

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SOLAPUR-CITY DEVELOPMENT CORPORATION LIMITED HELD ON WEDNESDAY THE 30<sup>TH</sup> MARCH, 2016 AT MUNICIPAL COMMISSIONER OFFICE MEETING HALL, INDRABHUVAN, RAILWAY LINES, SOLAPUR**

**Time of commencement of the Meeting : 10.30 A.M.**

**Time of conclusion of the Meeting : 11.40 A.M.**

**DIRECTORS PRESENT:**

1. Mr Ravindra Sengaonkar , IPS, Commissioner of Police, Solapur, Director - Present
2. Mr. V N Kalam, IAS, Director – Municipal Commissioner – Present

**OTHER INVITEES PRESENT:**

3. Mrs. Amita Dagade Patil, Asst. Commissioner – Special Invitee – Present
4. CA Anandkumar Gawade, Special Invitee - Present
5. Mr Rahul Kulkarni, PA to Municipal Commissioner , Special Invitee– Present

**LEAVE OF ABSENCE:**

Leave of absence from attending the meeting was granted to Smt. Sushila Laxman Abute who have shown her inability to attend the meeting due to unavoidable circumstances.

**CHAIRMAN OF THE MEETING:**

Mr. V N Kalam being present occupied the Chair and conducted the proceedings of the meeting. He explained the Board that due to urgent matters post incorporation and to obtain funds on priority, the meeting is called on shorter notice as per provisions of Articles of Association. He also explained to Board that proceeding of the meeting shall be circulated to all the Directors.

**1. TO SELECT CHAIRMAN OF BOARD OF DIRECTORS AND CONFIRMATION OF THE CEO:**

Chairman of the meeting informed that as per provisions of Articles of Association (AOA) of the Company and State Government directives it is necessary to appoint Chairman of the Company. After discussion following Resolution was passed:

“RESOLVED THAT Mr V N Kalam being Municipal Commissioner, be and is hereby appointed as Chairman of the Board of Directors of the Company.”

“RESOLVED FURTHER THAT as per directions of state government dt. 29.3.2016, Mrs. Amita Dagade, Asst. Commissioner (General) is appointed as Chief Executive Officer (CEO) of the Company till further orders from State Government. “

  
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**2. TO ADOPT OF CERTIFICATE OF INCORPORATION**

The Chairman reported the due incorporation of the company and tabled the Certificate of Incorporation having Corporate Identity No. **U74990PN2016SGC158985** dated **23<sup>rd</sup> March, 2016**.

**3. TO TAKE NOTE OF APPOINTMENT OF DIRECTORS:**

As per the Article No. 12.2 of the Articles of Association of the company Director named shall be first Directors of the Company.

Chairman informed the Board that as per provisions of AOA of the Company following persons were proposed as Additional Directors of the company.

“RESOLVED THAT

1. Mr Sanjay Chanverappa Hemgaddi, Leader of House DIN No 07469273
2. Mr Krishnahari Raimalu Dussa, Leader of Opposition DIN No 07469261
3. Mr Riyaz Ibrahim Hundekari, Chairman of Standing Committee DIN No. 07471795

Be and are hereby appointed as Additional Directors of the company with effect from 30<sup>th</sup> March, 2016 to hold office till the conclusion of next Annual General Meeting.”

“FURTHER RESOLVED THAT Mr V N Kalam be and is hereby authorized to communicate with other designated persons/ respective authorities for obtaining Director Identification Number (DIN) for appointment as Directors as per provisions of AOA.”

**4. TO DECIDE ON MANNER FOR RECRUITMENT OF KEY MANAGERIAL POSTS (KMP) INCLUDING INTERIM CEO TILL REGULAR INCUMBENT IS APPOINTED.**

“RESOLVED FURTHER THAT communication with state government to be made regarding CFO of the Company, Chairman is authorized for the same.”

**5. TO TAKE NOTE OF THE DISCLOSURE OF INTEREST OF DIRECTORS:**

Chairman informed the Board that to comply with the provisions of the Companies Act, 2013, company has received the Form MBP-1 from all the Directors. After discussion following Resolution was passed:

“RESOLVED THAT the Notices of Disclosures of interest received from Directors of the Company under the provisions of the Companies Act, 2013 be and are hereby noted.”

**6. TO TAKE NOTE OF ADDRESS OF REGISTERED OFFICE OF THE COMPANY:**

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It was proposed that for the convenience of all the concerned, the Registered Office of the company be situated at "Solapur Municipal Corporation, Indrabhuvan, Railway Lines, Solapur 413001" After discussion, the following resolution was passed:

"RESOLVED THAT, until resolved otherwise the Registered Office of the Company be and is hereby situated at "Solapur Municipal Corporation, Indrabhuvan, Railway Lines, Solapur 413001".

