

तार : 'फूडकोर्प'

Gram : 'FOODCORP'

फैक्स नं: एचएफसीआई एन डी

Fax No.: HFCI ND

भारतीय
खाद्य
निगम



FOOD
CORPORATION
OF INDIA

मुख्यालय
नई दिल्ली
Head Quarters
New Delhi

00911123413241

00911143527433

आइ.एस.ओ. 9001:2000 प्रमाणित

16-20, बाराखम्बा लेन, नई दिल्ली - 110001, दूरभाष: 011- 43527697, 43527698
16-20, BARAKHAMBA LANE, NEW DELHI - 110001, PHONE: 011-43527697, 43527698

सं.2(3)/387urg./2018-बी सी

दिनांक: 20.07.2018

बोर्ड के सभी निदेशकों को (नाम से)

महोदय,

भारतीय खाद्य निगम की निदेशक बोर्ड की दिनांक 18.7.2018 को नई दिल्ली में आयोजित 387 वीं तत्काल बैठक के अध्यक्ष एवं प्रबंध निदेशक द्वारा विधिवत रूप से अनुमोदित कार्यवृत्त की प्रति संलग्न है। संशोधन हेतु कोई सुझाव हो तो कृपया 30 जुलाई, 2018 तक संप्रेषित करने का कष्ट करें।

संलग्न: यथोक्त

भवदीय,

ह./-

(एम. मल्लैय्या)

सचिव

प्रति,

1. सचिव महोदय के निजी सहायक
2. कार्यकारी निदेशक (कार्मिक)/ कार्यकारी निदेशक (यातायात)/(ठेका एवं भण्डारण)/ कार्यकारी निदेशक (स्टॉक्स)/सुरक्षा /कार्यकारी निदेशक (सू.प्रौ.)/(इंजी.)/ कार्यकारी निदेशक (वित्त)/ कार्यकारी निदेशक (आंतरिक लेखा)/कार्यकारी निदेशक (अधिप्राप्ति)/बिक्री / कार्यकारी निदेशक (औ.सम्बन्ध-श्रम)/कार्यकारी निदेशक (गु.नि.)/खरीद /मुख्य सतर्कता अधिकारी
3. प्रतिलिपि:-
4. सभी मुख्य महा प्रबंधक / महा प्रबंधक (मुख्यालय)---इस अनुरोध के साथ कि कृपया सभी मर्दों पर की गई कार्रवाई की रिपोर्ट बोर्ड सेल को दिनांक 30 जुलाई, 2018 तक अवश्य उपलब्ध करा दें।

एम. मल्लैय्या
सचिव

20/7/18

MINUTES OF THE 387^{th-urgent} MEETING OF THE BOARD OF DIRECTORS OF THE FOOD CORPORATION OF INDIA HELD ON 18th July, 2018 AT NEW DELHI.

P R E S E N T

Shri Yogendra Tripathi	:	Chairman & Managing Director
Shri Bimbadhar Pradhan	:	Director
Shri R.K. Khandelwal	:	Director
Dr. B. Rajender	:	Director
Shri Arun Kumar Shrivastava	:	Director
Shri KAP Sinha	:	Director
Smt. Neelam Shami Rao	:	Director
Dr. G. A. Rajkumar	:	Director

I N A T T E N D A N C E

Shri M. Mallaiah	:	Executive Director (Stocks)/Secretary
Shri S. Abbassi	:	Executive Director (IT)
Shri Rajesh Kumar Singh	:	Executive director (V)
Shri Sanjay Garg	:	Executive Director (Movt./S&C)
Shri B.S. Mohapatra	:	Executive Director (F)
Smt. Seema kakar	:	Executive Director (QC)
Dr. C.L. Ram	:	Executive Director (IR-L)
Shri R.P. Singh	:	Executive Director (Sales/Proc.)
Shri Ajay Kumar	:	Executive Director (IA)
Shri O.P. Dani	:	Chief General Manager (Funds)
Shri Sudeep Singh	:	Chief General Manager (S&C)

At the outset, the Board of Directors warmly welcomed Shri Bimbadhar Pradhan, AS&FA, M/o CAF & PD, Shri Arun Kumar Shrivastava, MD, CWC and Smt. Neelam Shami Rao, PS (Food), Govt. of MP for being on the Board of Directors of Food Corporation of India.

The Board of Directors also appreciated the contributions made by Shri Saraswati Prasad, the outgoing Director, in the deliberations of the meetings of the Board of Directors and passed the following Resolution:-

“The Board of Directors of the Food Corporation of India placed on record Shri Saraswati Prasad’s constructive approach and Co-operation in matters relating to FCI and his positive contributions in the deliberations of the Board from time to time.”

The Board authorized the CMD to convey the above said Resolution to the outgoing Director.

