

Grams : "HARICHETAN"  
ತಂತಿ : "ಹರಿಚೇತನ"

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ಡಾ|| ಬಿ.ಆರ್. ಅಂಬೇಡ್ಕರ್ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ನಿಯಮಿತ  
Dr. B.R. AMBEDKAR DEVELOPMENT CORPORATION LTD.  
(A Govt. of Karnataka Undertaking)

9TH & 10TH FLOOR  
VISWESWARAIAH MINI TOWER  
DR. B.R. AMBEDKAR VEEDHI  
BANGALORE - 560 001

No. Dr. B.R. A.D.C.L/BDM/175/2009-10

Date: 23-09-2009

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ವಿಶ್ವೇಶ್ವರಾಯ ಚಕ್ರ ಗೋಪುರ  
ಡಾ|| ಬಿ.ಆರ್. ಅಂಬೇಡ್ಕರ್ ವೀಧಿ  
ಬೆಂಗಳೂರು - ೫೬೦ ೦೦೧.

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All Directors,

Dear Sir,

Sub: Proceeding of the 175<sup>th</sup> Board Meeting -reg.,

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I am enclosing herewith the proceedings of the 175<sup>th</sup> Board Meeting held on 22-08-2009 at Registered office for your kind information.

  
Company Secretary

To,

1. Sri.Venkataiah, I.A.S Secretary to Government, Social Welfare Department, Bangalore.
2. A.Muniyellappa, Joint Secretary, Finance Department, V.Soudha, Bangalore.
3. Sri.B.H.Anilkumar, I.A.S Commissioner, Social Welfare Department Bangalore.
4. Managing Director, Dr.B.R.Ambedkar Development Corporation, Bangalore.
5. Dr.Vishal.R.I.A.S Deputy Secretary to Govt-3 Finance and Corporation, New Delhi.
6. The Chairman and Managing Director, national Scheduled Finance and Development Corporation New Delhi.
7. The Deputy Secretary, Ministry of Social Justice and Empowerment, Government of India, New Delhi.

**Minutes of the 175<sup>th</sup> Meeting of the Board of Directors of the Company held on 22<sup>nd</sup> August 2009 at 11.30 a.m. at the Registered Office of the Corporation.**

**PRESENT:**

Name and designation	
Sriyuths:	
E. Venkataiah, I.A.S., Secretary to Government, Social Welfare Dept.	Director
B.H. Ainilkumar, IAS Commissioner, Social Welfare Department, Government of Karnataka	Director
Jithendra Nayak	Managing Director
A. Muniyellappa, Joint Secretary, Finance Department, Government of Karnataka	Director

Shri. Jithendra Nayak, Managing Director of the Corporation extended warm welcome to the Secretary to Government, Social Welfare Department, the Commissioner, Social Welfare Department and the Joint Secretary, Finance Department to the meeting.

**Election of Chairman:**

Shri. E. Venkataiah, IAS, Secretary to Government, Social Welfare Department was elected to Chair the meeting. The Chairman ascertained that requisite quorum was present and called the meeting to order.

**Item No.1 – Noting of Minutes of the 174<sup>th</sup> Meeting held on 20<sup>th</sup> October 2008:**

The Board noted the minutes of the 174<sup>th</sup> meeting held on 20<sup>th</sup> October 2008 and confirmed the same as no comments have been received from any of the Directors.

DR. B.R. AMBEDKAR DEVELOPMENT CORPORATION LTD.  
ಅಂಬೇಡ್ಕರ್ ಅಭಿವೃದ್ಧಿ ನಿಗಮ ಲಿಮಿಟೆಡ್



DR. B.R. AMBEDKAR DEVELOPMENT CORPORATION LTD.  
100, P. O. BOX 100, BANGALORE 560 001  
KARNATAKA, INDIA

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**Minutes of the 175<sup>th</sup> Meeting of the Board of Directors of the Company held on 22<sup>nd</sup> August 2009 at 11.30 a.m. at the Registered Office of the Corporation.**

**PRESENT:**

Name and designation	
Sriyuths:	
E. Venkataiah, I.A.S., Secretary to Government, Social Welfare Dept.	Director
B.H. Ainilkumar, IAS Commissioner, Social Welfare Department, Government of Karnataka	Director
Jithendra Nayak	Managing Director
A. Muniyellappa, Joint Secretary, Finance Department, Government of Karnataka	Director

Shri. Jithendra Nayak, Managing Director of the Corporation extended warm welcome to the Secretary to Government, Social Welfare Department, the Commissioner, Social Welfare Department and the Joint Secretary, Finance Department to the meeting.

**Election of Chairman:**

Shri. E. Venkataiah, IAS, Secretary to Government, Social Welfare Department was elected to Chair the meeting. The Chairman ascertained that requisite quorum was present and called the meeting to order.