7. **TO TAKE NOTE OF MEMORANDUM OF ASSOCIATION AND ARTICLE OF ASSOCIATION:**

Chairman tabled the copy of Memorandum and Articles of Association of the company for perusal of the Directors.

8. **TO ADOPT COMMON SEAL OF THE COMPANY AND SELECT CUSTODIAN OF THE COMMON SEAL:**

Chairman informed the Board that it is necessary to finalise the Common Seal and ensure the safety of the Common Seal it is necessary to appoint a custodian. The following Resolution was passed:

"RESOLVED THAT Mr V N Kalam be and is hereby authorized to finalise design of the Common Seal and be used and kept in safe custody of Chief Executive Officer (CEO) of the Company."

9. **TO APPROVE THE DESIGN OF SHARE CERTIFICATE:**

Chairman informed the Board that it is necessary to finalise the draft Share Certificate. The following resolution was passed:

"RESOLVED THAT, Mr V N Kalam be and is hereby authorized to finalise design of Share Certificate."

10. **TO APPROVE ISSUE OF SHARE CERTIFICATES TO FIRST SUBSCRIBERS OF THE COMPANY:**

Chairman informed the Board that share certificates to be issue to them. After discussion, the following resolution was passed:

"RESOLVED THAT as per provisions of Companies Act, 2013 and Articles of Association of the Company, the Share Certificates be issued under the common seal, duly signed by-

MR. V N KALAM

Chairman

MRS. AMITA DAGADE

CEO

RESSOLVED FURTHER THAT Chairman is authorized to communicate with State Government and Solapur Municipal Corporation to deposit the Share Subscription Money of Rs 250000 each within 30 days.

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11. **TO APPOINT CUSTODIAN OF BLANK SHARES OF THE COMPANY**

“RESOLVED THAT the share certificates shall be kept under the safe custody of CEO of the Company.”

12. **TO DECIDE ON MANNER OF KEEPING THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS:**

“RESOLVED THAT as per Companies Act, 2013, other applicable Law and AOA, minutes and all kinds of registers shall be maintained and CEO shall be custodian for the same.”

13. **TO DECIDE ON THE 1<sup>ST</sup> ANNUAL GENERAL MEETING AND FINANCIAL YEAR OF THE COMPANY:**

“RESOLVED THAT, the same will be discussed in next Board Meeting.”

14. **TO APPOINTMENT OF FIRST AUDITORS OF THE COMPANY:**

The Chairman explained that being a Government Company Controller & Auditor-General of India (CA&G) is required to appoint First Auditor of the Company. After discussion following resolution was passed:

“RESOLVED THAT being a State Government Company, Chairman is authorized to finalise the criteria and send request to C&AG, New Delhi for list of Auditors on their panel.”

15. **TO APPROVE PRELIMINARY EXPENSES:**

The Chairman explained the details of expenditure incurred for the flotation of the company and it was unanimously decided to adopt the preliminary expenditure and contracts entered into by the promoters. For the purpose the following resolution was passed unanimously:

“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 by Solapur Municipal Corporation, shall be binding on the Company and cost if any for incorporation shall be reimbursed to the Solapur Municipal Corporation in due course.”

16. **AUTHORISATION OF DIRECTORS:**

For conducting the affairs of the Company it was required to authorise Directors for various matters for the business of the Company. Accordingly the following resolution was passed:

“RESOLVED THAT, Mr V N Kalam, Chairman of the Company be and is hereby authorised to apply for registration of the Company with Sales Tax, Income Tax and such other Central, State or Semi-Government, Municipal, Local Authorities and for the purpose to sign on behalf of the company tenders, letters, agreements, and to approach and represent the Company with all such authorities.”

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"FURTHER RESOLVED THAT Mr V N Kalam, Chairman of the Company is hereby authorized to submit and file necessary forms and document with the office of Registrar of Companies, Pune for and on behalf of Board of Directors for all the resolutions passed in this meeting and future meetings."

**17. TO PRESCRIBE ROLES AND RESPONSIBILITIES OF THE KEY MANAGERIAL PERSON (KMP)**

"RESOLVED THAT communication with State Government to be made regarding roles of KMPs of the Company, Chairman is authorized for the same.

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

"RESOLVED THAT communication with State Government to be made regarding structure and staff strength of the Company, Chairman is authorized for the same

**19. TO DECIDE ON MANNER OF RECRUITMENT OF HUMAN RESOURCE**

"RESOLVED THAT communication with State Government to be made regarding manner of recruitment of Human Resource of the Company, Chairman is authorized for the same.

**20. TO DECIDE ON PLAN TO PROJECT IMPLEMENTATION - PMC ETC.**

Mr. Ravindra Sengaonkar, Director has suggested few areas for developments and services to be prioritized viz.

