

REFORMS 2016-17

1.Type of Reform: **Set-up financial intermediary at State Level**

2.Reform Milestone No 8 (1) : Establishing SLFI at State level

3. Status: **ACHIEVED**

4. Documents attached:

- A) Cabinet Approval(**Annexure-1**)
 - B) Certificate of Incorporation(**Annexure-2**)
 - C) License under Section 25(**Annexure-3**)
 - D) Memorandum of Association(**Annexure-4**)
- 5.Reform Milestone No 8 (2) : Achievement and Performance (To generate at least 20% of SAAP amount or Rs 200 crore whichever is less for the FY 2016-17)

6.Document attached: A brief note of achievement and performance is enclosed.


Joint Deputy Director
Department of Local Govt. Punjab

ਪੰਜਾਬ ਸਰਕਾਰ
ਆਮ ਰਾਜ ਪ੍ਰਬੰਧ ਵਿਭਾਗ
(ਮੰਤਰੀ ਮੰਡਲ ਮਾਮਲੇ ਸ਼ਾਬਾ)

ਮੰਤਰੀ ਪ੍ਰੀਸ਼ਦ
ਤੁਰੰਤ
ਗਾਪਤ

ਵਿਸ਼ਾ:- ਪੰਜਾਬ ਮਿਊਂਸਪਲ ਬੁਨਿਆਦੀ ਢਾਂਚਾ ਵਿਕਾਸ ਫੰਡ (ਪੀ.ਐਮ.ਆਈ.ਡੀ.ਐਫ਼.) ਦੀ ਸਥਾਪਨਾ ਕਰਨ ਬਾਰੇ।

新書刊名

ਪ੍ਰਮੁੱਖ ਸਕੱਤਰ, ਪੰਜਾਬ ਸਰਕਾਰ, ਸਥਾਨਕ ਸਰਕਾਰ ਵਿਭਾਗ, ਉਪਰੋਕਤ ਵਿਸ਼ੇ 'ਤੇ ਆਪਣੇ
ਅੰ.ਵਿ.ਅੱ.ਨੰ. 2/17/08-1ਸ਼ਸ4/1049 ਮਿਤੀ 23.9.2008 ਵੱਲ ਧਿਆਨ ਦੇਣ ਦੀ ਕਿਰਪਾਲਤਾ ਕਰਨ।

2. ਮੰਤਰੀ ਪ੍ਰਸ਼ਦ ਦੀ ਮਿਤੀ 23.9.2008 ਨੂੰ ਹੋਈ ਮੀਟਿੰਗ ਵਿੱਚ ਵਿਸ਼ਾ ਅੰਕਿਤ ਮਾਮਲੇ ਸਬੰਧੀ ਵਿਚਾਰ-ਵਟਾਂਦਰਾ ਕੀਤਾ ਗਿਆ ਅਤੇ ਇਸ ਸਬੰਧੀ ਲਿਆ ਗਿਆ ਫੈਸਲਾ ਹੇਠ ਲਿਖੇ ਅਨੁਸਾਰ ਹੈ:-

ਸ਼ਾਸਨਕ ਸਰਕਾਰ ਵਿਭਾਗ ਦੇ ਯਾਦ-ਪੱਤਰ ਮਿਤੀ 23 ਸਤੰਬਰ, 2008 ਤੋਂ ਵਿਚਾਰ-ਵਟਾਂਦਰੇ ਉਪਰੰਤ ਇਸ ਪੈਰਾ 2 ਦੀ ਸਬ-ਧਾਰਾ 2.7 ਨੂੰ ਛੱਡ ਕੇ ਬਾਕੀ ਸਬ-ਧਾਰਾਵਾਂ 2.1 ਤੋਂ 2.12 ਵਿੱਚ ਸਮਾਜ ਤਜਵੀਜ਼ਾਂ ਦੀ ਪਵਾਨਗੀ ਦੇ ਦਿੱਤੀ ਗਈ।

