



Minutes of the 11th Board of Directors' Meeting of Jammu and Kashmir Infrastructure Development Finance Corporation P Limited held on Wednesday, October 28th 2020 at Civil Secretariat, Srinagar at 02.30 pm

PRESENT

1. Shri. Arun Kumar Mehta, IAS - CHAIRMAN
2. Shri. Hirdesh Kumar, IAS - DIRECTOR
3. Smt. Sheetal Nanda, IAS - DIRECTOR

Besides, the following officer, also attended the said meeting

1. Shri. Shamim Ahmad Wani, (Executive Director, JKIDFC)
2. Shri. Shafaat Yehya, (General Manger, JKIDFC)
3. Shri. Ghulam Jeelani Reshi, (Company Secretary, JKIDFC)

AGENDA ITEM-01

CONFIRMATION OF LAST MINUTES

"RESOLVED THAT the Minutes of 10th Board of Director's Meeting were tabled, read and confirmed.

AGENDA ITEM-02

OPENING OF A SINGLE EXPRESSION OF INTEREST/BID FOR RAISING LOAN FROM THE FINANCIAL INSTITUTIONS/ BANKS BY THE CORPORATION

The Chairman was informed that Pursuant to the Board decision of 10th Board of Directors meeting, the Corporation floated a second EOI for raising loans from the Financial Institutions and other Nationalized/Scheduled Banks on 09.09.2020. In response to the EOI, a single bid was received from J&K Bank Limited on 30th of September, 2020, it was decided to extend the date of the bid till 22nd day of October 2020 vide letter no: FD-VII-Gen (203)

JKIDFC/2018/181 dated 1st day of October 2020. However, no further bids were received by the Corporation till the last date of submission of EOI which was 22nd day of October 2020. Since the single bid cannot be opened without the consent of the Board and as matter of prudence, the matter may be put to the discussion before the Board.

Deliberating upon the Agenda Item and as put forward by the management, it was decided by the Board that the Corporation shall proceed on with the opening of single Bid for raising loans for smooth functioning of the Corporation.

After detailed discussions, the Board passed the following Resolution:

"RESOLVED THAT, consent of the Board be and is hereby accorded for Opening of a single Bid for raising loans from the Financial Institution received from the Jammu and Kashmir Bank Limited pursuant to the EOI issued by the Corporation."

ANY OTHER ITEM

There being no other item, the meeting ended with the vote of thanks to the chair.


Smt. Sheetal Nanda (IAS)
Director


Shri. Hirdesh Kumar (IAS)
Director


Shri. Arun Kumar Mehta (IAS)
Chairman & Managing Director

No: FD/VII-GEN(203)JKIDFC/2018/183
Place: - Srinagar
Date: - 28.10.2020

SRINAGAR