**Item No.1 – Noting of Minutes of the 174<sup>th</sup> Meeting held on 20<sup>th</sup> October 2008:**

The Board noted the minutes of the 174<sup>th</sup> meeting held on 20<sup>th</sup> October 2008 and confirmed the same as no comments have been received from any of the Directors.

**Item No.2 – Review of action taken report:**

The Managing Director explained the action taken on the decisions of the previous Board meeting. During the course of review the following observations / directions were made:

- a. In respect of the energisation of backlog bore-wells, the Board advised to prioritize the pending cases and follow up with the respective ESCOMs for electrification/regularization of power connections. The Board also advised to ascertain the yield potential of the bore-wells before energisation.
- b. It is reported that all the sub castes of SC's are not covered while selecting the beneficiaries by the committees. In that case the Board advised the Managing Director to send a report to the Government in specific cases for further necessary action.
- c. The Board suggested making out a proposal for waiver of old outstanding loans extended to SC farmers under Ganga Kalyana, Land Purchase and Dairy Schemes.
- d. The Board suggested introducing group medical insurance in place of the present system of medical reimbursement to the staff.
- e. The Board observed that the standard loan agreement being in use for Land Purchase Scheme needed to be redrafted in conformity with the conditions stipulated by the scheme guidelines for sale of land under the scheme by the beneficiaries, etc.,

**Item No.3 – Approval of Accounts for the year 2008-09**

The Balance Sheet and Profit and Loss account for the year ended 31.03.2009 were placed before the meeting. The points raised by the Directors on the items Income and Expenditure were clarified. After detailed discussion, the Board accorded approval to the draft Accounts of the Corporation for the year 2008-09 and the following resolutions were passed:

1. "RESOLVED THAT the Draft Balance Sheet as at 31<sup>st</sup> March 2009 and Profit & Loss account for the year ended 31.03.2009 be and is hereby approved and that the Managing Director, the Chairman /or any one of the Directors of the Corporation along with General Manager Finance be and are authorized to sign the Balance Sheet and Profit & Loss Account for the year ending 31.3.2009 on behalf of the Board and that the signed Balance Sheet and Profit & Loss Account be presented to the Auditors for the report thereon.
2. "RESOLVED THAT the next Annual General Meeting of the Corporation be held on 26<sup>th</sup> September 2009 and that the Managing Director be and is hereby authorized to issue the notice convening the Annual General Meeting of the company at the Registered Office on 26<sup>th</sup> September 2009 at 3.00 p.m.

3. "RESOLVED THAT the draft report of the Directors for the year 2008-09 be and is hereby approved and that the same be signed by the Chairman or by any two Directors of the Corporation as per sub-section (4) of Section 217 of the Companies Act, 1956.

#### Item No.4 – Allotment of Shares

The Board noted that the Corporation has received funds from Government of Karnataka and Government of India towards share capital various amounts aggregating to Rs. 33,01,32,000/- and the same are accounted under Share Deposit account pending allotment of shares. The Board approved the proposal to allot shares and passed the following resolution:

RESOLVED to allot and issue 3301200 shares of Rs.10/- as under to Government of Karnataka and Government of India and that the Managing Director is authorised to file necessary return of allotment in terms of Section 73 of the Companies Act:

Sl. No.		No of shares of rupees ten each
1.	The Governor of Karnataka	22150300
2.	The President of India	10862900
	Total	33013200

FURTHER RESOLVED to issue necessary Share Certificates under the Common Seal of the Corporation in terms of Article 23 of the Articles of Association.

#### Item No.: 5 - Declaration as Non-Banking Financial Company not accepting Deposits required as per guidelines made under the Reserve Bank of India Act, 1934.

The Board considered the subject and passed the following resolution that the Corporation has not been accepting public deposit and would not be doing so in future also:

"RESOLVED to confirm that Dr. B.R. Ambedkar Development Corporation Limited has not been accepting any deposits from the public and that the Corporation shall not invite or accept any such deposits from the public."

#### Item No.6 - Payment of remuneration to the Statutory Auditors for the financial year 2008-09:

The Board noted the members in the 33<sup>rd</sup> Annual General Meeting of the Corporation held on 27<sup>th</sup> September 2008 have authorised the Board to determine the remuneration of the Statutory Auditors as per the provisions of Section 224(8)(a,a) of the Companies Act, 1956. Accordingly the Board considered the proposal and approved to remunerate Rs. 55,000/- plus service tax as applicable, to M/s. Vasan & Sampath, Chartered Accountants, Bangalore, the Statutory Auditors of the Corporation for the year 2008-09 and authorised the Managing Director to release the same.