ਜਿੱਥੋਂ ਤੱਕ ਪੈਰਾ 2 ਦੀ ਸ਼ਬਦਾਰਾ 2.7 ਦਾ ਸਵਾਲ ਹੈ, ਮੰਤਰੀ ਪ੍ਰੀਸ਼ਦ ਨੇ ਚਾਰਿਆ ਛੇ ਕਿ ਸਥਾਨਕ ਸਰਕਾਰ ਵਿਭਾਗ ਮਾਲੀ ਅਦਾਰਿਆਂ/ਬੈਂਕਾਂ ਦੀ ਚੋਣ ਇੱਕ ਪਾਰਦਰਸ਼ਕ ਵਿਧੀ ਦੁਆਰਾ ਕਰੇਗਾ। ਪੀ.ਯੂ.ਆਈ.ਐਫ.ਐਸ.ਐਲ. ਵਿੱਚ ਪੰਜਾਬ ਸਰਕਾਰ ਦੀ ਇਕਾਈ ਦੀ ਰਿਸ਼ੇਦਾਨੀ ਵਿੱਤ ਵਿਭਾਗ ਦੀ ਪ੍ਰਵਾਨਗੀ ਨਾਲ ਮਿੱਥੀ ਜਾਵੇਗੀ।

ਪੰਜਾਬ ਮਿਉਂਸਿਪਲ ਬੁਨਿਆਦੀ ਢਾਂਚਾ ਵਿਕਾਸ ਫੰਡ ਵਿੱਚ ਜੁਟਾਏ ਗਏ ਸਾਧਨਾਂ ਦੀ ਵਰਤੋਂ ਮਾਨਯੋਗ ਸਥਾਨਕ ਸਰਕਾਰ ਮੰਤਰੀ ਜੀ ਵਲੋਂ ਮਾਨਯੋਗ ਮੁੱਖ ਮੰਤਰੀ ਜੀ ਦੀ ਸਲਾਹ ਨਾਲ ਕੀਤੀ ਜਾਵੇਗੀ। ਜਲ ਸਪਲਾਈ, ਸੈਨੀਟੇਸ਼ਨ, ਸ਼ੀਵਰੇਜ, ਸੜਕਾਂ ਅਤੇ ਸਟਰੀਟ ਲਾਈਟਾਂ ਸਬੰਧੀ ਪਾਨੈਕਟਾਂ ਨੂੰ ਤਰਜੀਹ ਦਿੱਤੀ ਜਾਵੇਗੀ।

3. ਮੰਤਰੀ ਪ੍ਰੀਸ਼ਦ ਵਲੋਂ ਲਏ ਗਏ ਉਪਰੋਕਤ ਫੈਸਲੇ ਨੂੰ ਲਾਗੂ ਕਰਨ ਹਿੱਤ ਪ੍ਰਬੰਧਕੀ ਵਿਭਾਗ ਵਲੋਂ ਕੀਤੀ ਗਈ ਕਾਰਵਾਈ ਬਾਰੇ ਇਸ ਸ਼ਾਖਾ ਨੂੰ ਦੋ ਹਫ਼ਤੇ ਦੇ ਅੰਦਰ-2 ਜਾਣੂੰ ਕਰਵਾਉਣ ਦੀ ਖੋਚਲ ਕੀਤੀ ਜਾਵੇ।

ਉੱਪਰ ਦਿੱਤੇ, ਜਾਂਚ

ਪ੍ਰਮੁੱਖ ਸਕੱਤਰ, ਪੰਜਾਬ ਸਰਕਾਰ,
ਸਬਾਨਕ ਸਰਕਾਰ ਵਿਭਾਗ, (ਸ.ਸ.-4 ਸ਼ਾਖਾ)।

ਅੰ.ਵਿ.ਪ੍ਰ.ਨੰ:1/223/2008-1ਕੈਬਨਿਟ/ ੫੫37
ਨੰ:1/223/2008-1ਕੈਬਨਿਟ/

ਮਿਤੀ: 10/10/08

ਇਸ ਦਾ ਇਕ ਉਤਰਾ ਪ੍ਰਮੁੱਖ ਸਕੱਤਰ/ਮੁੱਖ ਮੰਤਰੀ, ਪੰਜਾਬ ਨੂੰ ਮੁੱਖ ਮੰਤਰੀ ਜੀ ਦੀ ਸੂਚਨਾ
ਵਿੱਤ ਭੱਸਿਆ ਜਾਂਦਾ ਹੈ।

289th
- 16th -

ਠੰ:1/223/2008-1ਕੈਬਨਿਟ/

8-1ਕੈਬਨਿਟ/
ਮਿਤੀ:

मयतसेट
Lica

ਠੰ:1/223/2007-1ਵੈਬਨਿਟ/

ਨੰ:1/223/2007-1ਕੈਬਨਿਟ/
ਇਸ ਦਾ ਇਕ ਉਤਰਾ ਪ੍ਰਮੁੱਖ ਸਕੱਤਰ, ਪੰਜਾਬ ਸਰਕਾਰ, ਵਿੱਤ ਵਿਭਾਗ ਨੂੰ ਸੂਚਨਾ ਹਿਤ
ਭੇਜਿਆ ਜਾਂਦਾ ਹੈ।

