



Minutes of the 1st Meeting of the Board of Directors of Bhubaneswar Smart City Limited held on 29th March,2016 At 10:00 AM at P&C Conference Hall, Odisha Secretariat Building, Bhubaneswar -751001

Directors Present:

Shri R. Balakrishnan, IAS - Chairman

Shri G.V.V Sarma, IAS

Shri Pradeep Kumar Jena, IAS

Shri G. Mathivathanan, IAS

Shri Y.B.Khurania, IPS

Shri Hemanta Sharma, IAS

Dr. Krishan Kumar, IAS

Shri R. Vineel Krishna, IAS

Special Invitee: Shri S.K.Ratho, IFS

In Attendance: CS. Saroj Kumar Ray, FCS

Shri R.Balakrishnan, IAS, DC-Cum-Additional Chief Secretary to Government of Odisha welcomed all the Board Members and Special invitees for attending 1stBoard Meeting.

Item No.01/1: Appointment of Chairman of the Meeting :

Shri R. Balakrishnan, IAS, DC-Cum-Additional Chief Secretary to Government of Odisha was appointed as Chairman of the Meeting.

Item No.2/1: Grant of Leave of Absence :

All the directors of the Company were present, no leave of absence was required to be granted.



Item No 3/1: To appoint New Directors, MD and CEO as per the Notification issued By the H & UD Dept. Govt. of Odisha :

The Board was informed that the Company proposed to appoint following Government Officials on the Board of the Company as nominee of following departments as per notification no.4741, 6794, 7839 dated 23rd February, 2016, 18th March, 2016 and 26th March, 2016 respectively of H&UD Department, Government of Odisha.

- Principal Secretary, General Administration Department, Govt of Odisha, Shri G. V. V. Sarma, IAS
- Principal Secretary, E & IT Department, Govt of Odisha, Shri Pradeep Kumar Jena, IAS
- Commissioner of Police, Bhubaneswar-Cuttack, Shri Y B Khurania, IPS
- CMD, OPTCL, Shri Hemant Sharma, IAS
- Shri R Vineel Krishna, Director and CEO

The Board of Directors approved the appointment of following officials as nominee of respective department and appointed them as Additional Directors as per provisions of section 161 of the Companies Act, 2013 and following resolutions were passed in this regard:

a. **“RESOLVED THAT** pursuant to the provisions of Section 161 of the Companies Act 2013 Shri G V V Sarma, IAS (DIN:01120430) Principal Secretary, General Administration Department, Govt of Odisha be and is hereby appointed as an Additional Director of the Company and hold office upto 1st Annual General Meeting.”

b. **“RESOLVED THAT** pursuant to Section 161 of the Company’s Act 2013 Shri Pradeep Kumar Jena, IAS (DIN:02466580) Principal Secretary, E& IT Department, Govt of Odisha be and is hereby appointed as an Additional Director of the Company and hold office



up to 1st Annual General Meeting.”

c. “**RESOLVED THAT** pursuant to Section 161 of the Company’s Act 2013 Shri Y B Khurania, IPS, Commissioner of Police, Bhubaneswar-Cuttack be and is hereby appointed as an Additional Director of the Company and hold office up to 1st Annual General Meeting.”

d. “**RESOLVED THAT** pursuant to Section 161 of the Company’s Act 2013 Shri Hemant Sharma, IAS (Din:01296263) CMD, OPTCL, be and is hereby appointed as an Additional Director of the Company and hold office up to 1st Annual General Meeting.”

e. “**RESOLVED THAT** pursuant to Section 161 of the Company’s Act 2013 Sri R. Vineel Krishna, IAS (DIN:07477772) be and is hereby appointed as an Additional Director of the Company and hold office up to 1st Annual General Meeting.”

f. **Appointment of CEO**

The Board was informed that H& UD Department, Government of Odisha, vide Notification No. 6794 dated 18.03.2016 has proposed Sri R Vineel Krishna, IAS be appointed as Chief Executive Officer of the company.

