

**MINUTES OF THE 1<sup>ST</sup> MEETING FOR THE YEAR 2018-19 OF THE BOARD OF DIRECTORS OF KARNATAKA PUBLIC LANDS CORPORATION LIMITED HELD AT 4.00 PM ON 27<sup>TH</sup> JULY, 2018 AT ROOM NO. 317, VIKASA SOUDHA, BANGALORE – 560 001:**

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**PRESENT:**

- |                                |                     |
|--------------------------------|---------------------|
| 1. Dr. Rajkumar Khatri, IAS    | - Chairman          |
| 2. Dr. N.V.Prasad, IAS         | - Managing Director |
| 3. Sri Shivayogi C Kalsad, IAS | - Director          |
| 4. Sri Munish Moudgil, IAS     | - Director          |
| 5. Smt. C.P.Shailaja, IAS      | - Director          |
| 6. Sri. S.M. Zulfiquar-ulla    | - Director          |
| 7. Sri Hemanna                 | - Director          |

**BY INVITATION:**

- |                           |                                |
|---------------------------|--------------------------------|
| 1. Sri Parameshwar G Bhat | - Company Secretary Consultant |
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**ITEM NO.1: RECONSTITUTION OF THE BOARD:**

**a. Appointment of Chairman:**

The Board took note of the following

I) The Government of Karnataka vide Notification No: DPAR 225 SAS 2018 dated: 28.06.2018 appointed Dr. Rajkumar Khatri, IAS Principal Secretary to Government, Revenue Department in place of Dr. E. V. Ramana Reddy, IAS.

**ii) Appointment of new Directors:**

The Government of Karnataka exercising their rights under the Articles of Association of the Company had issued the Government Order reconstituting the Board of Directors of the Company with the following details:

Sl. No.	Erstwhile Director	New Director
1	Shri Gudipete Vidyasagar, IFS,	Smt. Seema Garg. IFS. Chief Executive Officer, Lake Development Authority, Bengaluru

2	Shri V. P. Ikkeri, IAS:	Sri. Munish Moudgil, IAS. Commissioner; Department of Survey Settlement & Land Records, Bengaluru-560001
3.	Smt. M. V. Jayanthi, IAS.	Sri. Shivayogi C Kalsad, IAS Regional Commissioner, Bengaluru Divison 2 <sup>nd</sup> Floor, B. M. T. C. building , K.H.Road, Shanthinagar, Bengaluru-560027
4.	Sri.,S.Shadakshari Swamy, IAS	Smt. C P Shailaja, IAS Commissioner, Hindu Religious & Charitable Endowments, Chamarajpet, Bengaluru-560004

After discussions, the Board passed the following resolutions:

“RESOLVED THAT the appointment of Dr. Rajkumar Khatri, IAS, Principal Secretary to Government, Revenue Department as Director and Chairman of the Company in place of Dr. E. V. Ramana Reddy, IAS be and is hereby noted.

RESOLVED THAT the appointment of Smt. Seema Garg, IFS, Chief Executive Officer of Lake Development Authority as Director of the Company in place of Shri. Gudipete Vidyasagar, IFS be and is hereby noted.

RESOLVED THAT the appointment of, Sri. Munish Moudgil, IAS, Commissioner, Department of Survey Settlement & Land Records, as Director of the Company in place of Shri, V. P. Ikkeri IAS be and is hereby noted.

RESOLVED THAT the appointment of Sri. Shivayogi C Kalsad, IAS Regional Commissioner, Bengaluru Divison as Director of the Company in place of Smt. M. V. Jayanthi, IAS be and is hereby noted.

RESOLVED THAT the appointment of Smt. C. P. Shailaja, IAS Commissioner, Hindu Religious & Charitable Endowments as Director of the Company in place of Sri. Shadakshari Swamy, IAS be and is hereby noted.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to give effect to the above resolution including to file the necessary returns with the Ministry of Corporate Affairs.”

**ITEM NO. 2: LEAVE OF ABSENCE:**

Leave of absence was granted to Sri. S. Palaiah, IAS, Sri. B. M. Vijaya Shankar, IAS, Smt. Seema Garg, IFS, who had expressed their inabilities to attend the Meeting

**ITEM NO. 3: NOTING OF THE MINUTES OF THE PREVIOUS BOARD MEETING:**

Minutes of the 4<sup>th</sup> Meeting for the year 2017-18 of the Board of Directors held on 28<sup>th</sup> March, 2018 as circulated were noted.

