

Abstract

Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited - Appointment of Dr. R. Venkatesan as Independent Director (Non-Executive) to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited for a term of three years- Orders – Issued.

Water Resources (WR1) Department

G.O.(Ms) No.22

Dated: 22.02.2024

சோபகிருது, மாசி 10

திருவள்ளூர் ஆண்டு 2055

Read:

1. G.O (Ms) No.31, Public Works (WR1) Department, dated 08.03.2019.
2. G.O.(Ms) No.73,Water Resources(WR1)Department, Dated: 10.08.2022.
3. From the Chairman-cum-Managing Director (FAC), Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited, Letter No.67/Comp.Secy/TNWRCRRC/2023, Dated:22.12.2023.

Order:-

In the Government Order first read above, among others, sanction has been accorded to register the Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited (TNWRC&RRC Ltd..) with 7 members as first Directors as mentioned below:-

- (i) The Chairman-cum-Managing Director;
- (ii) The Principal Secretary to Government, Public Works Department;
- (iii) The Secretary to Government, (Expenditure), Finance Department;
- (iv) The Secretary to Government, Revenue and Disaster Management Department.
- (v) The Secretary to Government, Environment and Forest Department;
- (vi) The Secretary to Government, Municipal Administration and Water Supply Department; and
- (vii) The Engineer-in-Chief and Chief Engineer (General), Water Resources Department, Chennai.

It has also been ordered that Independent Directors will be placed subsequently. Besides, an amount of Rs.5.00 crore has been sanctioned as share capital assistance (first tranche) to the corporation.

2. In the Government Order second read above, sanction have been accorded to increase the total number of Directors from 7 to 9 and to appoint Dr. P.K. Suresh as Independent Director to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited for a term of three years, in line with the G.O.(Ms) No.137, Finance (BPE) Department, dated 23.5.2022.

3. In the letter third read above, the Chairman-cum- Managing Director, Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited (TNWRC&RRC Ltd.) has now stated the following :-

- i) The G.O.(Ms) No.73, WR(WR1) Dept, Dated: 10.08.2022 was then adopted in the company and the shareholders of the company confirmed the appointment of Dr.P.K.Suresh as Independent Director (Non- Executive) for a term of three consecutive years (30.09.2022 to 29.09.2025) in the 3rd Annual General Meeting held on 30.09.2022 in pursuant to provisions of the Companies Act, 2013. Dr. P.K. Suresh assumed office as Independent Director on 30.09.2022 A.N.
- ii) Consequent to the appointment of Dr.P.K Suresh as Independent Director (Non- Executive) to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited (TNWRC&RRC Ltd.,) the Audit committee of the Company was reconstituted with three Directors as Members of the committee including Dr. P.K Suresh , Independent Director with effect from 30.09.2023.
- iii) As on the date, the Audit Committee of the Company has one Independent Director instead of two as required under the Provisions of the Companies Act, 2013. Hence appointment of one more independent Director is required to meet the norms of the Act.
- iv) In Rule 5 of the Companies Rules 2014, (Appointment of Directors) the following has been prescribed as qualification of Independent Director:-

“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”.
- v) In the G.O.(Ms)No.137, Finance (BPE) Department, dated:23.05.2022, the Government have issued certain guidelines in respect of appointment of Independent Directors as given below:-

“As a part of improving corporate governance, the Managing Directors / Chief Executive officers of all Government Companies and Government controlled companies are directed to ensure that the following criteria shall be taken into consideration while recommending the names of the individuals to the administrative departments concerned in Secretariat for appointment as Independent Directors apart from satisfying themselves with their antecedents viz.,

- They must Academicians / Professional / Persons of eminence having more than 10-15 years of experience in teaching/ research/ practice in the relevant domain viz. Management, Finance, Marketing, Technology, Human Resources, Law etc.
- The age band should be between 45-65 years, This could , however , be relaxed for exceptional and eminent professional , for reasons to be recorded, being limited to 70 years.
- Independent Directors should be appointed for not more than two terms with maximum tenure of 3 years in each term.

vi) Taking into account the qualification prescribed under the Companies Act, 2013 and rules made thereunder and also the guidelines of Finance (BPE) Department, Government of Tamil Nadu, One Dr.R.Venkatesan has been proposed as candidate for appointment as Independent Director (Non-Executive) to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited (TNWRC&RRC Ltd.,)

