

Terms of reference of Project & Business Development Committee

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 review and oversee the development and growth strategies, including:
 - i. identification of growth horizons,
 - ii. development of new business models,
 - iii. Strategic equity or debt investments, and
 - iv. Strategic alliances with other companies.
7. To review and make recommendations to the Board with respect to (1) investments in growth strategies or (2) business acquisitions or divestitures, in each case to the extent that the Board's approval is required pursuant to applicable law, the Company's Articles of Incorporation or Bye laws or resolutions adopted by the Board.
8. To fulfil any other duties or responsibilities delegated to the Committee by the Board from time to time.
9. To place minutes of the Project & Business Development Committee meeting before the Board at its next meeting for information.