

NOTICE

Notice is hereby given that the 16th (Sixteenth) Annual General Meeting of the Members of National Industrial Corridor Development Corporation Limited will be held on Friday, the 27th day of September, 2024 at 03:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business: -

ORDINARY BUSINESS: -

1. To receive, consider & adopt the Audited Financial Statements (Standalone & Consolidated) as at 31st March, 2024 and the reports of the Board of Directors and the Auditors thereon and the comments of the Comptroller and Auditor General of India for the period ended on that date.
2. To appoint a Director in place of Shri Rajeev Singh Thakur (DIN:02631653), who retires by rotation and being eligible, offers himself for re-appointment and to consider, and if thought fit, to pass, with or without modification(s), following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Rajeev Singh Thakur, (DIN:02631653), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

3. To appoint a Director in place of Shri Toshihiko Kurihara, (DIN: 08513431), who retires by rotation and being eligible, offers himself for re-appointment and to consider, and if thought fit, to pass, with or without modification(s), following resolution as an Ordinary Resolution: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Toshihiko Kurihara, (DIN: 08513431), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

राष्ट्रीय औद्योगिक कॉरिडोर विकास निगम लिमिटेड

4. To fix the remuneration of Statutory Auditor(s) of the Company appointed by the office of the Comptroller & Auditor General of India (C&AG) for the FY 2024-25 and to consider, and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the appointment of Statutory Auditors as may appointed by the office of the Comptroller & Auditor General of India (C&AG) for the financial year 2024-25 be and is hereby approved/taken note of.”

“RESOLVED FURTHER THAT CEO & Managing Director of the Company be and is hereby authorized to fix the terms and conditions including the determination of the audit fee payable to the Statutory Auditors as appointed by the office of the C&AG.”

SPECIAL BUSINESS: -

5. To regularize the appointment of Shri Hiroki Sekine (DIN: 10646627) as Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Hiroki Sekine (DIN: 10646627), who was appointed as an Additional Director with effect from 28th May, 2024 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. To regularize the appointment of Ms. Varsha Punhani (DIN: 10684738) as Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Ms. Varsha Punhani (DIN:10684738), who was appointed as an Additional Director with effect from 26th June, 2024 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. To regularize the appointment of Shri Amardeep Singh Bhatia as Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Amardeep Singh Bhatia, who was appointed as an Additional Director with effect from the date of allotment of Director Identification Number (DIN) on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**By order of the Board
For National Industrial Corridor
Development Corporation Limited**

Sd/-

**(Surya Prakash)
Company Secretary
Membership No. A32917
Add.: B-64, East Nathu Colony,
Delhi - 110093**

Date: 05th September, 2024

Place: New Delhi

NOTES

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2023 dated 25th September, 2023 has permitted the holding of General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members for passing the ordinary or special resolutions, as applicable under the Companies Act, 2013 read with rules made thereunder.
2. As per the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available. However, the Body Corporates are entitled to appoint authorized representatives to attend the meeting through VC/OAVM and participate thereat and cast their votes through show of hands.
3. The Members can join AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
4. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate members are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
6. In conformity with the provisions of Section 102(1) of the Companies Act, 2013, the Explanatory Statement setting out at item no. 2 to 7 to be transacted at the Annual General Meeting (AGM) is annexed hereto.
7. Details of Directors seeking appointment and re-appointment at the ensuing Meeting are provided along with this notice.
8. The Notice convening the 16th AGM and Annual Report 2023-24 has been uploaded on the website of the Company at www.nicdc.in.
9. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at ceo@nicdc.in
10. Members may attend the AGM, by following the invitation link sent to their registered email ID.
11. Since the Annual General Meeting is being organized through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013: -

ITEM NO.2

Shri Rajeev Singh Thakur, (DIN:02631653), Director of the Company, liable to retire by rotation, vacates his office by rotation at this Annual General Meeting. Shri Rajeev Singh Thakur being eligible offers himself for re-appointment and is proposed to be re-appointed as a Director of the Company, liable to retire by rotation.

Hence the resolution is proposed.

Except Shri Rajeev Singh Thakur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 2 of this notice.

ITEM NO.3

Shri Toshihiko Kurihara, (DIN: 08513431), Director of the Company, liable to retire by rotation, vacates his office by rotation at this Annual General Meeting. Shri Toshihiko Kurihara, being eligible offers himself for re-appointment and is proposed to be re-appointed as a Director of the Company, liable to retire by rotation.

Hence the resolution is proposed.

Except Shri Toshihiko Kurihara, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 3 of this notice.

ITEM NO. 4

The Comptroller and Auditor General of India (C&AG) will be nominating Statutory Auditor of the Company as per Section 139 of the Companies Act, 2013 for the financial year 2024-25. The letter from C&AG is still awaited.

Hence the resolution is proposed.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 4 of this notice.

ITEM NO. 5

Pursuant to Japan Bank for International Cooperation (JBIC) letter dated 10th May, 2024, Shri Hiroki Sekine, Managing Director Officer and a Global Head of Infrastructure and Environment Finance Group, JBIC was appointed as an Additional Director on the Board of NICDC in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company w.e.f. 28th May, 2024.

Pursuant to Section 161(1) of the Companies Act, 2013, the Additional Director holds office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member under Section 160 and other applicable provisions of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

Except Shri Hiroki Sekine being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No.5 of this notice.

The Board recommends the resolution set forth in item no.5 for approval of the members.