28/11/2024

ਨੰ:1/223/2007-1ਵੈਬਨਿਟ/

07-1ਕੈਬਨਿਟ/
ਮਿਤੀ:

मयतुंड
Aca

ਨੰ: 1/223/2007-1 ਕੈਬਨਿਟ/

-2-

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ਸਿਤੀ:

ਇਸ ਦਾ ਇਕ ਉਤਾਰਾ ਸਕੱਤਰ, ਰਾਜਪਾਲ, ਪੰਜਾਬ ਨੂੰ ਮਾਨਯੋਗ ਰਾਜਪਾਲ ਪੰਜਾਬ ਜੀ ਦੀ
ਸੂਚਨਾ ਹਿਤ ਭੇਜਿਆ ਜਾਂਦਾ ਹੈ।

ਨਿਰਦੇਸ਼
ਸੁਪਰਡੈਂਟ



प्रारूप 1

पंजीकरण प्रमाण-पत्र

2008 - 2009

कॉर्पोरेट पहचान संख्या : U90000PB2009NPL032677

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT COMPANY

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) की धारा 25 के अधीन आज किया जाता है

और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक सोलह मार्च दो हजार नौ को मेरे हस्ताक्षर से जालंधर में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U90000PB2009NPL032677 2008 - 2009
I hereby certify that PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT COMPANY is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Jalandhar this Sixteenth day of March Two Thousand Nine.


(O P SHARMA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पंजाब, हिमाचल प्रदेश एवं चण्डीगढ़
Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:
PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT COMPANY
MUNICIPAL COUNCIL OFFICE, 3RD FLOOR, SECTOR 68, S A S NAGAR,
MOHALI - 160055,
Punjab, INDIA

of Director of PUIFSL on the basis of the separate proposal to be

Am-2
Pm-3
H-7

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGIONAL DIRECTOR
NORTHERN REGION
PDIL BHAWAN, A-14, SECTOR-I
NOIDA (U.P)

No.2/ 152 /T-3/08 /P

LICENCE UNDER SECTION 25 OF THE COMPANIES ACT, 1956.

WHEREAS it has been proved to my satisfaction that the M/S Punjab Municipal Infrastructure Development Company (Proposed) an association is to be registered as a Company under the Companies Act, 1956, for promoting objects of the nature specified in Section 25, sub-section (1), Clause (a) of the said Act and that it intends to apply its profits, dividend to its members;

NOW THEREFORE, in exercise of the powers conferred by Section 25 of the said Act, read with the Notification of the Government of India, Ministry of Law, Justice and Company Affairs, Department of Company Affairs No.GSR 288(E) dated 31.5.1991, I, Dhan Raj, Regional Director, Ministry of Corporate Affairs at Noida hereby grant this Licence, directing that the said association be registered as a company with limited liability without the addition of the word "Limited" or the words "Private Limited" to its name, subject to the following conditions namely :-

- (1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its Memorandum of Association;
- (2) that the income and property of the said company whensoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- (3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members whether officers or servants of the company or not except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;
- (4) that no member shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by clause (3);

Continued on ..P/2..



:: 2 ::

118

that nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officer or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company;

that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith, with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Central Government; and

that the licence and the registration of the said company pursuant hereto shall cease to have any force or effect on violation of any of the aforesaid conditions or any of the conditions and provisions contained in its Memorandum of Association and thereupon this licence shall be revoked in accordance with the provisions of the said section 25 of the Companies Act, 1956.

Dated this 22nd day of January, 2009



(DHAN RAJ)
REGIONAL DIRECTOR

GOVERNMENT OF INDIA

भारत सरकार

MINISTRY OF COMPANY AFFAIRS

कम्पनी कार्य मंत्रालय

OFFICE OF THE REGIONAL DIRECTOR NORTHERN REGION
कार्यालय प्रादेशिक निदेशक (उत्तरी क्षेत्र)
PDIL BHAWAN, A-14, SECTOR-I NOIDA (U.P)

ए-14, पी.डी. आई. एल. भवन (भूतल) सेक्टर-1, नौएडा -201301 (उ०प्र०)

No. 2101/2009/P 12917

(B.A.K. Avasth)

S.C.O. 64-65, 1st Floor, Sector-17A,
Madhya Marg, Chandigarh-160017विषय-कम्पनी अधिनियम, 1956 की धारा 25 के अधीन लाइसेंस प्रदान करना
No. Punjab Municipal Infrastructure (प्रस्तावित) Development Company.

