



JHARKHAND URBAN INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED

(A Government of Jharkhand Undertaking)

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CIN: U45200JH2013SGC001752



Appointment of Independent Directors to the Board

Ref. No. 12

Date: 12-03-18

Applications are invited for the Independent Directors to the Board of “Jharkhand Urban Infrastructure Development Company (JUIDCO) Limited”. JUIDCO is seeking to appoint 2 (two) Independent Directors to its Board, out of which one would be a woman Independent Director.

Interested applicants may view the detailed terms and conditions of the position from our website: juidco.jharkhand.gov.in under Tenders section.

Eligible candidates must fill in their applications in accordance with the terms & conditions. **Last date for receiving the application is 03-04-2018 till 5:00 pm.** (On all working days from 10.00 A.M to 5.00 P.M except holidays). Applications received beyond this date/time shall not be accepted.

Sd/-
Project Director (Economics & Accounts)
JUIDCO Ltd.

Terms and Conditions

Applicants must adhere to the following terms & conditions for being eligible for the post of Independent Director on the Board of “Jharkhand Urban Infrastructure Development Company (JUIDCO) Limited”, Ranchi.

- 1. Eligibility:** As per section 2 (47) of the Companies Act, 2013(‘Act’), "independent director" means an independent director referred to in section 149 of the Act.

As per sub-section 6 of Section 149 of the Act, Independent Director means a director other than a managing director or whole-time director or a nominee director: -

(a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

(b)(i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

(c) who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

(d) none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

(e) Who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of: -

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company; or

(f) who possesses such other qualifications as may be prescribed.

Disqualification: (1) A person shall not be eligible for appointment as a director of a company, if —

(a) he is of unsound mind and stands so declared by a competent court; (b) he is an undischarged insolvent;

(c) he has applied to be adjudicated as an insolvent and his application is pending;

(d) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence: Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;

(e) an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;

(f) he has not paid any calls in respect of any shares of the company held by him, whether alone or jointly with others, and six months have elapsed from the last day fixed for the payment of the call;

(g) he has been convicted of the offence dealing with related party transactions under section 188 at any time during the last preceding five years; or (h) he has not complied with sub-section (3) of section 152.

(2) No person who is or has been a director of a company which—

(a) has not filed financial statements or annual returns for any continuous period of three financial years; or

(b) has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more, shall be eligible to be re-

appointed as a director of that company or appointed in other company for a period of five years from the date on which the said company fails to do so.

2. Qualification of Independent Director (as per Rule 5 of Appointment and Qualification of Directors Rules, 2014):An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.

3. Terms of holding Office:

According to Section 149(10) of the Act: Subject to the provisions of Section 152, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

Re-appointment: The re-appointment of independent director shall be on the basis of report of performance evaluation.

According to Section 149(11) of the Act: Not with standing anything contained in sub-section (10), no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

According to Section 149(13) of the Act: The provisions of sub-sections (6) and (7) of section 152 in respect of retirement of directors by rotation shall not be applicable to appointment of independent directors.

4. Remuneration:

The Board of JUIDCO has approved sitting fee of Rs. 10,000/- for every Board meeting together with executive class fare for to & fro journey , in cases of travel from outside Ranchi. Ordinarily, Board meetings shall be held in Ranchi, Jharkhand unless otherwise metioned separately.

5. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not

more than one hundred and eighty days from the date of such resignation or removal, as the case may be.

(3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

6. How to Apply:

(1) CV/Resume (**signed on every page**) mentioning the following details: Director Identification Number (DIN) if available, Name and Surname (in full), Father's Name or Husband's Name, Date of Birth, Gender, Nationality, Mobile Number, Email ID, Current Occupation, Full Present & Permanent Address with Pincode, All Educational Qualifications, All Work Experiences, Achievements & Awards, Skills & Expertise.

(2) Eligible candidates must fill in their applications in accordance with the terms & conditions and sent through registered post/speed post/courier/by person/by mail (juidcolimited@gmail.com) to the “**Project Director (Economics & Accounts)**”, **Jharkhand Urban Infrastructure Development Company Ltd. (JUIDCO Ltd.)**, 3rd Floor, **RRDA Building (Pragati Sadan)**, Near **Kutchery Chowk** , **Ranchi, Jharkhand, 834001**. Candidates are required to write “**Appointment of Independent Directors to the Board**” on the top of the envelope in block letters.

(3) **Last date for receiving the application is 03-04-2018 till 5:00 pm.** (On all working days from 10.00 A.M to 5.00 P.M except holidays). Applications received beyond this date/time shall not be accepted.

Sd/-
Project Director (Economics & Accounts)
JUIDCO Ltd.