT**, Minutes of the First Board Meeting 1/2016-17 held on 01st October, 2016 as placed before the Board are noted by the Board”.

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### **3. TO APPROVE THE BANK ACCOUNT OPENED WITH YES BANK AND TO AUTHORIZE CEO OF THE COMPANY TO OPERATE THE SAME:**

The Bank account with YES Bank is being opened as per the Office Memorandum of Ministry of Urban Development of Government of India dated 18<sup>th</sup> November, 2016.

After discussion, the following resolution was passed by the Board

Resolution No. 2

**"RESOLVED THAT** Bank account opened with YES Bank be and is hereby ratified and approved.

**"RESOLVED FURTHER THAT,** CEO of the Company be and is hereby authorised to operate the account, sign or accept all cheques, bills of exchange, promissory notes and other orders.

**"FURTHER RESOLVED THAT,** the aforesaid banks be instructed to honour all cheques, promissory notes, bills of exchange and other orders drawn by and all bills accepted on behalf of the Company, whether such account be in credit or overdrawn, and to accept and credit to the account of the Company all moneys deposited with or owing by the bank or any account or accounts at any time or times kept or to be kept in the name and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipt provided they are endorsed/signed by the above mentioned authorized signatories jointly on behalf of the Company in all transactions between the bank and the Company including those specifically referred to therein."

**"RESOLVED THAT,** this resolution shall remain in force until noticed in writing of its withdrawal or cancellation is given to the bank by the company.

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#### **4. TO TAKE NOTE OF FUNDS RECEIVED BY THE COMPANY:**

For the implementation of Smart City Proposal, our company has received Rs. 137 Crores from the Government. Out of the same Rs. 90+2 Crores are contributed by the Central Government and Rs. 45 Crores are contributed by the State Government.

The received funds amounting to Rs. 137 Crores are deposited in the YES Bank Account. The Board noted the same.

The funds received from the Government are for the Smart City Mission. The utilization of the said funds is to be done as per the GR dated 01<sup>st</sup> march 2017. The Board decided that the structure of utilization of funds should be prepared in consultation with the appointed General Consultants. The Board further submitted that structure to be put up in the next Board Meeting for the approval of the Board.

#### **5. TO APPROVE THE LETTER TO BE SENT TO C & AG, NEW DELHI:**

As this company is a wholly owned government company, the appointment of the auditors will be made by the Auditor General (AG). The Draft Letter was put-up before the Board for approval.

After discussion, the following resolution was passed by the Board

Resolution NO. 3

**"RESOLVED THAT**, the Letter placed before the board to be sent to C & AG, New Delhi be and is hereby approved. The CEO shall complete the formalities of the communicating and appointment of the Auditors.

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### 6. TO GIVE POWERS TO CEO FOR RECRUITMENT OF KEY MANAGERIAL POSTS:

The board has invited online applications for the post of Company Secretary and Chief Finance Officer through advertisement in newspaper. Accordingly applications are received by the Company for the said Posts. The Board needs to fix the date and time for Interview of the said candidates and send them the interview mails. For the said purpose powers needs to be given to CEO for selection and appointment of the Candidates.

After discussion, the following resolution was passed by the Board

Resolution No. 4

**"RESOLVED THAT**, CEO of the Company be and is hereby authorized to take interview, select and appoint Company Secretary and Chief Financial Officer on such remuneration as may be finalized by CEO."

### 7. TO GIVE POWER TO CHAIRMAN TO UNDERTAKE PROCESS OF APPOINTMENT OF CONSULTANTS OF THE COMPANY:

The Company has called bids through advertisement of RFP from competent agencies for appointment of general consultant for implementation of SCP.

The Company has received Three Bids and accordingly on detailed evaluations of the bids as per the provisions of RFP the bid of CH2M Hills International Corporation is successful. The same was recommended and put-up before the Board for approval.

After discussion, the following resolution was passed by the Board

Resolution No. 5

**"RESOLVED THAT** CH2M Hills International Corporation, B-1D, Sector 10, Noida, UP, be and are hereby appointed as general consultants of the Company on their BID amount of Rs. 19.15 Crores (excluding all taxes) for implementation of SCP.

The CEO of the Company be and is hereby authorized to complete the process and documentation of appointment of the said consultant."

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### **8. TO APPROVE THE APPOINTMENT OF CONSULTING CHARTERED ACCOUNTANT:**

After the declaration of Aurangabad under Smart City Mission, CA Ravindra Nanarao Musale, Practicing Chartered Accountant of Aurangabad is working since beginning and has completed the SPV Registration and all other related work etc. The same was placed before the Board for appointing him to look after all related work in future.

After discussion, the following resolution was passed by the Board

Resolution No. 6

**"RESOLVED THAT,** Shri Ravindra Nanarao Musale Chartered Accountant Aurangabad who has worked as Consulting CA of the Company for the Financial Year 2016-17, his appointment be and is hereby ratified and approved on such remuneration as may be decided in mutual consultation with CEO of the Company."