Dear Sirs,

With reference to the correspondence resting with your letter dated 21.01.2009 on the subject cited above, I am to forward herewith a Licence granted under section 25 of the Companies Act, 1956 read with the Government of India, Ministry of Law, Justice & Company Affairs, Department of Company Affairs, Notification No. GSR 288(E) dated 31.05.1991 in respect of M/S Punjab Municipal Infrastructure Development Co. (Proposed).

उपरोक्त विषय पर आपके दिर्नोक के पत्र द्वारा रुके हुए पत्राचार के संदर्भ में भारत सरकार कम्पनी विधि च्याय एवं कार्य मंत्रालय कम्पनी कार्य विभाग की दिर्नोक 31.05.1991 की अधिसूचना सं० जी. स्.आर.288 (ई) के साथ पठित कम्पनी अधिनियम की धारा 25 के अधीन लाइसेंस को प्रेषित कर रहा हूँ।

2. You are advised to proceed further with the registration of the company in terms of the requirements of the Companies Act, 1956. You are also advised to furnish to this office a neat copy of the Memorandum and Articles of Association bearing all the corrections at an early date.

आपको सलाह दी जाती है कि कम्पनी अधिनियम 1956 की अपेक्षाओं के संदर्भ में कम्पनी का पंजीकरण कराते आपको यह भी सलाह दी जाती है कि संगम ज्ञापन एवं अनुच्छेद की एक स्वच्छ प्रति सभी संशोधनों सहित इस कार्यालय को अविलम्ब उपलब्ध कराएं।

3. A set of draft Memorandum and Articles of Association is enclosed herewith.

संगम ज्ञापन एवं अनुच्छेद के प्रारूप की एक प्रति संलग्न कर दी गई है।

4. This Licence of the Central Government is without prejudice to the obligations, if any, on the part of the company to obtain the approval/consent of or to register the said documents with any authority under any other statutory provisions as may be applicable in this behalf.

केन्द्रीय सरकार का यह लाइसेंस कम्पनी के द्वारा इस संदर्भ में लागू अन्य किसी सांविधिक प्रावधानों के अधीन किसी भी प्राधिकारी के पास अनुमोदन / सहमति प्राप्त करने हेतु दायित्वों के पक्षपातों, यदि कोई हो, से परे है।

116

The Licence herein granted does not constitute an approval purporting to grant of any exemption or approval under or for the purpose of any other law.

यहाँ प्रदान किए जा रहे लाइसेन्स में ऐसा कोई भी अनुमोदन निहित नहीं है जो किसी अन्य कानून के अधीन या उद्देश्य से, किसी अनुमोदन या छूट प्रदान किए जाने का अर्थ प्रदान करे ।

6. The Central Government reserves its right to withdraw its Licence at any later stage, if the information submitted to Central Government is found to be incomplete/incorrect/misleading/false or for any contravention of rules, regulations and provisions of the Companies Act 1956 or under any other statutory authority.

केन्द्रीय सरकार के पास बाद में किसी भी समय अपने लाइसेन्स को वापस लेने का अधिकार सुरक्षित है यदि केन्द्रीय सरकार के पास प्रस्तुत की गई सूचना अधूरी/अशुद्ध/भ्रामक/असत्य पाई जाती है या कम्पनी अधिनियम 1956 या अन्य किसी सांविधिक प्रावधानों के अधीन नियमावली, विनियमों, एवं प्रावधानों का उल्लंघन करती हो।

संलग्नक: यथोपरी

भवदीय

हस्ताक्षर
(हस्ताक्षर)

स. निदेशक (निरीक्षण)
कृते प्रादेशिक निदेशक

Endt. No. 2/1956-3/108/P

Dated 2009

पृष्ठ सं० -

दिनांक.....

प्रतिलिपि निम्न को अग्रोषित:-

1. The Secretary, Ministry of Company Affairs, New Delhi.

2. The Registrar of Companies, ~~Faridkot~~ for information and necessary action when the documents are filed by the promoters for registration of company under section 25 of the Companies Act, 1956. He is also requested to advise the applicant to get the name revalidated if need be. A copy of licence granted to the company together with a set of draft Memorandum and Articles of Association is enclosed. He is also advised to ensure that corrected copy of Memorandum and Articles of Association duly filled up and signed by the promoters as required by section 15 & 30 of the Act, has been filed with him within 3 months from the issue of this licence for the purpose of incorporation of the company.

