

JECRC UNIVERSITY, JAIPUR - 303905

Meeting of Board of Management

An urgent meeting of the Board of Management was held on 29th November, 2019 in the Board Room of JECRC University and the same was attended by the undernoted members of the Board of Management.

1. Shri O.P. Agrawal – Chairperson
2. Dr.D.P.Mishra – Member
3. Shri M.L.Sharma – Member
4. Shri Amit Agrawal – Member
5. Shri Arpit Agrawal – Member
6. Dr.S.N.Gupta – Member
7. Dr.Widhi Dubey – Member
8. Dr.Sapna Sharma – Member
9. Shri S.L.Agrawal – Member Secretary

Agenda Item No.1: To make arrangements with Tourism Finance Corporation of India Ltd (TFCI) for financial assistance for the University's project.

The Chairman informed the Board that arrangements have since been made with Tourism Finance Corporation of India Ltd. (TFCI) for financial assistance for the University's project envisaging a total credit requirement of INR 70 Crores and TFCI has agreed in principle to provide/grant to the University a term loan of Rs.70 crore (Rupees seventy crore only).

After some discussions, the following resolutions were passed:

1. That the University do accept the offer of the Tourism Finance Corporation of India Ltd. (TFCI) to grant to the University, Rupee Term Loan not exceeding Rs.70 crore (Rupees seventy crore only) on the terms and conditions contained in the Letter of Intent NoTF/PR/1994/2019/7127 dated 26th November 2019 received from TFCI (a copy whereof duly signed by the Chairman for the purposes of identification has been circulated to the Board and were placed on the table of the meeting).
2. That the Registrar of the University Shri S. L. Agrawal be and is hereby authorized to convey to TFCI acceptance on behalf of the University to the said offer for financial assistance on the terms and conditions contained in their Letter of Intent referred to above and agree to such changes and modifications in the said terms and conditions as may be suggested and acceptable to TFCI from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose.
3. That the University do borrow from TFCI the said Rupees Term Loan not exceeding Rs.70 crore (Rupees seventy crore only) on the terms and conditions set out in General Conditions No.GC-1-91 applicable to assistance provided by Financial Institutions(hereinafter referred to as "the General Conditions") and in the standard form of Loan Agreement for Rupee Term Loan in addition to the special terms and



conditions mentioned in the Letter of Intent No.TF/PR/1994/2019/7127 dated 26th November 2019 received from TFCI (copy whereof duly signed by the Chairman of the meeting for purposes of identification have been circulated to the Board and were placed on the table at the meeting) and also avail of interim disbursement(s) from time to time as may be allowed by TFCI.

4. That TFCI will be at liberty to appoint and remove at its sole discretion, nominee/s on the Board of Management of the University from the date of the passing of this resolution and that the appointment of the nominee(s) shall not be construed as any commitment on the part of TFCI to grant/disburse the sanctioned assistance.
5. That the aforesaid standard form of Loan Agreement be and is hereby approved and Shri S. L. Agrawal, Registrar of the University BE AND IS HEREBY authorized to accept on behalf of the University such modifications therein as may be acceptable to TFCI and finalize the same.
5. That the Common Seal of the University be affixed to the stamped engrossment(s) in duplicate of the Loan Agreement(s) (as per the Standard forms with such modifications as may be agreed to between TFCI and the University) in the presence of Shri S. L. Agrawal, Registrar, who shall sign the same in token thereof.
6. That the University shall execute the Loan Agreement(s) relating to the above facility within the period stipulated by TFCI, the condition being that till such agreement(s) is executed, there is no binding obligation or commitment on the part of the Lender to advance any money or incur any obligation thereunder.
8. That the standard forms of the following documents, namely:
 - (i) Deed(s) of Hypothecation;
 - (ii) Undertaking for over-run/for meeting shortfall, etc.
 - (iii) Undertaking regarding non-disposal of shareholdings;
 - (iv) Undertakings and Declarations;
 - (v) Escrow Account Agreement;
 - (vi) Indenture/s of Mortgage

duly initialed by the Chairman for the purposes of identification and placed before the meeting be and are hereby approved and that Shri S. L. Agrawal, Registrar of the University be and is hereby authorized to finalize on behalf of the University the said documents and also to approve and finalize such other deeds, documents and writings as may be required by TFCI in connection with the above facility.

9. That the Common Seal of the University be affixed to the stamped engrossment(s) of the Deed(s) of Hypothecation and to such other documents as may be required to be executed under the Common Seal of the University in favour of TFCI to secure the aforesaid facility in the presence of the Registrar above named, who shall sign the same in token thereof.
10. That Shri S. L. Agrawal, Registrar of the University be and is hereby authorized to accept amendments to such executed Loan Agreement(s), Deed(s) of Hypothecation and other documents as and when become necessary and to sign Letter(s) of Undertakings, Declarations, Agreements and other papers which the University may be



required to sign for availing of the aforesaid facility and if so required the Common Seal of the University be affixed thereto in his presence, who shall sign the same in token thereof.