The Board of Directors approved the proposal and passed the following resolution.



“RESOLVED THAT Shri R. Vineel Krishna, IAS be and is here by appointed as Chief Executive Officer of the Company and hold office till further order of Government.

“RESOLVED FURTHER THAT he will exercise the powers as per notification No. 6794 dated 18th March, 2016 of Government of Odisha and as specified in Companies Act, 2013.”

g. **Appointment of MD**

The Board was informed that Government of Odisha, Department of H& UD, vide Notification No. 7839 dated 26.03.2016, Dr. Krishan Kumar, IAS, Vice Chairman, BDA, be and is hereby appointed as Managing Director of the Company.

The Board of Directors approved and passed the following resolution.

“RESOLVED THAT pursuant to Section 196 of the Company’s Act 2013 Dr. Krishan Kumar, IAS (DIN:06502080) be and is here by appointed as Managing Director of the Company and hold office till further order of Government.”

Item No 4/1: Disclosure of interest of directors of the Company:

The Chairman informed that pursuant to provision of section 184(1) of the Companies Act 2013, every Director is required to disclose his/her interest in other companies in specified form MBP-1. In this respect, the Chairman placed before the Board the notices received from the Directors of the Company in Form MBP-1 disclosing their interest in other companies.

After discussion the following resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of section 184 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule no 9 of the Companies (Meeting of Board and its Powers) Rules 2014, the Disclosure of Interest in Form no MBP-1, submitted by all the directors for the financial year 2016-17, tabled



be and is hereby taken on record.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of section 117, 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no 16 of the Companies (Meeting of Board and its Powers) Rules 2014 and the Companies (Management and Administration) Rules 2014, Shri R Vineel Krishna, IAS, Director and CEO of the Company be and is hereby authorized to do the necessary entries in the Register of contracts or arrangements in which directors are interested and authenticate them.”

Item No. 5/1: To appoint Chairperson of the Board who shall also be the Chairman of the Company:

Government of Odisha in Housing and Urban Development Department vides Notification No. 4741 dated 23.02.2016 notified that **Development Commissioner-cum-Addl. Chief Secretary** will be the Chairman of the Board of Directors of the Company.

The Board of Directors approved the proposal and passed the following resolution

“**RESOLVED THAT** pursuant to the Notification No.4741 dated 23.02.2016 issued by the Housing & Urban Development Department, Government of Odisha, Shri. R. Balakrishnan, IAS, DC- cum- Additional Chief Secretary, Govt. of Odisha and Director, Bhubaneswar Smart City Limited, be and is here by appointed as Chairman of the Board of Directors and Chairman of the Company.”

“**RESOLVED FURTHER THAT** Shri. R. Balakrishnan, IAS, DC -cum -Addl Chief Secretary, Govt. of Odisha and Director, Bhubaneswar Smart City Limited do also act as Chairman of the Company for the purpose of conducting all other Meetings convened under any provisions of the Companies Act, 2013.”



“RESOLVED FURTHER THAT in case Shri. R. Balakrishnan, IAS, ceases to be DC- cum- Addl Chief Secretary, Govt. of Odisha, then he shall ipso facto cease to be the Chairman of the Company.”

Item No. 6/1: Certificate of Incorporation:

Copy of the Certificate of Incorporation of the Company numbered **U74990OR2016PLC020016**, dated **08th March, 2016** issued by the Registrar of Companies, Odisha, Cuttack along with copy of the other forms as registered with the Registrar of Companies, Odisha, Cuttack, be tabled before the Board were taken on record.

Noted

Item No. 7/1: To take note on the Memorandum and Articles of Association of the Company:

The Copy of Memorandum & Articles of Association as registered with Registrar of Companies was tabled before the Board.

Noted

Item No. 8/1: To take note on the Situation of Registered Office of the Company and to decide new Regd. Office and Corporate Office of the Company:

The Board was informed that the Registered Office of the Company had been situated at Akash Shova Building, Sachivalaya Marg, Bhubaneswar-751001.