(हस्ताक्षर)
स. निदेशक (निरीक्षण)
कृते प्रादेशिक निदेशक

Amey

(A COMPANY NOT FOR PROFIT)
UNDER SECTION 25 OF THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT COMPANY

I. The name of the company is **PUNJAB MUNICIPAL INFRASTRUCTURE DEVELOPMENT COMPANY.**

II. The Registered Office of the Company will be situated in the State of Punjab having jurisdiction of the Registrar of Companies, Jalandhar.

III. The Objects for which the company is established are:

A. THE MAIN OBJECTIVE OF THE COMPANY:

1. To promote upliftment of the living standard of Urban population including urban poor in the State of Punjab and for the purpose assist Urban Local Bodies and other agencies by augmenting essential resources including but not limited to through pooled manner, facilitate urban infrastructure projects, operate as a complementary window to assist the urban local bodies in addressing the problems of urban poor not with the motive of profit.

2. No objects of the company will be carried out without obtaining prior approval/ no objections certificate from concerned authority wherever required.

3. None of the objects of the company will be carried out on commercial basis.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTIVES ARE TO



1. To promote creation, up-gradation and maintenance of cost effective and quality civic infrastructure in the State such as

- a. Water supply
- b. Solid Waste Management (including waste recycling)
- c. Sanitation
- d. Storm Water Drains
- e. Roads
- f. Bridges (including Road Over Bridges, Road Under Bridges, causeways, pedestrian cross bridges etc)
- g. Street Lighting
- h. Drainage
- i. Sewerage
- j. Sewage Disposal
- k. Health Services
- l. Transportation Systems (Including LRTS ,MRTS , BRTS etc..)
- m. Bus / Truck Terminals
- n. Parking Lots
- o. Sites and Services
- p. Markets, Shopping Complexes, Industrial Parks, Trade Centres, Technology Parks, Tourism Infrastructure etc.
- q. Parks, Play Grounds and Stadium
- r. Health, Educational and Recreational amenities
- s. Area Development (including new townships, growth centers, etc)
- t. Urban Forestry and protection of environment
- u. Slum improvement and upgradation
- v. Burial grounds Cremation Ghats/Grounds and Electric Crematoria



w. Other urban infrastructure projects aimed at public service and utility.

2. To leverage resources including funds through utilization of the properties of Urban Local Bodies and Improvement Trusts and also to facilitate private sector participation in infrastructure through joint ventures and through formats such as public-private-community partnerships.
3. To act as a special purpose entity to implement the Pooled finance development Scheme/other schemes of Govt. of India for the welfare of the urban population including urban poor in the State of Punjab
4. To borrow, or raise monies or loans or receive grants or accept contributions in such manner and on such terms, conditions and securities as the Board of Directors in their discretion deem fit from time to time for non Profit purposes.
5. Subject to provisions of Section 292, 293 and 58-A of the Companies Act and the rules made thereunder to borrow or raise or secure the payment of money or to receive money or deposit at interest or otherwise, and at such time or times as the Company may deem fit by promissory notes or by taking credits in or opening current, loans or overdraft accounts with any bank, company, firm or person and whether with or without any security or by such other means and discharge those debts or obligation binding on the company in such manner as may be thought fit and agreed upon.
6. To establish Grant Funds and to manage Grant Funds as the Government may constitute from time to time as per terms set forth for such grants so as to ensure continuous up-gradation of standards of organisational, financial and technical capacities of ULBs, viable and sustainable infrastructure projects are put in place by the ULBs and the poor and disadvantaged sections of the society also access the benefits of such projects.
7. To establish a financing structure which enables development and implementation of cost effective urban infrastructure projects in the State of Punjab. To mobilise resources for the infrastructure projects under pooled finance structure; to borrow, or raise monies or loans or receive grants or accept contributions from financial institutions, multilateral agencies, agencies of Government, Government etc., in such manner and on such terms, conditions and securities as the Board of Directors in their discretion deem fit from time to time.