11. The University do file the particulars of the charges with the Registrar of Societies under the applicable provisions of Rajasthan Societies Registration Act, 1958.
12. A duly certified copy of the above resolutions be forwarded to TFCI for being acted upon.

Agenda Item No.2 : Financial Assistance by Tourism Finance Corporation of India Ltd (TFCI) towards refinancing of existing outstanding term loans of Bank of India, State Bank of India, Corporation Bank and Dena Bank for repayment of unsecured loans.

The Chairman informed that University has been sanctioned, inter-alia, financial assistance by way of Term Loan of Rs.7000 lakhs by Tourism Finance Corporation of India Ltd. (TFCI) towards refinancing of existing outstanding term loans of Bank of India, State Bank of India, Corporation Bank and Dena Bank availed for construction of the University at Jaipur and repayment of unsecured loans. The Chairman further informed that the above financial assistance will be secured inter-alia, by registered mortgage in respect of the University's -

LEASEHOLD RIGHTS on all that pieces and parcels of land admeasuring 1,29,070 sq. mtrs. bearing Plot No. IS-2036 to IS-2039 and being, lying and situated at RIICO Industrial Area, Ramachandrapura (Sitapura Extn.), Jaipur and bounded on the -

North by	- 60 Mtrs. Road
South by	- 06 Mtrs. Road
East by	- 30 Mtrs. Road
West by	- 24 Mtrs. Road

together with buildings, structures, etc. constructed/to be constructed thereon, both present and future, and within the jurisdiction of Sub-Registrar of Assurances, Jaipur-V, in the Registration District Jaipur, in the State of Rajasthan. The Chairman, therefore, requested to pass the following resolutions which after some discussions were passed:

“RESOLVED THAT -

- (1) The University do create mortgage in favour of Tourism Finance Corporation of India Ltd. (TFCI) to secure term loan of Rs.70 crores (Rupees seventy crores only) granted by executing the Indenture of mortgage as Co-Mortgagor with National Society For Engineering Research And Development (Society) and causing the same to be registered in the concerned office of sub-registrar of assurances at Jaipur in order to create security by way of mortgage on the University's-

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together with buildings, structures, etc. constructed/to be constructed thereon, both present and future, and within the jurisdiction of Sub-Registrar of Assurances, Jaipur-V, in the Registration District Jaipur, in the State of Rajasthan (hereinafter referred to as "**the said immovable properties**") to secure the due repayment, discharge and redemption by the University to TFCI of its Term Loan of Rs.7000 lakhs together with interest, addl. interest, further interest, liquidated damages, compound interest, front-end fees, premia on prepayment or on redemption, costs, charges, expenses and other monies payable under its Loan Agreements/Letters of Sanction/Memorandum of Terms and Conditions amended from time to time.

(2) That the Registrar of University, Shri S. L. Agrawal be and is hereby authorised, to execute the mortgage deed/document, deliver to and cause the same to be registered with the concerned Sub Registrar of Assurances for the aforesaid purpose.

(3) That the Registrar of University, Shri S. L. Agrawal be and is hereby authorised to state, affirm on oath on behalf of the University that the University has a clear and marketable title to the said immovable properties and that the security in favour of the Lenders shall enure in respect of the immovable properties of the University, both present and future and also to give a declaration on oath to the satisfaction of the Lenders.

(4) That the Registrar of University, Shri S. L. Agrawal be and is hereby authorised to approve and finalise such other deeds and documents as may be required by the Lenders in connection with its financial assistance and that the Seal of the University be affixed thereto in the presence of the above signatories who shall sign the same in token thereof.

(5) The University do file the particulars of charge/modification of charge in connection with the said joint registered mortgage in favour of the Lenders with the concerned Registrar of Companies within the time prescribed by law therefor.

(6) Copies of the foregoing Resolutions certified to be true copies by the Secretary of the University be furnished to the Lenders and they be requested to act thereon. "

Annexure V

NOMINEE DIRECTOR

Notwithstanding anything to the contrary contained in the Rules/Regulations/Charter of the University, so long as any moneys remain owing by the University to the Tourism Finance Corporation of India Ltd (TFCI) or any other Finance Corporation or Credit Corporation or any other Financing University or Body (each of which or any other Finance Corporation or Credit Corporation or any other Financing University or Body is hereinafter in this Bye-Law/Regulation/Article referred to as "the Corporation") or so long as any liability of the University arising out of any guarantee furnished by the University remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Nominee/Member, whole time or non-whole time, (hereinafter referred to as "Nominee/s") on the Board of Management of the University or any other



Executive decision making body by whatever name it is called and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

The Board of Management of the University shall not have power to remove from office the Nominee/s. Also at the option of the Corporation such Nominee/s shall not be liable to retirement by rotation of Members. Subject to aforesaid, the Nominee/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Member of the Board of Management of the University.