The Board of Directors took up the Agenda Items for consideration.

1. ITEM NO. 32/2018(387th(Urg.)-BD)

SUB: Confirmation of Minutes of 386th meeting of the Board of Directors of Food Corporation of India held on 21.5.2018.

"RESOLVED THAT the Minutes of the 386th meeting of the Board of Directors of Food Corporation of India held on 21.5.2018, as already circulated be and are hereby confirmed."

2. ITEM NO. 33/2018(387th(Urg.)-BD)

SUB: Confirmation of Minutes of 288th meeting of the Executive Committee of Food Corporation of India held on 21.5.2018.

"RESOLVED THAT the Minutes of the 288th meeting of the Executive Committee of Food Corporation of India held on 21.5.2018, as already circulated be and are hereby confirmed."

3. ITEM NO. 34/2018(387th(Urg.)-BD)

SUB: Confirmation of Minutes of 34th Audit Committee meeting of Food Corporation of India held on 21.5.2018.

"RESOLVED THAT the Minutes of the 34th Audit Committee meeting of the Food Corporation of India held on 21.5.2018, as already circulated be and are hereby confirmed."

4. ITEM NO. 35/2018(387th(Urg.) -BD)

SUB: Board of Directors – Report of Action Taken on the decisions taken in the 386th meeting held on 21.5.2018.

Noted.

5. ITEM NO. 36/2018(387th(Urg.)-BD)

SUB: Issue of Government of India Guaranteed Bonds of Rs.8,000 Crore by FCI during 2018-19 - Appointment of Agencies.

It was apprised to the Board that Govt. of India has agreed in-principle, to grant Govt. of India guarantee, for long term bonds of Rs.32,000 crore, over a period of about 4 years, starting from the year 2018-19. Specifically, for the year 2018-19, GoI has agreed to grant Govt. Guarantee, for issue of bonds, not exceeding Rs.8,000 crore. FCI had earlier issued bonds in the year 2012-13 and 2013-14. The procedure, as followed in past bond issues was recommended to

the Board of Directors, for approval, except the modifications in SEBI Regulations, wherever, applicable.

The Board, after deliberations, approved as following:-

- a) The procedure, to be followed for appointment of agencies, for issue of bonds, as elaborated in Point No.10 (a) to (g) of the Agenda Note is approved.
- b) C&MD has been authorized to decide the bidding criteria and the process involved therein on the recommendation of the Advisory Committee to be constituted by DFPD.
- c) The Board passed the following resolutions;
 1. **"RESOLVED THAT** the Food Corporation of India may raise Government of India Guaranteed Redeemable Non-Convertible Bonds in the nature of Debentures (hereinafter referred to as "Bonds") aggregating upto Rs. 8,000 crore in one or multiple tranche(s) in the financial year 2018-19 on private placement basis".
 2. **"FURTHER RESOLVED THAT** the Chairman & Managing Director of the Corporation be and is hereby authorized to raise the funds by way of proposed bond issue and decide the quantum, time and nature of bonds etc. including appointment of various agencies and to
 - i. Finalize and approve appointment of various agencies like credit rating agencies, trustee, arrangers, registrar, etc. on such terms and conditions as may be decided mutually including payment of fees.
 - ii. Finalize terms for issue of bonds such as tenure, rate of interest etc. keeping in view prevailing market conditions and applicable laws.
 3. **"FURTHER RESOLVED THAT** the Chairman & Managing Director and/or Executive Director (Finance) and/or Chief General Manager (Accounts) of the Corporation be and are hereby jointly and severally authorized to take all further actions, do all necessary acts/ deeds, sign all necessary documents/ contracts/ agreements/ deeds incidental thereto. Amongst other things, Chairman & Managing Director and/or Executive Director (Accounts) and/or Chief General Manager (Accounts) of the Corporation shall be authorized to do the following:
 - i. draw-up, finalize and sign the Disclosure Document for the bonds issue and execute all other necessary documents/ agreements/ contracts/ deeds related to the issue(s) of bonds.
 - ii. accept the application money received as subscription for the bonds and decide upon the basis of allotment, approve allotment of bonds and other functions incidental thereto for the proposed issue(s) of bonds.