**"RESOLVED FURTHER THAT,** Shri Ravindra Nanarao Musale Chartered Accountants Aurangabad be and is hereby appointed as Consulting CA of the Company for the Financial Year 2017-18 to look after Accounting, Income Tax TDS, Secretarial work, and meetings of the Company on such remuneration as may be decided in mutual consultation with CEO of the Company."

### **9. TO APPROVE THE LOGO OF THE COMPANY:**

The Company has taken online LOGO competition through advertisement in Newspaper. Accordingly 210 LOGO are received by the company. The company has reconciled and shortlisted 5 LOGO's as follows:

1. Ajaz Shaikh
2. Altaf Chaudhari
3. Sirajur Raheman
4. Mahendra Shinde
5. Kalpesh Tonpe

The same are put-up before the Board for Finalizing the LOGO for the Company and to select and give prizes to Top 3 LOGO Designs.

After discussion, the following resolution was passed by the Board

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Resolution No. 7

**"RESOLVED THAT** LOGO Design of **Shri Ajaz Shaikh** be and is hereby selected as the LOGO of the Company with published prize amount i.e. first Prize with directions to insert the photo of Chhatrapati Shivaji Maharaj Statue according to some corrections.

**"RESOLVED FURTHER THAT** as per the advertisement, Shri Altaf Chaudhari is selected as 2<sup>nd</sup> Prize winner and Shri Mahendra Shinde is selected as 3<sup>rd</sup> Prize winner with published prize amount.

### 10. TO APPROVE THE SELECTED ESSAY COMPETITION AND PHOTO COMPETITION ENTRIES:

For Public awareness regarding SCP, the Essay and Photo Competition was arranged by AMC and the entries are selected by panel of experts. The selected entries needs to be approved by the Board. The same is placed before the Board for approval.

After discussion, the following resolution was passed by the Board

Resolution No. 8

**RESOLVED THAT,** the selected entries of Essay and Photo Competition be and are hereby approved by the Board with prize amount as published."



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### 11. TO DECIDE ON THE MANNER AND CRITERIA OF APPOINTMENT OF OFFICERS OF THE COMPANY:

The board is required to decide the manner and criteria of the appointment of the officers of the company. Being a Government Company, the rules and regulation of the State Government will apply and accordingly, the Board will decide and confirm the appointment or decide the terms of deputation if any of such officers.

After discussion, the following resolution was passed by the Board

Resolution No. 9

**"RESOLVED THAT**, CEO of the Company be and is hereby authorized to decide the manner & criteria of appointment of officers and employees of the company and put it before the meeting for approval of Board of Directors."

### 12. TO CONSIDER APPOINTMENT OF INDEPENDENT DIRECTORS: -

Applications for Independent Directors of SPV ASCDCL are received from Shri Arora, Delhi, Shri Bhaskar Munde, Aurangabad and Shri Gajanan Patil, Aurangabad. The same are place before the Board for consideration.

As per the GR Dt. 18<sup>th</sup> June, 2016 the Company needs to appoint 2 independent Directors from the Data Bank of Independent Directors published by Ministry of Corporate Affairs.

After discussion, it was decided by the Board that the list of Independent Directors from the Data Bank published by Ministry of Corporate Affairs be brought up and be placed before the next Board Meeting for consideration and to appoint Independent Directors. Further, to verify whether the names of the above proposed directors is listed in the Data Bank.

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### **13. TO APPOINT VARIOUS COMMITTEES OF DIRECTORS, APPROVE THEIR SCOPE AND APPOINT MEMBERS OF VARIOUS COMMITTEES:**

For the smooth working of the company, the board requires to appoint various committees with one or more directors heading these committees and define the scope, rules and members of these committees.

After discussion, the Board decided that, structure of committees and their working may be prepared and placed before the next board meeting for consideration.

### **14. TO DECIDE ON VERTICALS/ LEVELS IN THE COMPANY STRUCTURE AND STAFF STRENGTH OF EACH VERTICAL/LEVEL AND THEIR ROLES AND RESPONSIBILITIES:**

The board is required to decide the organisational structure, hierarchal levels and administration of the company, its staff and decide their respective roles and responsibilities.

The board will be required to appoint a separate committee to prepare a report and submit the same within a stipulated time. The board will then be required to approve the same and get further send the same for approval of Maharashtra Government for further implementation of the same.

### **15. TO APPROVE PRELIMINARY EXPENSES:**

The AMC has incurred certain preliminary and pre-incorporation expenses. The same are placed before the board for ratification, approval and payment.

After discussion, the following resolution was passed by the Board

Resolution No. 10

**"RESOLVED THAT**, the preliminary expenses incurred for the flotation of the company and the preliminary contracts entered in the interest of the company then under incorporation, as per the bills of the respective work which are initialled by the CEO for the purpose of identification be and are hereby approved and adopted as binding on the Company subject to that the expenses be certified from the CA of the Company."

