

**AGENDA ITEM AND RESOLUTION PASSED REGARDING APPOINTMENT OF
CHIEF EXECUTIVE OFFICER:**

Date: 29th July, 2017

AGENDA EXTRACT

**APPOINTMENT OF MR. RAJENDER JAGTAP AS EXECUTIVE DIRECTOR AND
CEO**

Mr. Rajendra Jagtap, Deputy Director, Directorate of General Defense Estates and working as Additional Municipal Commissioner with Pune Municipal Corporation on deputation of the Central Government, has been directed vide Government of Maharashtra's letter dated June 29, 2017 (referring letter No. MOD ID No. 15(1)/2011-D (Q&C) dated 7.6.2017 by the Ministry of Defense, Government of Maharashtra), to be appointed on deputation to the post of Chief Executive Officer (CEO), Special Purpose Vehicle, Pune Smart City Development Corporation, Pune. The letter received from GoM is placed as (**Annex C**).

In line with the provisions of the Articles of Association of the Company, Smart City Guidelines and related government order(s) in this regard, the position of CEO of the Company is required to be an Executive Director on the Company's Board. The Board may please approve the appointment of Mr. Jagtap as Executive Director on the Board and his appointment as CEO of the Company. The terms and conditions of appointment shall be similar to that of his deputation term with Pune Municipal Corporation with emoluments and other benefits duly revised as of date. Details of the same are placed herewith as (**Annex D**).

RESOLUTION EXTRACT

ITEM NO. 3/13:

**APPOINTMENT OF MR. RAJENDRA JAGTAP AS EXECUTIVE DIRECTOR AND
CEO**

The Board was informed that Mr. Rajendra Jagtap, Deputy Director, Directorate of General Defense Estates and working as Additional Municipal Commissioner with Pune Municipal Corporation on deputation of the Central Government, had been directed vide Government of Maharashtra's letter dated June 29, 2017 (referring letter No. MOD ID No. 15(1)/2011-D (Q&C) dated 7.6.2017 by the Ministry of Defense, Government of Maharashtra), to be appointed on deputation to the post of Chief Executive Officer (CEO), Special Purpose Vehicle, Pune Smart City Development Corporation, Pune. The letter received from GoM was tabled at the meeting and noted.

It was further informed that in accordance with the provisions of the Articles of Association of the Company, Smart City Guidelines and related government order(s) in this regard, the CEO of the Company is also required to be an Executive Director on the Company's Board. The Board was also informed that the said appointment was taken up and approved by the Nomination & Remuneration Committee of the Company at its meeting held on even date and the Members were now requested to note and

approve the appointment of Mr. Jagtap as Executive Director on the Board and his appointment as CEO of the Company. The brief terms of appointment were also tabled at the meeting and it was informed that terms and conditions of appointment would be similar to that of his deputation term with Pune Municipal Corporation with emoluments and other benefits duly revised as of date.

It was informed that the above appointment had been taken up by the Nomination & Remuneration Committee of the Company and detailed hereunder, which is within the limits of 5% of Net Profits of the Company as prescribed under Section 197 read with Schedule V of the Companies Act, 2013. The said remuneration was based on the recommendation of the Committee.

The matter was approved and it was:

- 1) "RESOLVED that Mr. RajendraJagtap (DIN 07870524) be and is hereby appointed as an additional director of the Company in accordance with Company's Articles of Association pursuant to provisions of Section 161 of the Companies Act, 2013.

RESOLVED FURTHER that the said appointment shall cease to be effective and coterminous of with the position held by the aforementioned Director with the State Government body he represents.

RESOLVED FURTHER that Mr. Kunal Kumar, CEO and Director and Ms. GeetuSachdeva, Company Secretary, be and are hereby severally authorized to file the E-form DIR-12 with the Registrar of Companies and to make necessary entries in the statutory registers to that effect and to do all such necessary acts, deeds and things as may be considered necessary and appropriate to give effect the above resolution."

- 2) "RESOLVED THAT pursuant to section 196, 203 and other applicable provisions of Companies Act, 2013 (including corresponding provisions if any of the Companies Act, 1956) and the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014, the Board hereby accords its approval for appointment of Mr. RajendraJagtap [as directed vide Government of Maharashtra's letter dated June 29, 2017 (referring letter No. MOD ID No. 15(1)/2011-D (Q&C) dated 7.6.2017 by the Ministry of Defense, Government of Maharashtra), to be appointed on deputation of one year) as Executive Director and Chief Executive Officer (ED & CEO) of the Company on the terms and at such remuneration as set out below:

1. Tenure

The Appointment of Mr. Jagtap as the ED & CEO shall be valid for a period of 1 year (as per deputation order mentioned herein above) .