8. To provide financial assistance to Urban Local Bodies, City Improvement Trusts, Statutory Boards and Authorities constituted by the state legislature, Public Sector Undertakings and other agencies of the state government for setting up infrastructure projects in the urban areas in the State of Punjab. The Company may also provide sub-loans or take equity position in the infrastructure projects sponsored by Private Investors when the Infrastructure Projects are considered strategically important. The ultimate goal of the Company is to mobilize and channelise cost effective resources including private financing into urban infrastructure investment, contributing to the improved living standards of urban population. The Company will only invest in Infrastructure Projects that at the time of the investment comply with all relevant State and Central Government legislation regarding environmental and social protection.
9. To provide financial assistance in the form of loans, grants or a combination thereof to urban local bodies for taking up and implementation of infrastructure projects which create enduring community assets and improve living standards of the population in their areas. The Company may also provide sub-loans or equity in the infrastructure projects sponsored by the urban local bodies in association with non-Government agencies when the Infrastructure Projects are considered strategically important provided that the Company will only invest in Infrastructure Projects that at the time of the investment comply with all relevant State and Central Government legislation regarding environmental and social protection. Further recover the sub loan or any other financial due in what ever manner and periodicity as the Company thought fit .
10. To enable the ULBs to access capital markets, financial institutions and private investors for setting up Infrastructure Projects in the State either individually or through such arrangements as pooled financing, guarantees, securitisation etc.
11. To guarantee the performance of any contract or obligations and the payment for any bond issue or mobilisation of resources by the ULBs.
12. To assist the urban local bodies in getting the participation of non-Government sector in creation and maintenance of civic infrastructure through joint ventures and other innovative partnerships



13. To invest any money of the Company not immediately required, in any investments as may be prudent and as may be necessary provided the income from such investments should be utilised to fulfill the objectives of the Company.
14. To act as nodal or nominated agencies on behalf of the Central and or the State Governments for infrastructure projects in the State.
15. Organise exchange programs for staff and people involved in urban development.
16. Undertake practical research assignments in alliance with the best institutions in India and outside to enable government and other organizations in implementing innovative infrastructure projects in Urban.
17. Work with specific departments/programs to identify opportunities for developing urban infrastructure concepts resulting in Ideation reports, Initial Assessment and Scrutiny Reports and Techno economic Feasibility Studies .
18. Document case studies of successful urban infrastructure projects and applications already developed and functioning in the field and facilitate their adoption across the State.
19. Conduct conferences, retreats and workshops to increase awareness among the top policy makers in India.
20. Incubate ideas and opportunities for leveraging information technology for urban infrastructure and economic growth.
21. Create, promote or participate in Special Purpose Vehicles to commercialize successful urban infrastructures.
22. Organise market surveys into the demand for various urban infrastructure requirements in the state or for a particular area in the state of Punjab.
23. Organise exchange programs for staff and people involved in urban infrastructure initiatives and to provide training of work India or abroad.
24. Liaise, cooperate or associate, represents, collaborate, with national, international educational organizations, with any Government Departments or National International Institutions concerned with the furtherance of urban infrastructure growth initiatives.
25. Take on lease or on leave and license or otherwise acquire or obtain possession of property from any person, Company, Society, Foundation, Trust, Organisation and / or Institution, Universities as may be deemed fit in the furtherance or advancement of any one or more of its objects.

26. Provide endow, furnish and / or fit out any of its property with all necessary furniture, instruments and other equipment and maintain and / or manage offices, premises center, institutions and other establishments or institutions for the furtherance and / or advancement of any one or more of the objects of the Company.
27. Purchase, take on lease or in exchange, hire or otherwise acquire any immovable or moveable property and any rights or privileges for the attainment of the Company objects.
28. Construct, maintain and alter any building or erection and to provide the same with all proper and necessary fixtures, furniture, fittings, apparatus, appliances, conveniences and accommodations for the purposes of the activities of the Company.
29. Accept donations, assistance and funds from the Government and / or foreign donors subject to such laws as may be applicable in the manner stated above and to obtain necessary accounts and information regarding the physical and financial progress from the implementing Agency / Agencies.
30. Open and operate a banking account or banking accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds, and other negotiable or transferable instruments.
31. Print and publish and periodicals, books, journals, booklets and / or leaflets in furtherance of its objects.
32. Enter into any arrangements with any Government and authorities, municipal, local or otherwise or any person or Company that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, person or Company any rights, privileges, charters, contracts, licenses and concessions which may be thought by and / or on behalf of the Company desirable to obtain and to carry out, exercise and comply therewith.
33. Apply for secure, acquire by grant, legislative enactment, assignment, transfer purchase or otherwise and to exercise, carry out and enjoy and charter, license, power, authority, concession, right, or privilege, which any Government or authority, supreme, municipal, local or otherwise in any corporation or other public body may be empowered to grant, and to pay for, aid in and contribute towards carrying the same into effect, and to issue and /

or appropriate any other securities and assets to defray the necessary costs, charges and expenses thereof.

