



**Jammu & Kashmir**  
**Infrastructure Development Finance Corporation Ltd.**  
(A Government of Jammu and Kashmir Undertaking)

Minutes of the 5th Board of Directors Meeting of Jammu and Kashmir Infrastructure Development Finance Corporation Ltd held in the Office of Financial Commissioner to Government, Finance Department /CMD, JKIDFC Ltd., Civil Secretariat Srinagar at 10.10 AM on 28-08-2019.

The 5th Board of Directors Meeting of JKIDFC was held under the Chairmanship of Shri Arun Kumar Mehta, IAS, Chairman and Managing Director of JKIDFC Ltd.

The following Directors of the Company were present in the said meeting:-

1. Shri Hirdesh Kumar, IAS Director
2. Shri Khursheed Ahmad Shah, IAS Director
3. Shri Ajeet Kumar Sahu, IAS Director
4. Smt. Sheetal Nanda, IAS Director
5. Sh. Mohammad Yaqoob Ittoo, KAS Director (Special Invitee)

Besides, the following officers of JKIDFC Ltd. also attended the said Meeting:-

1. Chief Engineer (R&B), (Special Invitee)
2. Shri Showkat Hussain Mir, (Director Finance)
3. Shri Shafaat Yehya, (General Manager)
4. Smt. Nimisha Abrol, (Project Manager (IT))

Before the agenda of the meeting was taken up, all members present there welcomed the Executive Director Dr. Shamim Ahmad Wani, KAS, and Sh. Mohammad Yaqoob Ittoo as new Member (Special Invitee) of the Board. The members expressed hope that with the vast experience of Dr. Shamim Ahmad Wani & Sh. Mohammad Yaqoob Ittoo, the Corporation may benefit under their able guidance. The Board approved the following resolutions:

**ITEM 1:**

**Delegation of Financial Powers to Executive Director.**

RESOLVED THAT Consent of Board of Directors of the Corporation be and is hereby accorded for delegation of powers to the Executive Director to approve the expenditure not more than Rs 1.00 lacs as per norms.

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**ITEM 2:**

Difficulties faced by JKPCC for implementing Languishing Projects.

Difficulties faced due to non availability of mobilization advance for executing 31 works by JKPCC under languishing scheme amounting to Rs 255.67 crore was discussed in the Board meeting. The Board resolved as under-

JKPCC shall submit project for inventory management amounting to Rs 30 Cr. The project shall be given separate LUP Code and against that LUP Code, the JKPCC shall raise bill to JKIDFC for inventory management through online SIMS Portal. Providing of funds for inventory management will reduce cost of implementation through timely completion of projects and for reducing cost overrun. The payments shall be subject to the audit. The inventory for languishing projects shall be separately maintained and monthly statements shall be rendered.

**ITEM 3:**

Sanction of telephone facility upto the level of Project Manager as per government norms.

RESOLVED THAT Consent of Board of Directors of the Corporation be and is hereby accorded sanction of providing Telephone facility upto the level of Project Manager as per government norms.

**ITEM 4:**

Approval of Service recruitment rules.

The Service Recruitment Rules framed by the constituted committee were deliberated upon by the Board members. It was resolved that proposal of creation of Deputation post may be considered and rest of the staff shall be engaged on outsourcing model.

**ITEM 5:**

Creation of Concurrent Audit Teams at District level.

Resolved that Consent of Board of Directors of the Corporation be and is hereby accorded for the creation of concurrent Audit teams in each district headed by ADDC under the overall control and supervision of District Development Commissioner comprising members from various


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Engineering wings, Audit & Inspection Department and Economics & Statistical Organization and a CA to be hired by JKIDFC at each district level. The teams shall submit monthly physical and financial reports through DDC to CMD, JKIDFC. Besides following the guidelines framed by Public Works Department for 3<sup>rd</sup> party audit.

**Non-Agenda Items:**

1. The difficulties faced by the PHE Department regarding processing of bills on SIMS portal was expressed by C/S PHE. It was decided that all the issues shall be resolved under guidance of Mr. Ajeet Kumar Sahu, (Director), JKIDFC within the week.
2. Regarding issue raised by other Directors relating to lack of Communication and other difficulties, CMD directed that JKIDFC should resolve all the issues and extend necessary support to Board Members on regular basis.
3. Board of Directors decided that M/S Gupta and Gupta Associates (GGA) & Co. may be requested to continue as an internal auditor till the time new auditor is appointed by re-tendering process at the rate discovered during bidding process.
4. Board of Directors also resolved that all the Goods & Services shall be procured & availed as per GFR guidelines of Govt. of India, Department of Expenditure, Ministry of Finance.
5. The Board of Directors also resolved that CVC guidelines and RTI Act shall apply to JKIDFC.

  
(Shafaat Yehya) 9/9/19  
Member Secretary

Dated: /09/2019  
Place: Srinagar.