2. Remuneration

- a. Salary: (as per approved government structure under 7th pay commission Pay grade – 8700)

Basic pay: Rs. 122100

DA (4%): Rs. 4884

HRA (24%):Rs. 29305

- b. Perquisites & Allowances: In addition to the salary Mr. Jagtap shall be entitled to following perquisites and allowances:

- i. Medical reimbursements, Personal Accident & Medical Insurance, use of chauffeur driven car, and such other perquisites and allowances in accordance with rules of the Company or / and as applicable to Central Government / Pune Municipal Corporation Official

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

Overall remuneration:

- c. The aggregate of salary, perquisites and allowances of Mr. RajendraJagtap, ED & CEO of the Company in any one financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including applicable rules, if any) as amended from time to time.
- d. In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Rajendra Jagtap, ED & CEO, the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013; and
- e. The Board (including any Board Committee exercising powers conferred by this resolution) be and is hereby authorized, in its absolute discretion and from time to time, to fix within the range of remuneration detailed in explanatory statement, the salary and other allowances/entitlements including performance bonus/incentive, if any of Mr. RajendraJagtap, ED & CEO.”

RESOLVED FURTHER that Mr. Kunal Kumar, CEO and Director and Ms. GeetuSachdeva, Company Secretary, be and are hereby severally authorized to

file the necessary E-forms with the Registrar of Companies and to make necessary entries in the statutory registers to that effect and to do all such necessary acts, deeds and things as may be considered necessary and appropriate to give effect the above resolution.”

THE AGENDA ITEM AND RESOLUTION PASSED REGARDING APPOINTMENT OF CONTRACTUAL EMPLOYEES:

Date: 29th July, 2017

AGENDA EXTRACTS:

ITEM NO.8/13:

APPROVAL FOR SUPPORT STAFF AND AUTHORIZATION TO THE CEO TO DO THE NEEDFUL IN THIS REGARD

As per the Govt. Resolution no smartci-pune-2016/PR94/UD-23 dated 14/03/16, “Pune Smart City Development Corporation Ltd (PSCDCL)” has been formed on 23rd March 2016 as Special Purpose Vehicle (SPV) under Smart City Mission for implementation of Smart City Projects in Pune.

PSCDCL, currently, has three executives namely Company Secretary also looking after compliances, legal and HR functions, Chief Knowledge Officer also working as Head of Operations and Chief Finance Officer managing finance, accounts, and taxation compliances of the Company. The above executives have joined PSCDCL towards close of financial year 2016-17 and have been reporting to CEO, steering the Pune Smart City Plan (PSCP), comprising of 53 later cascaded into 33 initiatives at a capital cost of Rs. 2932 Crore.

A new paradigm in structuring of SPV had been considered for PSCDCL and instead of creating a thick organization, the CEO and the HODs are supported by General Consultants (GC) through a team of -14- experts for 30 months (294 man months) in each of the Smart City Mission Core Identified Area to support PSCDCL through a variety of activities starting from fund raising and technical support to Monitoring & Evaluation of projects/initiatives. The team of experts of the GC is to assist each HoD in procurement of Project Consultants or the Implementation Agency for effective implementation of the Pune Smart City Plan’s envisaged -33- schemes.

During last 4-5 months, since HoDs joined, their contribution has been constrained by:

1. PSCDCL not having an office of its own resulting in fragmented working from odd places by them and GC meeting and briefing them only at the time of review by CEO;
2. GC’s resources not fully placed at PMC offices but instead their quoted and listed experts occasionally travelling to Pune in firefighting mode for review meetings (providing only -10- man months of their designated experts against over -90- months required during this period).

3. Serious work for mandated formulation, appraisal, design and implementation of project work in a coordinated manner is still to be taken up for implementation of Pune Smart City Plan during the Mission period of 2016-2021 and control exercised in terms of technical support for award and progress of work on the identified initiatives.

Currently, PSCDCL is in process of implementation / finalization of award / tendering & planning of critical projects including Smart Elements, Automatic Traffic Management System contract with the help of GC, team of experts from PwC and also Pune Municipal Corporation. In view of the above and further decision to provide for placement of all orders for -33- initiatives by December 31, 2017, it is proposed to speed up the efforts of the Company. With a full time CEO also joining PSCDCL to steer the initiatives full time going forward, it is pertinent to establish fully operational offices of Pune Smart City Development Corporation Limited (PSCDCL) for effective implementation of Pune Smart City Plan, with registered office of the Company staying at the PMC building.

Additionally, given the current volume of work, to make PSCDCL offices fully functional additional office staff and amenities are required at the earliest, both for the office of CEO as well as for the current team of HoDs:

A) Human Resources

Office of CEO, PSCDCL:

Administrative Officer - 1 no.

Stenographer – 1 No.

Senior Clerk - 2 No.

