

MINUTES OF THE 3RD MEETING FOR THE YEAR 2018-19 OF THE BOARD OF DIRECTORS OF KARNATAKA PUBLIC LANDS CORPORATION LIMITED HELD AT 11.00 AM ON TUESDAY, 29TH JANUARY, 2019 AT KPLC BOARD ROOM, II FLOOR, BENGALURU, URBAN D C OFFICE BUILDING, K G ROAD, BENGALURU – 560 009

PRESENT:

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| 1. Dr. Rajkumar Khatri, IAS | - Chairman |
| 2. Sri Manoj Jain, IAS | - Managing Director |
| 3. Sri B M Vijay Shankar, IAS | - Director |
| 4. Sri Hemanna | - Director |

IN ATTENDANCE:

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| 1. Sri Indresh R | - General Manager |
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BY INVITATION:

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| 1. Ms. Muktha R | - Company Secretary (C) |
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At 11.00 AM, Chairman occupied the chair and after ascertaining the presence of requisite quorum, he conducted the proceedings of the Meeting. He extended a heartily welcome to all the Directors and invitees present at the Meeting.

ITEM NO. 1: LEAVE OF ABSENCE:

Leave of absence was granted to Sri Munish Moudgil, IAS, Smt C P Shailaja, IAS, Sri Shivayogi C Kalasad, IAS, Smt. Seema Garg, IFS, Sri Kareegowda, IAS and Sri Ilyas Ahmad Isamad, KAS, who had expressed their inabilities to attend the Meeting.

ITEM NO. 2: NOTING OF THE MINUTES OF THE PREVIOUS BOARD MEETING:

Minutes of the 2nd Meeting for the year 2018-19 of the Board of Directors held on 11th October, 2018 as circulated were noted.

ITEM NO. 3: 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:

ACTION TAKEN ON DECISIONS OF THE PREVIOUS BOARD MEETING:

Item No. of Previous Meeting	Subject	Action Taken
5.	APPOINTMENT OF STATUTORY AUDITORS BY C&AG FOR THE AUDITING OF FINAL ACCOUNTS FOR THE FY 2017-18.	The Board noted the appointment of Statutory Auditors.
6.	APPROVAL OF FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 2017-18.	The Board approved the Financial Statements for the FY 2017-18.
7.	APPROVAL OF DRAFT BOARD'S REPORT FOR THE FINANCIAL YEAR 2017-18.	The Board approved the draft Board's Report for the FY 2017-18.
8.	OPENING AND OPERATING THE SAVINGS BANK ACCOUNTS.	The Board deferred the matter.
9.	APPROVAL OF CHANGES IN FINANCIAL POWERS OF MANAGING DIRECTOR.	The Board approved the changes in the Financial powers of Managing Director.
10.	PAYMENT OF INCOME TAX FROM 2013-14 ONWARDS WITH INTEREST AND PENALTIES.	The Board approved the payment of Income Tax arrears with interest and penalties for the Assessment Years 2014-15 onwards.
11.	RATIFICATION OF EXPENSES INCURRED FOR SUPPLY OF MATERIALS /OFFICE EQUIPMENTS/ STATIONERY, ETC., TO THE MINISTER'S OFFICE AND OFFICE OF THE HOME OFFICE OF THE MINISTER FOR REVENUE AND SKILL DEVP, LIVELIHOOD & ENTREPRENEURSHIP, GoK.	The Board ratified the action taken.

12.	SEEKING APPROVAL FOR KEEPING FIXED DEPOSIT.	The Board deferred the matter.
13.	SEEKING DEPUTATION OF SURVEYOR TO KPLC FROM DEPARTMENT OF SURVEY SETTLEMENT AND LAND RECORDS.	The Board approved the same.
14.	ADOPTION OF CADRE & RECRUITMENT RULES IN THE COMPANY.	The Company has formed the Sub-Committee to frame the C & R rules & Regulations at KPLC.

ITEM NO. 4: APPOINTMENT OF TAX AUDITOR CONSULTANTS UNDER Sec. 44 (B) OF THE INCOME TAX ACT, 1961:

The Board recalled that the approval was accorded to pay the Income Tax arrears with interest and penalties by respecting the IT claims, reserving the right to seek refund/claims and under strict protest in the 2nd Board Meeting of 2018-19, held on 11.10.2018. It was noted that the Company has paid the Income Tax arrears with interest of Rs. 1,02,52,791.00 and Rs. 66,12,779.00 for the Assessment years 2016-17 and 2017-18 respectively on the basis of Computation made by the Auditors of the Company.

The Board further noted that Messrs H R Suresh & Co., Chartered Accountants, Bengaluru will be appointed as the Tax Audit Consultants based on the deliberations of the Board in the previous meeting. The Managing Director informed the Board that the Tax Audit Consultants are handling the Income Tax related issues of Rajiv Gandhi Rural Housing Corporation, Bengaluru and succeeded in getting the Orders for Claims/Refunds from the Income Tax Tribunal. Further, they will get the Assessment done from the Income Tax Department from the FY 2013-14 onwards and the Claims/Refunds will be followed up after filing of due IT Returns. The Company has already applied for IT Exemption under Sec 10 (46) of IT Act before CBDT, the same will be pursued by the Tax Audit Consultants.

The Board noted that the Professional fee has been fixed at Rs. 65,000.00 pm exclusive of tax, etc. and advised to appoint for 6 months by paying the said Professional fee to complete the Tax related assignments. If not they can be continued on honorary basis till the end of the assignment with out any additional professional fee payment.

ITEM NO. 5: RATIFICATION OF EXPENSES INCURRED IN SUPPLY OF COMPUTERS AND PRINTERS TO OFFICE OF THE HON'BLE MINISTER FOR REVENUE, GoK.:

The Board was briefed as under:

As per the instructions from the Office of the Hon'ble Minister for Revenue, GoK, the Company had supplied 2 No. H P Make All in one P C and 2 No. H P make Printers to the Office of the Minister for Revenue, GoK at Vidhana Soudha at a total cost of Rs. 1.94 lakhs.

After due deliberations, the Board noted the expenditures incurred and ratified the actions undertaken by the Company.

ITEM NO. 6: RATIFICATION OF EXPENSES INCURRED FOR PROVIDING TAXI SERVICES TO REVENUE DEPARTMENT OFFICERS/OFFICIALS TO VISIT BELAGAVI TO ATTEND SPECIAL SESSION OF LEGISLATIVE ASSEMBLY/COUNCIL FROM 09.12.2018 TO 22.12.2018:

The Board was briefed as under:

As per the request of the Revenue Department, the Company had engaged 02 taxis for the usage of Officers/Officials of the Revenue Department and Office of the Minister for Revenue, GoK from 09.12.2018 to 22.12.2018 to attend the Special session of Legislative Assembly/Council held at Belagavi at a total Cost of Rs. 1.24 lakhs towards taxi hiring charges.


After due deliberations, the Board noted the expenditures incurred and ratified the actions undertaken by the Company.

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 11.30 am.

Date on which draft Minutes forwarded to the Directors for their comments.	08.02.2019
Last date for receiving comments from the Directors	15.02.2019
Date of recording of the Final Minutes in Minutes Book	22.02.2019

Place: Bengaluru
Date: 23-02-2019


Manoj Jain, IAS
Managing Director


Dr. Rajkumar Khatri, IAS
Chairman