

TERM OF REFERENCE OF PROJECT SUBCOMMITTEE OF THE COMPANY

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

1. *To approve the project with project cost ranging from Rs. 20 Crs to Rs. 100 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

(The Project Sub Committee was formed during the 23rd Board meeting with the authority to approve projects with the project cost ranging from Rs. 5 Crores to 10 Crores. This mandate was subsequently expanded to cover projects valued from Rs. 20 Crores to Rs. 50 Crs and above during 45th Board Meeting. This authority was further extended during the 48th Board Meeting, enabling the PSC to approve projects with costs ranging from Rs. 20 Crores to 100 Crores.)