For operational convenience, it was decided that the Registered Office of the Company will be shifted to BMC Bhawani Mall, Near Maharshi College, Sahid Nagar, Bhubaneswar, Odisha 751007, within the Bhubaneswar Town Centre District.

The Board of Directors approved the proposal and passed the following resolution.



“**RESOLVED THAT** pursuant to the provisions of section 12 of the Companies Act, 2013 the registered office of the company be and is here by shifted from Akash Shova Building, Sachivalaya Marg, Bhubaneswar-751001 to BMC Bhawani Mall, Near Maharshi College, Sahid Nagar, Bhubaneswar, Odisha 751007 within the Bhubaneswar Town Center District.”

Item No.9/1: To take note on the Capital Structure and Subscribers of the Company:

As per the Notification of H&UD Department, Government of Odisha the Authorized Capital of the Company is Rs. 500.00 Crores divided into 50,000,000 (Five Crores) number of equity shares of Rs. 100/- each and the issued, subscribed & paid up capital of the company is Rs. 250.00 crores each divided into 25,000,000 (Two Crores Fifty Lakhs) number of equity shares of Rs. 100/- each.

Following are the shareholding pattern of the Company:

- a. Governor of Odisha, through H & UD Deptt., Govt. of Odisha : Rs. 1,125,000,000/- (It includes one share each subscribed by the Special Secretary, Joint Secretary & Under Secretary to Government H & UD Deptt.)
- b. Bhubaneswar Municipal Corporation: Rs. 1,125,000,000 /-
- c. Bhubaneswar Development Authority: Rs. 250,000,000/- (It includes one share subscribed by the Secretary, BDA).

Noted

Item No. 10/1: To Request the Shareholders to contribute their Share Capitals:

All the subscribers were requested to pay the subscription money to the company as quickly as possible for statutory compliances and for the early operation of the Company.



The Board of Directors noted the same and it was decided that the company will issue share certificate to the subscribers and passed the following resolution:

“RESOLVED THAT the subscribers to the Memorandum of Association of the Company who had agreed to take 25,000,000 (Two Crore Fifty Lakhs) number of equity shares of Rs. 100/-, each of the company, be issued equity share certificates under the Common Seal of the company and that Shri G. Mathivathanan, IAS and Dr. Krishan Kumar, IAS Directors of the Company and Shri. R. Vineel Krishna, Director & CEO, of the Company shall sign the said certificates.”

Item No. 11/1: To Take note of the Appointment of First Directors of the Company and duties of Directors as defined under section 166 of the Companies Act, 2013:

As per Clause 12.2 of the Articles of Association of the company, following persons are appointed as first Directors of the company:

1. Shri R. Balakrishnan, IAS
DC- cum- Addl Chief Secretary, Govt. of Odisha
2. Shri G. Mathivathanan, IAS
Commissioner-cum- Secretary, H & UD Department, Govt. of Odisha
3. Dr. Krishan Kumar, IAS
Vice Chairman, Bhubaneswar Development Authority

Noted

Item No. 12/1: To consider and approve the preliminary expenses of the Company which are made by the promoters:

The Board of Directors was informed that for incorporation of company Rs. 2,50,39,910/- (Rupees Two Crores fifty Lakhs thirty nine Thousand nine hundred & Ten only) was incurred as the preliminary expenses and the same amount was paid by the BMC.

The Board of Directors noted the same and passed the following resolution.



“RESOLVED THAT the preliminary expenses amounting to Rs. 2,50,39,910/- (Rupees Two Crores fifty Lakhs thirty nine Thousand nine hundred & Ten only) expended in connection with the incorporation of the Company as per the statement placed before the meeting be and is hereby approved.”

“RESOLVED FURTHER THAT the amount of preliminary expenses incurred by the BMC in connection with the incorporation of the Company be paid to them.”

Item No. 13/1: To Consider Adoption of Common seal of the Company and select custodian of the Common Seal:

The Board was informed that in terms of Article 1 (jj) of the Articles of Association of the Company, the Directors are required to provide for the Common Seal of the Company.