34. Accept grants from any agencies or authorities, public bodies, corporations, companies or persons or money, movable and immovable property, donations, gifts, subscriptions, devices, bequests, and other assistance with a view to promoting the objects of the company and in receiving any gift of property to take the same either unconditionally or subject to any special conditions which may be prescribed by the donor in writing.

35. Establish, maintain and / or procure the establishment and maintenance of any contributory provident, pension or superannuation funds for the benefit and to give or procure the giving of gratuities, pensions who are or were at any time, in the employment of the company and the widows, families and dependants of any such persons and to make payments to or towards the insurance of any such persons as aforesaid.

36. Establish and support and / or aid in the establishment and / or support of associations, institutions, funds, trusts and convencies calculated to benefit employees or past employees of the company or the dependants or connections of any such employees, and to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for any charitable educational or other benevolent object which may be considered likely, directly or indirectly to further any one or more of the objects, of the Company.

37. Enter into partnerships or any arrangement, whether in India or elsewhere, for Union of interest, co-operation, reciprocal concession or otherwise with any person or Company carrying on or engaged in or about to carry on or engage in any activities or transaction which the Company is authorized to carry on or engage in or any activities or transaction capable of being conducted.

38. Promote or assist in the promotion of any Company or association having objects similar to the object of the Company.

39. Promote and / or become a member of any Company or Companies, (whether limited by Shares or guarantee or both) body or association (whether corporate or not) for the purpose of acquiring all or any of the property rights and liabilities of the Company, and / or for the furtherance of the objects or any of them in this company.



40. Obtain any provisional rule, order statute or other legislative provision or enactment for enabling the Company to carry any of its objects into effect or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

41. To mobilize resources for the infrastructure projects in Urban Areas by using and acquiring the land available with Urban Local Bodies / Improvement Trusts etc. by way of sale, lease, development, co-development, revenue sharing, transfer and auction etc. thereof to attain the main objectives of the Company.

42. To appoint managers including Asset Managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or elsewhere for the purposes of the Company and to discharge and to discontinue the same.

43. To create any subscription fund, sinking funds, reserve funds, insurance funds, or any other special funds whether for repairing, improving, extending, or maintaining any of the property of the Company or for any other purpose conducive to the interest of the company or the staff or labours or for any development fund.

44. Do all such other lawful things as are incidental or conducive to the attainment of the above objects.

Provided that the Company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulations or restriction which, as objects of the Company would make it a Trade Union.

C. OTHER OBJECTS NIL

IV The objects of the Company extend to the territories comprised in the State of Punjab.

V.(1) The Income and properties of the Company whensoever derived shall be applied solely for the promotion of its objects as set forth in this Memorandum.



2) No portion of the Income and Property aforesaid shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit, to persons, who at any time are, or have been members of the Company or to any one or more of them or to any person claiming through any one or more of them.

3) Except with the previous approval of the Central Government, no remuneration or other benefit in money or monies worth shall be given by the Company to any of its members, whether officers or servants of the Company or not, except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent of premises let to the Company.

4) Except with, the previous approval of the Central Government, no member shall be appointed to any office under the Company, which is remunerated by salary, fees or in any other manner not excepted by sub-clause (3).

5) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other persons (not being member) in return for any services actually rendered to the Company.

VI No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Regional Director.

VII The liability of the members is limited.

VIII The share capital of the company will consist of Rs. 5.00 lakh (Rupees Five Lakh Only) divided into 50,000 equity shares of Rs. 10.00 each.

IX True Accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, and of the properties, credits and liabilities of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same, that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts of the Company shall be examined and the correctness of the



Balance Sheet and the Income and Expenditure account ascertained by one or more properly qualified auditor or auditors.

X If upon a winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property, whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company registered u/s 25 of the Act having objects similar to the objects of the Company to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.