- iii. apply and follow-up to seek all required approvals from the concerned authorities/ regulatory bodies/ agencies such as seeking unconditional and irrevocable guarantee from Ministry of Finance, Government of India, execute Listing Application and Listing Agreement with the stock exchange(s) i.e. BSE Limited and/or National Stock Exchange of India Limited for registration on EBP and listing of the bonds, invite bids on EBP of BSE and / or NSE, execute Agreement(s) with the Registrar, National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL") for dematerialization of bonds and execute other necessary document(s)/ agreement(s) on behalf of the Corporation in relation to the issue(s) of bonds.
- iv. Execute Trusteeship Agreement and Trust Deed with the Bond Trustee and other document.
- v. designate and appoint one or more Collecting Banker(s) for collection of application monies against subscription for the bonds.
- vi. prepare, sign, file and execute the Master Creation Form, Corporate Action Form and other necessary documents/ agreements with National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL") and the Registrars for dematerialization of bonds.
- vii. designate a compliance officer for compliance with related regulatory/ statutory issues and for redressal of any pre-issue/ post-issue investor problems such as non-credit of letters of allotment/ bond certificates in the demat account, non-receipt of refund orders, interest warrants etc.
- viii. affix the common seal of the Corporation as may be required for the proposed issue(s) of bonds, dematerialization and listing thereof.
- ix. delegate all or some of the powers vested in them by the Board to any executive of the Corporation as may be deemed necessary.
- x. take decision on any other matter(s) relating to and incidental to the proposed issue(s) of bonds".

6. ITEM NO. 37/2018(387th(Urg.)-BD)

SUB: Additional Borrowing of Rs.24,000 crore through Term Loan/CCL/NSSF loan against in-principle approval of the Govt. of India, for issue of Long Term Bonds.

The Board, after deliberations, approved, as following:-

- a) FCI may request Govt. of India, to sanction additional NSSF loan of Rs.24,000 crore, for a period of 3 years, to be repaid, after raising funds, through GoI guaranteed bonds, over coming 3 years.

- b) In case, Govt. of India is unable to sanction the above NSSF loan, FCI may avail Term Loan or Cash Credit Limit of Rs.24,000 crore, for a period of 3 years from the banks which shall not be secured by any GoI guarantee but secured by hypothecation of stocks, held by FCI, to the bank(s). This Term Loan/CCL shall be repaid, over 3 years, by issuing of GoI guaranteed bonds.

7. ITEM NO. 38/2018(387th(Urg.)-BD)

SUB: Storage issue apprehended to arise in KMS 2018-19 and RMS 2019-20.

Noted

8. ITEM NO. 39/2018(387th(Urg.)-BD)

SUB: Modifications in MTF of Private Warehousing Scheme(PWS)2010.

Noted

9. ITEM NO. 40/2018(387th(Urg.)-BD)

SUB: Statement of Investors Complaints Under Regulation 13 of SEBI (Listing of Obligations and Disclosure Requirements) Regulation, 2015.

The Board noted the Investors complaints status as "Nil" under the SEBI Regulation, 2015.

Item Placed on Table

10. ITEM NO. 41/2018(387th(Urg.)-BD)

SUB: Confirmation of Result of Circulation Note No.3/2018 circulated vide file No. BC 4(3)/2018 to the Board of Directors of Food Corporation of India under Regulation 9 of the Food Corporations Regulations, 1965.

"RESOLVED THAT the Result of Note No. 3/2018 circulated vide F.No. BC / 4 (3) / 2018 regarding "Amendment in Sub Section 3 of Section 4 of Payment of Gratuity Act, 1972-enhancement of ceiling of the payment of Gratuity to specify that amount of Gratuity payable to an employee shall not exceed twenty lakh rupees" to the Board of Directors of Food Corporation of India under Regulation 9 of the Food Corporations Regulations, 1965 as already circulated, be and are hereby confirmed."

Any Other Item

Consequent upon appointment of Shri Bimbadhar Pradhan, AS&FA and Shri A.K. Shrivastava, MD CWC, as a Directors on the Board of FCI, w.e.f. 09.07.2018 and 18.6.2018 respectively, the Board decided to reconstitute the **Audit Committee, Executive Committee, Remuneration Committee and Board Level Risk Management Committee** by nominating the new Directors in the following committees as under :-

Reconstituted Audit Committee

Dr. G. A. Rajkumar	-	Chairman
Shri Bimbadhar Pradhan, AS &FA	-	Member
Shri R.K. Khandelwal, JS (P&FCI)	-	Member
Shri A.K. Shrivastava, MD (CWC)	-	Member
Shri B.S. Mohapatra, ED(F), FCI	-	Member

Reconstituted Executive committee

Shri Yogendra Tripathi, C&MD, FCI	-	Chairman
Shri Bimbadhar Pradhan, AS &FA	-	Member
Shri R.K. Khandelwal, JS (P&FCI)	-	Member
Dr. G.A. Rajkumar, (Non-Official Director)	-	Member

Reconstituted Board Level Risk Management committee

Dr. G. A. Rajkumar	-	Chairman
Shri Bimbadhar Pradhan	-	Member
Shri A.K. Shrivastava	-	Member

Reconstituted Remuneration committee

Dr. G. A. Rajkumar	-	Chairman
Shri Bimbadhar Pradhan	-	Member
Dr. B. Rajender	-	Member

NEXT MEETING

A suitable date will be fixed in due course.

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