The Board of Directors approved the proposal and passed the following resolution.

“RESOLVED THAT the Common Seal to be prepared and kept in the custody of Shri. R. Vineel Krishna, IAS, Director & CEO of the Company.”

Item No. 14/1: To take on note of the printing of stationery and painting on name plates as per the requirement of section 12(3) of Companies Act, 2013 and finalization of company Logo:

The Chairman informed the Board that pursuant to provision of Section 12(3) of Companies Act, 2013 and rules thereof, there was requirement to print new stationery and print new name plate. The Board discussed the matter and also reviewed the various formats of the logo/letterheads placed before the Meeting.

The Board of Directors approved the proposal and authorized the CEO to take all necessary steps for printing of stationery and other documents and records as per the requirement of Section 12(3) of the Companies Act,



2013.

Further, the Board of Directors authorized the Executive Committee to finalise the Logo.

Item No. 15/1: Approve the Design of share certificate of the company and issue of the Share Certificates to First Subscribers of the Company:

The Chairman informed the Board that it would be necessary to issue share certificates to the subscribers to the Memorandum of Association as well as for any further issue of capital. A format of the share certificate was placed on the table and the Board passed the following resolution:

“RESOLVED THAT equity Share Certificate of the company be printed, as the format placed before the meeting be and is hereby approved.”

“RESOLVED FURTHER THAT the Share Certificate to be issued to the subscribers of the Memorandum under the Common Seal of the Company, Shri G. Mathivathanan, IAS and Dr. Krishan Kumar, IAS Directors of the Company be and are hereby authorized to sign the share certificates of the Company and along with Shri. R. Vineel Krishna, Director & CEO as authorized signatories, of the Company.”

Item No. 16/1: Declaring Commencement of Business by Board:

The Company was registered under the provisions of the Companies Act, 2013 on 08th March, 2016. The Board would need to declare Commencement of Business prior to undertaking any business activities.

The Board noted the same and declared 1stApril, 2016 as the date of Commencement of Business.



Item No. 17/1: Decide on Vertical/Levels in the Company Structure and Staff Strength of each Vertical/Levels and their Roles and Responsibilities:

The Board considered and approved the Vertical/Levels in the Company Structure and Staff Strength of each Vertical/Levels as proposed in Annexure-1 of these minutes.

The Board approved the Company staff structure as proposed and authorized the Executive Committee to finalize the terms and conditions of appointment. As per decision of the committee, CEO will take necessary steps to appoint the staff.

Item No. 18/1: Constitution and Delegation of Power to Board Committees and Executive Committee:

The Board of Directors approved the proposal for constitution of three committees with the following members.

The Independent Directors having expertise in the relevant field to be appointed in the Committees, with approval of Chairman of concerned committees.

A. Committee on IT & Technology:-

1. Principal Secretary, E & IT dept – Chairman
2. CEO, OCAC
3. Vice -Chairman, BDA
4. Director, IIIT
5. Commissioner/Additional Commissioner, BMC
6. CEO, BSCL
7. Director, STPI
8. GM (Engg and Tech), BSCL
9. Expert of PPP Cell
10. Representative of BPTSL



B. Committee on Urban Infrastructure & Utilities:-

1. Secretary, H & UD Dept – Chairman
2. Special Secretary, H & UD Dept
3. Vice Chairman, BDA
4. Commissioner/Additional Commissioner, BMC
5. CEO, BSCL
6. Chief Engineer, Roads
7. Representative of OPTCL
8. Representative of CESU
9. Representative of GA Dept
10. MD, WATCO
11. Representative of BPTSL
12. Representative of PPP cell.