1)Development and beautification of 10 islands in Solapur City 2) Thirty important chowks are to be brought under CCTV surveillance 3) Ten important traffic signals to be started on Solar lights 4) Ten new traffic signals to be started 5) Minimum 5 kms footpaths to be covered by erecting street barricades 6) Ten important corridors to be nicely constructed, painted and new tree plantation 7) 5000 new small dustbins to be kept at various places 8) To take a special drive for removing plastics 9) Gardens to be developed near Gurunanak Chowk 10) Library – Books/CDs 11) Model toilets, public urinals at least 10 places 12) Drinking water facility at 100 places

The matter was discussed and the following resolution was passed:

"RESOLVED THAT out of SCP finalized, as per priority agenda of the State Government and need of Solapur city following projects shall be taken on priority:

- a. Recycling of Water – Tertiary Project
- b. Solid Waste Management
- c. Efficient Citizen Services

"RESOLVED FURTHER THAT Mr V N Kalam is authorized to finalise the action plan on priority areas, including suggestions as put forth above within purview of final SCP, criteria of selection of consultants and same shall be presented before next BOD Meeting for approval."

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**21. TO ADOPT RESOLUTION OF HPSC AND LEGAL/CONTRACTUAL ARRANGEMENTS WITH PARA STATAL, BOARDS AND STATUTORY AUTHORITIES RELATED TO IMPLEMENTATION OF APPROVED SMART CITY PROPOSALS**

“RESOLVED THAT Mr V N Kalam, Chairman be and is hereby authorized to initiate the process if any required for legal agreement with para statal, Boards and Statutory Authorities related to implementation of approved Smart City proposals. Any agreement finalized to be placed before Board for approval.”

**22. TO DECIDE ON OPENING BANK ACCOUNT OF THE COMPANY**

Chairman informed that due to urgency to obtain funds from State Government and Central Government Company is required to open a Bank Account. After discussion following Resolution was passed:

“RESOLVED THAT Board hereby give its consent for the Bank account opened with Bank of Maharashtra, Branch Camp Solapur having Current Account No 60245327588 due to urgency to obtain funds from State Government and Central Government.”

“RESOLVED FURTHER THAT same account to be operated with the signature of any of the two signatories out of

1. Mr V N Kalam ,
2. Mr Ravindra Sengaonkar and
3. Mrs Amita Dagade.

“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.

**23. TO APPLY FOR INCOME TAX PERMANENT ACCOUNT NUMBER (PAN)**

“RESOLVED THAT Mr V N Kalam, Chairman be and is hereby authorized on behalf of the company to apply for income tax permanent account number (PAN) of the Company.”

**24. TO DECIDE ON THE DIRECTORS FEES**

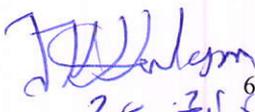
“RESSOLVED THAT Mr. V N Kalam, Mr. Ravindra Sengaonkar and Mr. Amita Dagade Patil shall not take any directors fees.”

**OTHER MATTERS DISCUSSED WITH THE APPROVAL OF THE CHAIR:**

**25. SHORT TERM DEPOSITS:**

“RESOLVED THAT Mr V N Kalam and Mrs Amita Dagade be and are hereby jointly authorized to keep the short term deposits with Nationalised Banks as per provisions of AOA upto 60 days or as decided from time to time.”

**26. CEO OFFICE:**

  
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“RESOLVED THAT an independent office of CEO shall be opened in SMC building and for the time being till further arrangements four staff of Solapur Municipal Corporation shall be full time deputed for the same work.”

“RESOLVED FURTHER THAT Mr V N Kalam and Mrs Amita Dagade are jointly authorized to decide about the finalization of names of the staff and roles and responsibilities.”

**27. APPOINTMENT OF CONSULTANTS:**

“RESOLVED THAT Mr V N Kalam be and is hereby authorized to finalise the criteria for selection of Project Management Consultancy, PPP Consultant, Legal Consultant, Company Law Consultant, Tax & Financial Advisory Consultant for the Company. Same shall be presented before next BOD Meeting for approval.”

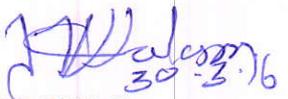
**28. AUTHORITY TO THE CHAIRMAN TO SUBMIT INFORMATION AND DOCUMENTS TO STATE GOVERNMENT, CENTRAL GOVERNMENT AND OTHER AUTHORITIES IN RELATION TO SMART CITY PROPOSALS:**

“RESOLVED THAT Mr V N Kalam, Chairman be and is hereby authorized to approach, submit all necessary documents, information and details to the State Government, Central Government and other authorities in relation to the activities required to be done for the purpose of Smart City Proposals for and on behalf of the Company.”

**29. VOTE OF THANKS**

There being no other business to transact the meeting concluded with a vote of thanks to the Chair.

Date: 30.03.2016

  
CHAIRMAN