

TERM OF REFERENCE OF PROJECT SUBCOMMITTEE OF THE COMPANY

The term of reference of the Project Sub Committee is as under:-

1. To approve project investment from Rs. 20 Crs to Rs. 50 Crs.
2. To approve upward variation in project cost in the aggregate, which exceeds 10% of the originally approved project cost but is up to 25% of the originally approved project, approved by the project Sub Committee of the Board of Directors of the Company.
3. To award the contract to technically suitable lowest evaluated bidders for the projects approved by the project subcommittee, in accordance with the approved guidelines, policy, and procedure for procurement of goods, works, and non-consulting services of the Company.
4. To award AMC and PMC work, if any to one of the agencies selected through competitive bidding.
5. To review the status of projects approved by the Committee.
6. To place minutes of the project Sub Committee meeting before the Board at its next meeting for information in accordance with Article 123 of Article of Association of the Company.