C. Executive Committee

1. Vice Chairman, BDA - Chairman.
2. Commissioner/ Additional Commissioner, BMC
3. CEO, BSCL
4. CFO, BSCL
5. Company Secretary, BSCL
6. General Manager (Engg. & Tech), BSCL
7. City Engineer, BMC
8. Member Estate, BDA

Item No. 19/1: Decide on the manner of Recruitment of Human Resources:

The Board of Directors discussed the matter and the following decisions were taken in this regard:



The Board authorized the Chief Executive Officer to finalize the terms and conditions and manner of recruitment and also engage an outsourcing agency for providing the services of human resources for activities like data entry operators, office assistants, housekeeping, security and other office related manpower.

Item No. 20/1: Decide on Plan to Project implementation i.e. PDF, PMC, etc.:

The Board of Directors discussed the matter and the following decisions were taken in this regard:

The Board decided to make Project implementation through engagement of Programme Management Consultancy (PgMC). Two PgMCs will be engaged for the purpose of executing the Engineering/Infrastructure and Technology projects, separately.

The Board authorized the Committee on IT and Technology to finalise the Terms of reference, draft RFPs for engagement of the PgMC on Technology, and supervision of the project implementation.

The Board authorized the Committee on Urban Infrastructure and utilities to finalise the Terms of reference, draft RFPs for engagement of the PgMC on Engineering and Infrastructure, and supervision of the project implementation.

Item No. 21/1: Adaptation of resolution of HPSC and Legal/Contractual arrangements with parastatal, Boards and Statutory Authorities related to implementation of approved Smart City proposals:

As per the requirements of the Smart City Mission Guidelines and Smart City proposal, the Board approved the agenda proposed.

The Board authorised the Executive Committee to initiate action for delegation of powers/ contractual arrangements from/with BMC, BDA, WATCO, CESU/OPTCL, BPTSL, IT department (for Wifi project) and with



any other authorities as and when required.

Item No. 22/1: Fixation of first and subsequent financial years of the Company:

The Board discussed the matter on fixing of the first financial year of the Company and passed the following resolution:

“RESOLVED THAT the Financial Year of the Company be and is hereby determined as the twelve month period commencing from April 1 of each year and ending on March 31 of the following year and accordingly, the first Financial Year/Accounting period of the Company shall be from 8th March, 2016 being the date of incorporation of the Company, up to 31st March, 2017 and the subsequent financial year will be from 1st April 2017 to 31st March, 2018.

Item No. 23/1: Appointment of the First Statutory Auditors to the Company by C &AG:

The Board of Directors noted the provisions of Section 139 (5) of the Companies Act, 2013, for appointment of Statutory Auditor for the first financial year 2016-17, by the C&AG.

It was decided that the company will write letter to The Chairman Audit Board, Deputy Comptroller of Auditor General of India, for appointment of Statutory Auditors for the F.Y.2016-17 as per the new provision of Companies Act, 2013.

Further the Board of Director decided that the remuneration of the 1st Statutory Auditor will be Rs.30,000/- (Thirty Thousand) excluding service tax.

Item No. 24/1: Appointment of Internal Auditor of the Company:

As per section 138 of Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the company is required to appoint an Internal Auditor.



In compliance with the above provisions of the Companies Act, 2013, the Board authorized the CEO to appoint a local Chartered Accountant firm or a Chartered Accountant as the Internal Auditor of the Company.

Item No. 25/1: To appoint Secretarial Auditor of the Company as per the provisions of Section 204 of the companies Act, 2013:

As per Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to appoint a Secretarial Auditor, who is a practicing Company Secretary.

In compliance with the above provisions of the Companies Act, 2013, the Board authorized the CEO, BSCL to appoint a local Company Secretary firm as the Secretarial Auditor of the Company.

Item No. 26/1: To consider and appoint other Directors of the Company as per H & UD Department Notification No.4741 Dated 23rd February, 2016:

As per the Government of Odisha in Housing and Urban Development Department vides Notification No. 4741 dated 23.02.2016 notified that the Board of Directors of Bhubaneswar Smart City Limited, shall appoint the rest of the officials as the Directors of the company.

The Board was informed that the Company proposed to appoint following Government Officials and executives on the Board of the Company.