Junior clerk - 4 No.

Data Entry Operators - 2 No.

B) CKO:

IT & Program Manager - 2 No.

Deputy Engineer - Civil 1 No.

IT 1 No.

Jr. Engineer - Civil 2 No.

IT 2 No.

C) CFO:

It is essential for proprietary reasons that finance should have -2- officers, one for budgeting, concurrence, and passing of bills and the other for payment to have check and balance for utilization of resources of company as under:

1. Accounts (Treasury-Cash & Bank and Audit) Officer and

2. Finance (Budget, Concurrence, & Reporting) Officer

Finance also requires a record keeper for keeping files for budget provision, sanction, bills and payment of bills for post audit.

D) CS:

Legal & Secretarial Manager (Assistant) – 1 No.
Documentation in-charge and filing assistant – 1 No.

General staff:

- Deputy Collector / Dy. Municipal Commissioner Rank Officer (to act as Nodal Officer with PMC, PMPML, Police Deptt., GoM and Gol)
- Translator (Marathi to English/English to Marathi) - 1 No.
- Communication and Social Media (for citizen engagement and other purposes):

PRO - 1 No.

Social Media Cell - 3-4 No.

- Housekeeping staff: 2 No.

Above resources are proposed to be engaged on deputation from Central /State or Local Government or on contract basis from any HR agency on government salary structure & rates and corresponding educational qualifications and experience.

Any further ramp up of human resources shall be brought to the Board from time to time as and when required.

The Board may kindly approve.

RESOLUTION EXTRACTS:

ITEM NO.8/13:

APPROVAL FOR SUPPORT STAFF AND AUTHORIZATION TO THE CEO TO DO THE NEEDFUL IN THIS REGARD

The Board was informed about requirement of setting up offices of the Company in light of implementation of critical projects and the management's decision to provide for placement of all orders for -33- smart city initiatives by December 31, 2017.

It was also explained that given the current volume of work, to make PSCDCL offices fully functional, additional office staff and amenities were required at the earliest, both for the office of CEO as well as for the current team of HoDs.

It was also explained that the above staff resources are proposed to be engaged on deputation from Central /State or Local Government and / or on contract basis from any HR agency on government salary structure & rates and corresponding educational qualifications and experience. Any further ramp up of human resources shall be brought to the Board from time to time as and when required.

The matter was discussed and it was advised to limit the office and staff expenditure within the administrative expenditure limit set in the Smart City Guidelines. The Board then approved setting up of the office and engagement of support staff and it was:

“RESOLVED THAT the offices of Pune Smart City Development Corporation Limited be set up at ICC Trade Towers, Senapati Bapat Road, Pune to run its operations, with the registered office of the Company continued to be operated at the PMC Building, Shivaji Nagar, Pune.

RESOLVED FURTHER that it is approved to set up and arrange the below facilities and engage support and general staff for the CEO, Head of Departments and the Company as below:

Human Resources

Office of CEO, PSCDCL:

Administrative Officer - 1 no.
Stenographer – 1 No.
Senior Clerk - 2 No.
Junior clerk - 4 No.
Data Entry Operators - 2 No.

CKO:

IT & Program Manager - 2 No.
Deputy Engineer - Civil 1 No.
IT 1 No.
Jr. Engineer - Civil 2 No.
IT 2 No.

CFO:

Accounts (Treasury-Cash & Bank and Audit) Officer
Finance (Budget, Concurrence, & Reporting) Officer
Record Keeper for keeping files for budget provision, sanction, bills and payment of bills for post audit.

CS:

Legal & Secretarial Manager (Assistant) – 1 No.
Documentation in-charge and filing assistant – 1 No.

General Staff:

- Deputy Collector / Dy. Municipal Commissioner Rank Officer (to act as Nodal Officer with PMC, PMPML, Police Deptt., GoM and GoI)
- Translator (Marathi to English/English to Marathi) - 1 No.
- Communication and Social Media (for citizen engagement and other purposes):
- PRO - 1 No.
Social Media Cell - 3-4 No.
- Housekeeping staff: 2 No.

AGENDA ITEM AND RESOLUTION PASSED REGARDING APPOINTMENT OF HEAD OF DEPARTMENTS: (COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER)

Date of Meeting: 10th March, 2017

AGENDA EXTRACTS:

APPOINTMENT OF KEY MANAGERIAL PERSONNEL - MR. DEVENDRA KUMAR AGARWAL AS CHIEF FINANCE OFFICER AND MS. GEETU SACHDEVA AS COMPANY SECRETARY AND LEGAL, JOINED ON 13.02.2017 AND CONFIRM APPOINTMENT TERMS

In accordance with the board approval granted in its meeting held on December 29, 2016, it is submitted that Mr. Devendra Kumar Agarwal, has joined as Chief Financial Officer and Ms. Geetu Sachdeva as Company Secretary & Head Legal on 13.02.2017.