**ITEM NO. 4: ACTION TAKEN ON THE DECISIONS OF THE PREVIOUS BOARD MEETING:**

Detailed Action Taken Report on the Minutes of the previous Board Meeting as placed before the Directors as under was studied and was taken on record by the Board:

<b>ACTION TAKEN ON DECISIONS OF THE PREVIOUS BOARD MEETING:</b>		
<b>Item No. of Previous Meetings</b>	<b>Subject</b>	<b>Action Taken</b>
4. (1)	Removal of Encroachment	The Board noted the contents
4. (2)	Public Complaints regarding encroachment on Govt. Lands.	The Board noted the contents
4.(3)	Protection of Recovered Lands	The Board noted the action taken in protection of the Govt. Lands.
4.(4)	Database of Lakes in the State.	The Board took on record the progress achieved.
4.(5)	Survey of all the Lakes in the State and marking the boundaries.	The Board noted the contents.
5	Approval of payment of Rs. 8.60 Lakhs incurred towards Taxi Hiring Charges during 2011-12 and 2011-13.	Action has been taken to book expenditure as previous period expenditure during the finalization of accounts of 2017-18.
6	Approval of payment of Rs. 2.64 Lakhs incurred towards Electricity Charges During 2010-11 and 2011-12	Action has been taken to book expenditure as previous period expenditure during the finalization of accounts of 2017-18.

7	Approval of payment of Rs. 4,01,589.00 towards Lift AMC and Repair Charges.	The Board approved the same.
8	Reconciliation of Bank Statements for the Financial Years 2013-14 and 2014-15 onwards and waiver of Difference amount	The difference amount has been taken in to account in the P&L account during the finalization of accounts of 2017-18.
9	Appointment of Chartered Accountants for the Financial Year 2017-18.	Messrs Giridhara & Associates Chartered Accountants, Bengaluru has been assigned to take up the finalization of accounts for the year 2017-18.
10	Payment and Filing Income Tax for the Financial Years 2015-16 & 2016-17.	The Company is pursuing with CBDT to get the communication regarding IT exemption/ Payment

Chairman and Shri Munish Moudgil, IAS sought clarification on whether the reconciliation of bank statements for the above said financial years with respect to item number 4(9) of the action taken report has been completed. Managing Director replied that the reconciliation has been completed and the difference amount has been taken in to account in the P&L account during the finalization of accounts of 2017-18.

**ITEM NO. 5: DISCLOSURE OF INTERESTS BY DIRECTOR UNDER SECTION 184 (1) OF THE COMPANIES ACT, 2013:**

The Board noted that notices were received from the Directors under Section 184 (1) of the Companies Act, 2013 disclosing their interests in other bodies corporate, etc., and the same were disclosed. It was directed to enter the same in the Register maintained for the purpose.

Following resolution was passed for aforesaid purpose:

“RESOLVED THAT Notices of interests received from the Directors pursuant to Section 184 (1) of the Companies Act, 2013 as read out here before, be and are hereby taken on record and that the same be entered in the Register maintained for the purpose.”

**ITEM NO. 6: APPROVAL OF FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2018:**

The draft Financial Statements for the year ended 31<sup>st</sup> March, 2018 were placed before the Board and the Board was requested to consider and approve the same. Further, the Board directed to forward the Financial Statements for the consideration of Auditors for signing and thereafter to the C & AG for their review before placing to the Shareholders at the Annual General Meeting for the year 2017-2018.

There were queries on certain items in the schedules to the accounts which were addressed suitably. After due deliberations, the following Resolution was passed:

“RESOLVED THAT the draft Financial Statements for the year ended 31<sup>st</sup> March, 2018 along with the notes attached thereto, as tabled before the Board be and are hereby approved, subject to such changes as may be incorporated on receipt of comments of the Statutory Auditors and Comptroller & Auditor General of India (C&AG).

RESOLVED FURTHER THAT the copy of the Financial Statements and the notes attached thereto as approved by the Board, be signed by any two Directors including Managing Director of the Company and be forwarded to the Statutory Auditors of the Company for their report thereon and thereafter to the C & AG for their review and comment.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorized to take all necessary actions for giving effect to the above resolution and to sign the requisite forms/ returns to be with the Ministry of Corporate Affairs.”