- i. Development Commissioner –Cum- Additional, Chief Secretary.
- ii. Secretary, Finance Department.
- iii. Secretary, H & UD Department.
- iv. Government of India Representative.
- v. Vice-Chairman, BDA.
- vi. Municipal Commissioner, BMC.



- vii. Commissioner of Police.
- viii. Chief Executive officer of SPV.
- ix. Independent Directors (5 Nos, of which at least one will be Woman)

Further, the Government of Odisha in Housing and Urban Development Department vides Notification No. 7839 dated 26.03.2016 notified that the Board of Directors of Bhubaneswar Smart City Limited, shall compromise of the following members,

- i. Principal/Special Secretary to Govt, GA Department
- ii. Secretary to Govt, Information Technology Department
- iii. MD, OPTCL

Further, Vice Chairman, BDA who is a Director, shall act as the Managing Director.

Noted.

Item No. 27/1: To Consider appointment of Independent Director and Woman Director of the Company:

The Board of Directors noted the provisions of section 149(1) & 149(6) of the Companies Act, 2013 relating to the appointment of women director and independent directors in the Board.

The Board decided that the matter will be taken up with the Govt for early appointment of the Independent Directors.

Item No. 28/1: To discuss on the appointment of Key Managerial Personnel like C.E.O/Managing Director/ Whole-time-Director, C.F.O., & Company Secretary of the company:

As per the provisions of section 203 of the Companies Act, 2013, every listed company and the public companies whose paid up share capital is Rs. 10.00 Crores or more is required to appoint and designate Key Managerial Personnel (KMP) of the Company.



The Board noted the provisions and authorized the Executive Committee to finalize the terms and conditions for the appointment of KMP.

Item No. 29/1: Prescribe Roles and Responsibilities of the KMPs:

The Board shall delegate the roles and responsibilities of the Key Managerial Personnel (KMP) as prescribed under the provisions of the Companies Act, 2013 after the appointment of KMPs.

The Board considered the provisions and delegated the roles and responsibilities of the Key Managerial Personnel (KMP) as prescribed under the provisions of the Companies Act, 2013 after the appointment of KMPs.

Item No. 30/1: Formation of Different Committees of the Board of Directors:

As per Section 177 & Section 178 of the Companies Act, 2013, the Company is required to constitute the Audit Committee and Nomination and Remuneration Committee.

The Board considered the provisions and decided that after appointment of Independent Directors the company will constitute the above Committees of the Board of Directors.

Item No. 31/1: To discuss and approve the Sitting Fees of the Non- Executive Directors for attending Board and Committee Meeting:

As per Rule 4 of the Companies (Appointment and Remuneration) Rules, 2014 the Sitting Fees may be paid to the Non- Executive Directors for attending Board and Committee Meeting.

The Board of Directors authorized the Chairman to finalise the sitting fees to be paid to the independent Directors.



Item No. 32/1: To authorize Directors of the Company for filing necessary forms and documents with different authorities including Registrar of Companies:

The Board of Directors authorized Directors of the company to file necessary application/forms/ documents/ returns with different authorities towards Statutory Compliances for operation of the Company.

Further for filling of different forms and returns with the Registrar of Companies, Odisha through e-filing the Board of Directors passed the following resolutions:

“RESOLVED THAT Managing Director/ Director/ CEO/ CFO/ Company Secretary of the company be and are here by authorized to issue letters to different consultants as per decisions of Board of Directors and also file necessary forms, documents & returns with different authorities for compliance of laws.”

“RESOLVED FURTHER THAT CEO/ CFO/ Company Secretary of the company be and is here by authorized to purchase required registers as per Companies Act, 2013 and stationary for day to day business of the company.”

“RESOLVED THAT Managing Director/ Director/ CEO/ CFO/ Company secretary of the Company be and are hereby authorised jointly or severally on behalf of the Company to sign and submit all forms under the Companies Act, 2013.”