It is requested that Board may approve the appointments to facilitate the compliance with Companies Act guidelines.

RESOLUTION EXTRACTS:

APPOINTMENT OF KEY MANAGERIAL PERSONNEL (KMP)

The Board was informed that in accordance with approval granted at its meeting held on 29.12.2016 offer letters were issued to appoint the key managerial personnel of the Company. Accordingly, Devendra Agarwal as Chief Finance Officer (CFO) and Geetu Sachdeva, as Company Secretary (CS) & Head (Legal). They have accepted the offers and have joined their duties on 13.2.2017.

The CFO and CS introduced themselves to the Board and Board approved their appointment in compliance with Companies Act, 2013 guidelines. Board instructions to ensure compliance with legal and regulatory requirements were noted and shall be complied with going forward.

Board resolved:

a) Appointment of Chief Finance Officer:

“Pursuant to section 203 and other applicable provisions of the Companies Act, 2013, read with any amendments thereto including rules framed there under for the purpose of appointment of Key Management Personnel, Board be and hereby approves the appointment of Devendra Agarwal as Chief Finance Officer (CFO) of the Company on the terms and conditions set out in letter of offer dated 07.01.2017 (a copy tabled at

meeting) w.e.f. 13.02.2017 to perform duties as required under Companies Act, 2013 and any other duties assigned by the Board from time to time.

RESOLVED FURTHER THAT Mr. Kunal Kumar, Director & CEO be and is hereby authorized to do all such actions as may be required to give effect to the aforesaid resolution but not limited to signing of e-forms, intimate the Registrar of Companies and / or any other statutory authorities in this regard.”

b) Appointment of Company Secretary & Head (Legal):

“Pursuant to section 203 and other applicable provisions of the Companies Act, 2013, read with any amendments thereto including rules framed there under for the purpose of appointment of Key Management Personnel, Board be and hereby approves the appointment of Geetu Sachdeva as Company Secretary & Head (Legal) of the Company on the terms and conditions set out in letter of offer dated 07.01.2017 (a copy tabled at meeting) w.e.f. 13.02.2017 to perform duties as required under Companies Act, 2013 and any other duties assigned by the Board from time to time.

RESOLVED FURTHER THAT Geetu Sachdeva is appointed as Compliance Officer of the Company for all matters pertaining to secretarial and legal and correspondence with the government as well as statutory authorities.

RESOLVED FURTHER THAT Mr. Kunal Kumar, Director & CEO be and is hereby authorized to do all such actions as may be required to give effect to the aforesaid resolution but not limited to signing of e-forms, intimate the Registrar of Companies and / or any other statutory authorities in this regard.”

**AGENDA ITEM AND RESOLUTION PASSED REGARDING APPOINTMENT OF
HEAD OF DEPARTMENTS: (CHIEF KNOWLEDGE OFFICER)**

Date of Meeting: 15th April, 2017

AGENDA EXTRACTS:

TO APPROVE APPOINTMENT OF THE CHIEF KNOWLEDGE OFFICER (CKO)

In accordance with the approval granted by the Board in its meeting held on 29.12.2016 approving short listed candidates to occupy various official positions in the Company, the Chief Knowledge Officer - Mr. Manojit Bose was selected as the final candidate. Mr. Bose has already joined duties at PSCDCL.

The Board may kindly approve his appointment and authorize the CEO to take necessary action in the matter.

RESOLUTION EXTRACTS:

TO APPROVE APPOINTMENT OF THE CHIEF KNOWLEDGE OFFICER (CKO)

The Board was informed that in accordance with the approval granted by the Board Members in their meeting held on 29.12.2016 approving short listed candidates to occupy various official positions in the Company, the Chief Knowledge Officer - Mr. Manojit Bose was selected as the final candidate as the Chief Knowledge Officer. It was further informed that Mr. Bose had already joined duties at PSCDCL and the Board may kindly approve his appointment and authorize the CEO to take necessary action in the matter.

The CKO, being present at the meeting, introduced himself to the Board Members and Board approved his appointment.

The following resolution was passed:

“RESOLVED THAT pursuant to the decision taken to appoint key executives in the Company to look after various operations, the Board be and hereby approves the appointment of Mr. Manojit Bose as Chief Knowledge Officer (CKO) of the Company on the terms and conditions set out in letter of offer dated 07.01.2017 (a copy tabled at meeting) w.e.f. 21.03.2017 to perform duties as required under the appointment letter and any other duties assigned by the Board from time to time.

RESOLVED FURTHER THAT Mr. Kunal Kumar, Director & CEO be and is hereby authorized to do all such actions as may be required to give effect to the aforesaid resolution.”