XI. We, the several persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance on this memorandum of association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Sl.No.	Names, Addresses, Descriptions and Occupations of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscribers	Witness with Address & Description
	Dhanbir Singh Bains s/o Sh. Hoshier Singh Bains, Principal Secretary to Government of Punjab, Local Government Department, Government Service, House no. 21, Sector 7, Chandigarh	10,000 (Ten Thousand only)	Sd/-	I HERE BY WITNESS THE SIGNATURE OF ALL THE SUBSCRIBERS WHO HAVE SIGNED IN MY PRESENCE
S	Samir Kumar S/o sh. Ved Parkash, Director cum Special Secretary, Local Government, Punjab, Chandigarh SCO no. 131-132, Sector 17C, Chandigarh, House no. 3426-24-D, Chandigarh Government Service	15,000 (Fifteen thousand only)	Sd/-	SD/-
	Mohinder Paul Arora, PCS S/o Sh. Darshan Lal Arora, Additional Secretary, Department of Local Government, Punjab, SCO 131-132, Sector 17-C, Chandigarh, 160017, R/o House no. 1547, Sector 32-A, Samrala Road, Ludhiana (Government Service)	5000 (Five thousand only)	Sd/-	AJAY K. ARORA COMPANY SECERETARY
	Devinder Pal Singh Kharbanda, PCS, S/o SS kharbanda, Commissioner, Municipal Corporation, Amritsar (Government Service)	5000 (Five Thousand only)	Sd/-	SCO 64-65, 1 ST , FLOOR SECTOR 17-A, CHANDIGARH
	Gurdev Singh Ghuman S/o Sham Singh Ghuman , Commissioner, Municipal Corporation, Ludhiana, o/o Municipal Corporation, Ludhiana (Government Service)	5000 (Five Thousand only)	Sd/-	



Kamal Kishore Yadav, IAS, S/o Sh. Om prakash Yadav, Commissioner, Municipal Corporation, Bathinda o/o, Municipal Corporation, Bathinda (Government Service)	5000 (Five Thousand only)	Sd/-
Vinay Bublani, PCS, S/o sh. Hari Om Bublani, Commissioner, Municipal Corporation, Jalandhar R/o 20-B, Old Bara Dari (Government Service)	5000 (Five Thousand only)	Sd/-
TOTAL	50,000 (Fifty Thousand only)	Sd/-

DATE: 01/10/2008

PLACE : Chandigarh



REFORM NO-7
Milestone No-1

Ann-5

Establishing Set up of the Financial Intermediaries at State level

Govt. of Punjab in its Cabinet meeting held on 23.09.2008, decided to constitute a State level Financial Intermediaries in the name of Punjab Municipal Infrastructure Development Company for mobilising resources for Financial Institutions / Banks and also decided to create Punjab municipal Infrastructure Development Fund which will be used by the Company to providing Basic Civic Infrastructure in the Urban Areas. Copy of the Cabinet decision is attached as

Annexure-1.

In pursuance to the decision taken by the State Cabinet, PMIDC has been established as non-profit making company by the Department of Local Government with an objective to uplift the living standards of urban population including urban poor in the State of Punjab by assisting in and facilitating the implementation of urban infrastructure projects of ULBs & other agencies, to facilitate the augmentation of their resources and to coordinate the implementation of Government of India schemes. The company is licensed under section 25 of the Companies Act and incorporated in March, 2009.

- The Board of Directors of the Company consists of Chief Secretary as its Chairman, the Principal Secretary Local Government, Director Local Government, Secretary Local Government, Principal Secretary Finance are its Directors and Principal Secretary, Planning and 6 Commissioners of Corporations namely Amritsar, Jalandhar, Ludhiana, Patiala, Bathinda and SAS Nagar are special invitees of the board of the Company.

- The copy of the Registration of the Companies, License granted by Ministry of Corporate Affairs, GOI and Memorandum of Association containing the activities to be undertaken by the PMIDC is attached as **Annexure-2, 3 and**

4.

Achievement and Performance of the Companies (to generate at least 20% of SAAP amount or Rs 200 Crore whichever is less for FY 2016-17)

In addition to the other functions performed by the companies, the following resources have been raised.

[Handwritten signature]

During FY 2015-16 & 2016-17, the SAAP of Rs 1566 Crore has been approved and as per the above criteria, PMIDC has to raised Rs 313 Crore or Rs 200 Crore whichever is less.

During 2011-12 to 2013-14 the total amount of Rs 1200 Crore has been raised by PMIDC for providing Basic Civic Amenities i.e. W/S, Sewerage, STP, Roads, Street Light etc. in the Urban Local Bodies.

For raising resources during FY 2015-16 and 2016-17 the Urban Mission has been launched by the State Govt. and funds amounting to Rs 6000 Crore were sanctioned and out of which Rs 4000 Crore has already been mobilised during FY 2015-16 & 2016-17 and released to Urban Local Bodies for providing Basic Civic Amenities i.e. W/S, Sewerage, STP, Roads, Street Light etc.

Further out of Rs 4000 Crore for FY 2015-16 and 2016-17, Rs 687 Crore are specifically retained as ULB and State share of 16 AMRUT cities for FY 2015-16 and 2016-17.