The Nominee/s so appointed shall hold the said office only so long as any moneys remain owing by the University to the Corporation or so long as the liability of the University arising out of the Guarantee is outstanding and the Nominee/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the University to the Corporation are paid off or on the satisfaction of the liability of the University arising out of the Guarantee furnished to the Corporation.

The Nominee/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings and of the meetings of the Committee of which the Nominee/s is/are member/s as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.

The University shall pay to the Nominee/s sitting fees and expenses to which the other Members of the Board of Management of the University are entitled, but if any other fees, commission, monies or remuneration in any form is payable to such Members of the Board of Management of the University, the fees, commission, monies and remuneration in relation to such Nominee/s shall accrue to the Corporation and the same shall accordingly be paid by the University directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee/s in connection with their appointment shall also be paid or reimbursed by the University to the Corporation or, as the case may be, to such Nominee/s.

ed that if any such Nominee is an officer of the Corporation, the sitting fees in relation to such Nominee/s shall also accrue to the Corporation and the same shall accordingly be paid by the University directly to the Corporation.

In the event of the Nominee/s being appointed as Whole-time Member/s of the Board of Management, such Nominee/s shall exercise such powers and have such rights as are usually exercised or available to a Whole-time Members in the management of the affairs of the University. Such Whole-time Member/s shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation.



Shri O.P. Agrawal
Chairperson



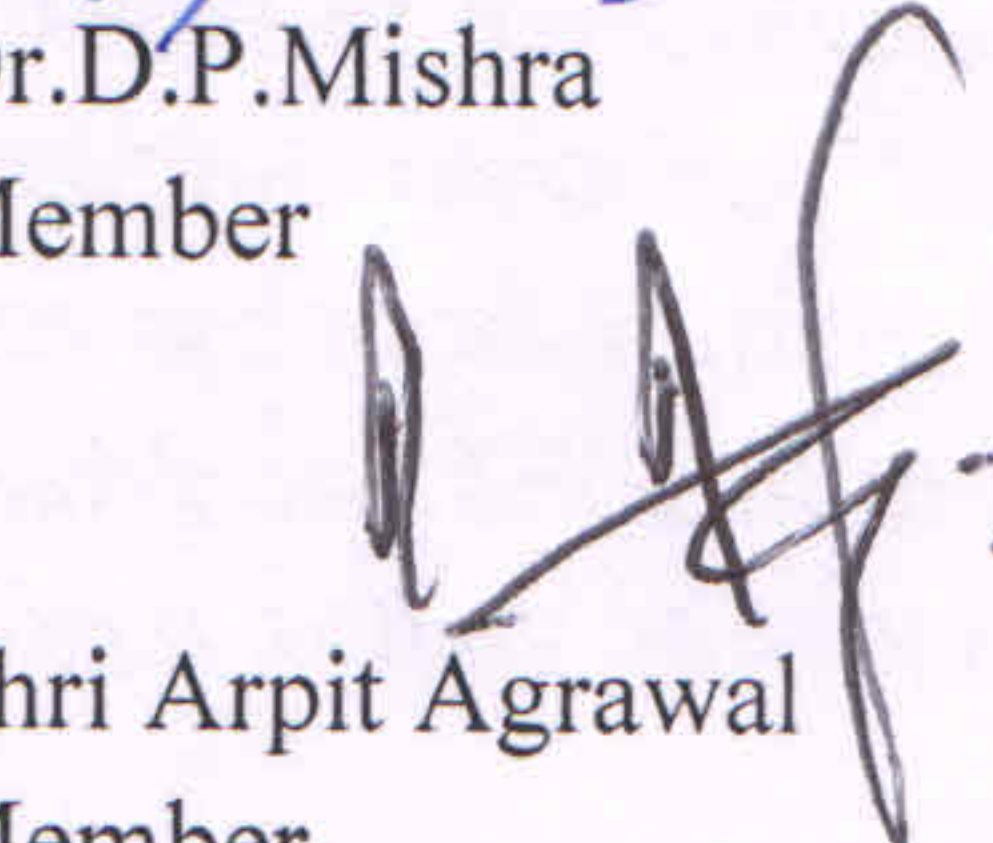
Shri Amit Agrawal
Member



Dr. Widhi Dubey
Member



Dr. D.P. Mishra
Member



Shri Arpit Agrawal
Member



Dr. Sapna Sharma
Member



Shri M.L. Sharma
Member



Dr. S.N. Gupta
Member



Shri S.L. Agrawal
Member Secretary