**"RESOLVED FURTHER THAT, CEO** of the Company be and is hereby authorized to make the payments of the respective bills."

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### 16. APPOINTMENT OF DIRECTOR ON BEHALF OF CENTRAL GOVERNMENT:

As per the G.R. dated 18<sup>th</sup> June, 2016 One Director representing the Central Government needs to be appointed on the Board. Accordingly Shri A.K. Malhotra is being nominated by the CG for the appointment as Director.

After Discussion, the following resolution was passed by the Board

Resolution No. 11

**"RESOLVED THAT**, Shri A.K. Malhotra (Central Government) be and is hereby appointed as Nominee Director on behalf of Government of India."

**"RESOLVED FURTHER THAT, CEO** of the Company be and is hereby authorized to make necessary compliances of the above with the Ministry of Corporate Affairs."

### 17. APPOINTMENT OF DIRECTOR ON BEHALF OF GOVERNMENT OF MAHARASHTRA:

As per the G.R. dated 18<sup>th</sup> June, 2016 Four Director representing the Government of Maharashtra needs to be appointed on the Board.

After Discussion, the following resolution was passed by the Board

Resolution No. 12

**"RESOLVED THAT**, Shri Apurva Chandra (Principal Secretary Government of Maharashtra), Shri Nidhi Pandey (Collector, Aurangabad), Shri Amitesh Kumar (Police Commissioner, Aurangabad) be and are hereby appointed as Nominee Directors on behalf of Government of Maharashtra."

**"RESOLVED FURTHER THAT, CEO** of the Company be and is hereby authorized to make necessary compliances of the above with the Ministry of Corporate Affairs."

### **18. APPOINTMENT AND RESIGNATION OF DIRECTORS:**

As per the G.R. dated 18<sup>th</sup> June, 2016 the Mayor of AMC is being nominated as the Director of the Company.

On the date of Incorporation Shri Trimbak Ganpatrao Tupe was the Mayor of AMC and hence he was appointed as Nominee Director on behalf of AMC.

Subsequently on 14-12-2016 Shri Babu Ghadamode is elected as the new Mayor of AMC. Hence Shri Babu Ghadamode needs to be appointed as Nominee Director and Shri Trimbak Tupe needs to be resigned.

After Discussion, the following resolution was passed by the Board

Resolution No. 13

**"RESOLVED THAT,** Shri Babu Ghadamode (Mayor of AMC) be and is hereby appointed as Nominee Director on behalf of AMC."

**"RESOLVED FURTHER THAT,** Shri Trimbak Ganpatrao Tupe, (ex- Mayor of AMC) be and is hereby resigned from the Board."

**"RESOLVED FURTHER THAT,** Shri Gajanan Mangate (House Leader, AMC) & Shri Ayub Jahagirdar (Opposition Leader, AMC) be and are hereby appointed as Nominee Directors on behalf on AMC."

**"RESLOVED FURTHER THAT,** Shri Pramod Rathod (representative of BJP, AMC) and Shri Bhausahab Jagtap (representative of Congress, AMC) be and are hereby appointed as Nominee Directors on behalf of AMC."

**"RESOLVED FURTHER THAT, CEO** of the Company be and is hereby authorized to make necessary compliances of the above with the Ministry of Corporate Affairs."

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### 19. TO TAKE NOTE OF THE DISCLOSURE OF INTEREST:

The Board may take note of the general notice of disclosure received from all the Directors pursuant to Section 184 (1), 189 (2) of the Companies Act, 2013 read with section 164(1) of the Companies Act, 2013 indicating their Directorship, Shareholding held in other companies as on 01<sup>st</sup> April 2017 in Form MBP-1 along with general notice showing interest directly or through relative in other companies/firms under section 184(2) of Companies Act, 2013. The copies of these Notices are tabled at the Meeting. The Form MBP-1 of the newly appointed Directors is being given to them for their Disclosure of Interest and the same may be put-up in the next board meeting for taking the note of the same.

The details of the all the directors from which we have received the above disclosures are given below:

Sr. No	DIN	Name & Father Name of the Director	Designation	Address
1	7360235	Om Prakash Bakoria	Nominee Director	"Jalshree", Municipal Commissioners Bunglow, Near Delhi Gate, Aurangabad-431001.
2.	7547690	Mohan Dhanulal Medhavale	Nominee Director	N-12, F-120, Swami Vivekanand Nagar, Hudco-Cidco Colony, Aurangabad- 431003.

The board discussed the matter and passed the following resolution:

Resolution No. 14

**"RESOLVED THAT** pursuant to the provisions of Section 184(1), 184(2), 189 (2) of the Companies Act 2013, read with rule 9, rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014 the disclosure of interest received from all the Directors of the Company as placed before the Board, be and is hereby taken on record.

**"RESOLVED FURTHER THAT** CEO of the company be and is hereby authorized to file requisite e-forms with the appropriate authority within such time and period as may be prescribed".