ITEM NO. 6

Pursuant to Housing & Urban Development Corporation Limited (HUDCO) letter dated 27th May, 2024, Ms. Varsha Punhani was appointed as an Additional Director on the Board of NICDC in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company w.e.f. 26th June, 2024.

Pursuant to Section 161(1) of the Companies Act, 2013, the Additional Director holds office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member under Section 160 and other applicable provisions of the Companies Act, 2013, proposing her candidature for the office of Director of the Company.

Except Ms. Varsha Punhani being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No.6 of this notice.

The Board recommends the resolution set forth in item no.6 for approval of the members.

ITEM NO. 7

Pursuant to order no. 36/01/2024-EO(SM-I) dated 16th August, 2024 issued by Department of Personnel and Training, Ministry of Personnel, Public Grievances & Pensions, Shri Amardeep Singh Bhatia was appointed as an Additional Director on the Board of NICDC with effect from the date of allotment of Director Identification Number (DIN) in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and Article 135 of Articles of Association of the Company.

Pursuant to Section 161(1) of the Companies Act, 2013, the Additional Director holds office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from a member under Section 160 and other applicable provisions of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

Except Shri Amardeep Singh Bhatia being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No.7 of this notice.

The Board recommends the resolution set forth in item no.7 for approval of the members.

**By order of the Board
For National Industrial Corridor
Development Corporation Limited**

Sd/-

**Surya Prakash
Company Secretary
Membership No. A32917
Add.: B-64, East Nathu Colony,
Delhi - 110093**

**Date: 05th September, 2024
Place: New Delhi**

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT THE
16TH ANNUAL GENERAL MEETING**

Pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings issued by Institute
of Company Secretaries of India

Name	Ms. Varsha Punhani (DIN: 10684738)	Shri Hiroki Sekine (DIN: 10646627)
Age	55 years	51 years
Qualification	B.Arch., M (Planning) - Urban Planning.	Bachelor of Arts in Economics from University of Tokyo, Master of Science in Finance from London Business School, University of London
Experience	<p>35 Years in various capacities at HUDCO Ltd.</p> <p>Presenting heading Human Settlement Management Institute (HSMI), the Research and Capacity Building wing of HUDCO as Executive Director (Training) - incharge.</p>	<p>Shri Hiroki Sekine holds Managing Executive Officer Global Head of Infrastructure and Environment Finance Group and the position of Director General, Social Infrastructure Finance Department, Infrastructure and Environment Finance Group at Japan Bank for International Cooperation (JBIC).</p> <p>In his current assignment, he leads JBIC's global footprint in supporting social infrastructure projects including road, railways, OFN, telecom, ICT etc. He also supervises JBIC's operations in India.</p> <p>Soon after completing his Bachelor's degree of Arts in Economics from University of Tokyo in March 1995, he joined erstwhile Export Import Bank of Japan (now JBIC).</p> <p>Over 29 years he gained rich experience across business sectors and organizational functions including Policy and Strategy of JBIC. He immensely contributed to supporting Japanese manufacturing companies in expanding their trade and investments across the world including India.</p>

Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013	Appointment as per Section 160 of the Companies Act, 2013
Remuneration last drawn (including sitting fees, if any)	-	-
Remuneration proposed to be paid	-	-
Date of first appointment on the Board	26 th June, 2024	28 th May, 2024
No. of shares held in NICDC	NIL	NIL
Relationship with other Directors/ KMP	No inter se related to any Director of the Company	No inter se related to any Director of the Company
Number of meeting of the Board attended during the financial year 2023-24.	Not applicable	Not applicable
Directorship held in other companies	NIL	NIL
Membership/ Chairmanship of Committees of other companies	NIL	NIL

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT THE
16TH ANNUAL GENERAL MEETING**

Pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings issued by Institute
of Company Secretaries of India

Name	Shri Amardeep Singh Bhatia
Age	57 years
Qualification	Bachelors in Electronics Engineering and post-graduation in Internal Development Policy from Duke University.
Experience	<p>Shri Amardeep Singh Bhatia is an Indian Administrative Service officer of 1993 Batch from Nagaland cadre. He is B.E. in electronics and a Post Graduate in International Development Policy. He has assumed the charge of Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry on 21st August, 2024. Prior to this, he was serving as Additional Secretary, Department of Commerce.</p> <p>He has held many important positions in the Union Government. He was Joint Secretary, Ministry of Corporate Affairs where he was part of large reforms initiatives relating to corporate governance, accounting, insolvency and bankruptcy, and administration and adjudication under the Companies Act. He has also held the position of Director, SFIO where he oversaw investigations into corporate fraud cases. In the Ministry of Health & Family Welfare he has overseen implementation of National AIDS Control Program, programs under the National Health Mission, among other works. He has also held important positions in the State Government, including that of Principal Secretary to Chief Minister, Development Commissioner and handled departments of Planning & Coordination, Health & Family Welfare, Environment & Forest, Agriculture, Municipal and Local Self Government, and Home Department amongst others.</p>
Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013
Remuneration last drawn	-
Remuneration proposed to be paid	-
Date of first appointment on the Board	-
No. of shares held in NICDC	NIL

Relationship with other Directors/ KMP	No inter se related to any Director of the Company
Number of meetings of Board attended during financial year 2023-24.	Not applicable
Directorship held in other companies	NIL
Membership/ Chairmanship of Committees of other companies	NIL