**ITEM NO. 7: APPROVAL OF BOARD’S REPORT:**

The draft Board’s Report for the year ended 31<sup>st</sup> March, 2018 was placed before the Board for its consideration and approval.

After careful evaluation, the Board passed the following Resolution:

“RESOLVED THAT the draft Board’s Report for the year ended 31<sup>st</sup> March, 2018 be and is hereby approved.

FURTHER RESOLVED THAT Chairman or Managing Director along with another Director of the Corporation be and are hereby authorized to make any corrections to the Board’s Report on receipt of Report from the C & AG.

RESOLVED FURTHER THAT Chairman or Managing Director along with another Director of the Company be and are hereby authorized to sign the Board’s Report for and on behalf of the Board.”

**ITEM NO. 8: CONVENING THE ANNUAL GENERAL MEETING (AGM) FOR THE FINANCIAL YEAR 2017-2018 :**

In order to place the Audited Financial Statements before the Shareholders, the Board proposed to convene the 9<sup>th</sup> Annual General Meeting of the Company on or before 30<sup>th</sup> September, 2018 as per the requirement of the Companies Act, 2013.

Further, the Board authorized the Managing Director to decide the date and time to convene the Annual General Meeting of the Company in consultation with Chairman and passed the following resolution:

“RESOLVED THAT consent of the Board be and is hereby accorded to convene the 9<sup>th</sup> Annual General Meeting of the Company on such date and time as may be decided by the Managing Director in consultation with Chairman.

RESOLVED FURTHER THAT Managing Director be and is hereby authorized to issue notice convening the Annual General Meeting for and on behalf of the Company.”

**ITEM No.9 : SEEKING EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR 2017-18. :**

The Board noted that the process of finalization of accounts including adoption of Accounts in Annual General Meeting has to be completed by 30.09.2018. However, due to delay in GST implementation and assembly elections in the month of May, 2018 in Karnataka, took huge amount of time and efforts of our Finance and Accounts team. This led to delay in finalization of accounts. Further, the Statutory Auditors appointed by C&AG unfortunately expired during the week. The Company has approached C&AG, New Delhi to appoint the new Auditors. Hence, there is a fear that Audit will not be completed in time and there is requirement of seeking extension of time from the Ministry of Corporate Affairs, Government of India, to convene the Annual General Meeting beyond 30.09.2018 to a date within three months thereafter for the adoption of Annual Accounts for the financial year 2017-18.

The Board approved for seeking the extension of time to hold the Annual General Meeting and file the necessary e-form in this regard with the Registrar of Companies (ROC).

The Board passed the following resolution:

“RESOLVED THAT pursuant to the provisions of sub Section (1) of Section 96 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) approval of the Board be and is hereby accorded for making an application to the Registrar of Companies, Ministry of Corporate Affairs, Government of India, seeking extension of time to hold the Annual General Meeting beyond 30<sup>th</sup> September, 2018 for adoption of Accounts for the year 2017-18.

RESOLVED FURTHER THAT the Managing Director or any one other Director be and is hereby authorized to make an application on behalf of the Board, to the Registrar of Companies, Ministry of Corporate affairs, Government of India, seeking extension of time to hold the Annual General Meeting for the year 2017-18 beyond 30<sup>th</sup> September, 2018 and be further authorized to appoint any Power of Attorney to represent the Company before the Ministry.

RESOLVED FURTHER THAT the Managing Director be and is hereby authorized to call, fix and convene the Annual General Meeting and adjourn the same”.

**ITEM NO.10: AUTHORISATION FOR FILING FORMS WITH MCA:**

Chairman informed the Board that it was proposed to authorize any one of the Directors of the Company to sign on behalf of the Company for all the forms that were required to be filed with the Ministry of Corporate Affairs (MCA) from time to time.

The Board noted the same and passed the following resolutions:

RESOLVED THAT any one of the Directors of the Company be and is hereby severally authorized to sign all such forms as may be required to be filed with the Ministry of Corporate Affairs from time to time under the Companies Act, 2013."

Chairman confirmed that requisite quorum was present throughout the Meeting.

There being no other business to transact, Meeting concluded with a vote of thanks to the chair at 4.30 pm.

Date on which draft Minutes forwarded to the Directors for their comments.	09.08.2018
Last date for receiving comments from the Directors	17.08.2018
Date of recording of the Final Minutes in Minutes Book	24.08.2018

Place: Bangalore  
Date: 27.07.2018

  
Dr. Rajkumar Khatri, IAS  
Chairman