Item No. 33/1: To apply for Income Tax Permanent Account Number (PAN) and Registration under different authorities:

The Company was registered under the provisions of the Companies Act, 2013 on 08th March, 2016. For the compliance under various statutes the Company was required to get it registered under them.

The Board considered the matter and authorized the CEO to sign necessary documents and to do all such acts which are necessary for registering the



Company under various statutes and to obtain PAN/TAN/TIN.

Item No. 34/1: To discuss appointment of Company Secretarial Consultants to look into Compliance of Companies Act and e-filing of different forms and returns with ROC:

The Board of Directors authorized the CEO, BSCL to fix the terms and conditions for engagement of a Company Secretary firm as Company Secretarial Consultants for necessary compliances.

Item No. 35/1: To discuss on the manner of keeping of minutes of the meeting of the Board of Directors, Member, Committees and other statutory documents:

The Board of Directors decided that till the appointment of whole-time Company Secretary, the minutes of various meetings and other statutory documents will be kept under safe custody of Shri. R. Vineel Krishna, Director & CEO of the company.

Item No. 36/1: To consider opening of Bank Accounts of the Company and to authorize operation of the same:

The Board was informed that the Company would be required to open two Bank Accounts, one for Share Capital Fund and another Smart City Mission Grant Fund for its business operation.

After discussion, the following resolutions were passed:

A. Bank Account for share capital fund:-

“RESOLVED THAT, a Bank Account be opened in the name of Bhubaneswar Smart City Limited with State Bank of India, -----Branch, Bhubaneswar and the said bank be and is hereby authorized to honour all cheques, drafts, promissory notes and other instruments for payment/negotiable instruments drawn by or in favor of the Company,



whether the account be overdrawn or not.”

“RESOLVED FURTHER THAT the aforesaid bank account shall be operated jointly by Dr. Krishan Kumar, IAS, Managing Director of the company and Sri R. Vineel Krishna, IAS, Director & CEO of the Company.

Further Resolved that after joining of officials of the company, the Managing Director and CEO may delegate operation of the bank account.

“FURTHER RESOLVED THAT Shri. R. Vineel Krishna, Director & CEO of the Company be and is hereby authorised to give Certified Copy of the resolution with duly Specimen Signature of all the above persons of the Company to the Bank.”

B. Bank Account for Smart City Mission Grant Fund:-

“RESOLVED THAT, a Bank Account be opened in the name of Bhubaneswar Smart City Limited with State Bank of India, -----Branch, Bhubaneswar and the said bank be and is hereby authorized to honour all cheques, drafts, promissory notes and other instruments for payment/negotiable instruments drawn by or in favor of the Company, whether the account be overdrawn or not.”

“RESOLVED FURTHER THAT the aforesaid bank account shall be operated jointly by Dr. Krishan Kumar, IAS, Managing Director of the company and Sri R. Vineel Krishna, IAS, Director & CEO of the Company.

Further Resolved that after joining of officials of the company, the Managing Director and CEO may delegate operation of the bank account.

“FURTHER RESOLVED THAT Shri. R. Vineel Krishna, Director & CEO of the Company be and is hereby authorised to give Certified Copy of the resolution with duly Specimen Signature of all the above persons of the Company to the Bank.”



Item No. 37/1: Delegation of Powers:

The Board considered and approved the Delegation of Powers as proposed in Annexure – 2 of these minutes.

Further, CEO was authorized to move government in H & UD Department for defining the procedures of approval beyond the powers of Board.

The Board delegated to MD, the Power to constitute the Tender Committees.

Item No. 38/1: Any other Items:

The Chairman instructed that concerned departments should accord top priority for processing the proposal/files pertaining to BSCL and Smart City planning & development. In this regard, the departments concerned will be requested by H & UD Department for appointment of Nodal Officers to act as Single Point of Contact (SPOC) for dealing with all matters relating to Smart City planning & department.

Vote of Thanks:

As there were no other businesses to transact, so the meeting ended with a vote of thanks to the Chair

**Place: Bhubaneswar
Date: 02.04.2016**

**Sd/-
CHAIRMAN**