- The Academic and Professional qualification of Dr. R. Venkatesan is M.Tech PhD., DSC, CMar Tech, Fellow-MTS, Fellow-NACE, SMIEEE FIE, PGDML, PGDMPM.
- He has served as a Senior Scientist and Programme Director at the National Institute of Ocean Technology (NIOT), Ministry of Earth Sciences, Chennai
- He has retired from the service of NIOT on 31.03.2022. He has got rich experience in the field of Ocean Technology.
- He had worked extensively on desalination of sea water using Low Temperature Thermal Desalination technique and also played a key role in establishment of Indian Tsunami buoy system.
- He is a Former Scientist G & Programme Director Ocean Observation Systems, National Institute of Ocean Technology, Ministry of Earth Sciences, Chennai 600 100.
- He has 22 awards on his credit including awards such as UNESCO IOC –WMO – JCOMM Outstanding Service Certificate at the JCOMM VI World Meteorological Organisation Geneva – Honour by UN organisation, United States Fulbright Awardee 2019-20, FNACE NACE Fellow Award USA 2020, FMTS Marine Technology Society Fellow Award 2019, Tamil Nadu Government State Scientist Award 2008, Government of India National Geosciences Award Hon'ble President of India 20, Chartered Marine Technologist Register by IMarEAST United Kingdom 2021, National Award Ocean Science & Technology, Ministry of Earth Sciences, 2018 etc.
- He has published more than 154 publications in various journals on various subjects. He has attended various conferences in India and Foreign Countries.

- vii) Dr. R. Venkatesan is a person of integrity and possesses relevant expertise, skills and experience in the fields of management, administration, research, technical operations etc. by virtue of experience in his employment in NIOT.
- viii) As such, Dr. R. Venkatesan meets the qualification criteria of the Companies Act, 2013 and the rules made there under and the guidelines of the Government in respect of appointment of Independent Directors.
- ix) As per the guidelines of the Finance (BPE) Department vide G.O.(Ms.) No.137, Finance (BPE) Department, dated:23.05.2022, Dr.R.Venkatesan may be considered for appointment as Independent Director (Non- Executive) not more than two terms with a maximum tenure of 3 years in each term.
- x) As per section 149(9) of the Companies Act, 2013 Independent Directors are not entitled for any remuneration. They will be paid sitting fees only for attending the Board/Committee Meetings plus reimbursement of actual Travel Expenses. As per the guideline of the Government vide G.O(Ms.)No.218 (Finance) (BPE) Department, dated 19.07.2022, a sitting fees of Rs.6,000/- per Board / Committee Meeting shall be paid . Reimbursement of actual conveyance charge may also arise.
- xi) The Independent Directors shall help in bringing independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct and bring an objective view in the evaluation of the performance of Board and management.
- xii) Independent Director acts as a guide, and mentor to the Company. The role includes improving corporate credibility and governance standards by working as a Watchdog and help in managing risk. Independent Directors are responsible for ensuing better governance by actively involving in various committees set up by the company.
- xiii) In general sense, an independent director is a non-executive director of a company who helps the company in improving corporate credibility and governance standards. He does not have any kind of relationship with the company that may affect the independence of his Judgment.
- xiv) As per section 149(7) of the Companies Act, 2013, every Independent Director shall give a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 at the first Meeting of the Board in which he participates as a Director and thereafter at the first Meeting of the Board in every financial year (or) whenever there is any changes in the status of Independent Director.
- xv) As per Article 53(2) (i) of the Articles of Association of the Company, the Directors including the Chairman and Managing Director shall be appointed by the Government . Hence the Board has to obtain the prior approval of the Government for appointment of Dr.R.Venkatesan as Independent Director (Non- Executive) of the Company.

- xvi) Considering the above, the Board through its Circular Resolution dated 28.11.2023 recommended Dr.R. Venkatesan for appointment as Independent Director of the Company in order to comply with the Corporate Governance in respect of Independent Director.

4. The Chairman-cum- Managing Director, Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited has therefore request the Government to issue orders for appointing Dr.R.Venkatesan as Independent Director (Non-Executive) to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited for a term of three years in line with the G.O.(Ms.) No.137, Finance (BPE) Department dated 23.05.2022 so as to enable the company to comply with the Corporate Governance such as Constitution of Audit Committee, Nomination Remuneration Committee etc. with Independent Directors as Members as per the provisions of the Companies Act, 2013.

5. The Government after careful examination have decided to accept the proposal of the Chairman-cum-Managing Director, Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited and hereby accord orders for appointing Dr.R.Venkatesan as Independent Director (Non-Executive) to the Board of Tamil Nadu Water Resources Conservation and Rivers Restoration Corporation Limited for a term of three years in line with the G.O.(Ms.) No.137, Finance (BPE) Department, dated 23.05.2022

6. This order issues with the concurrence of the Finance Department vide its U.O.No.efile /17/WR1/2024, Dated:23.01.2024 .

(BY ORDER OF THE GOVERNOR)

**SANDEEP SAXENA
ADDITIONAL CHIEF SECRETARY TO GOVERNMENT**

To

The Chairman-cum-Managing Director (FAC),
Tamil Nadu Water Resources Conservation and
Rivers Restoration Corporation, Chennai-5
The Additional Chief Secretary to Government,
Environment, Climate Change and Forests Department,
Secretariat, Chennai-9.
The Principal Secretary to Government,
Finance Department, Secretariat, Chennai-9.
The Principal Secretary to Government,
Municipal Administration and Water Supply Department,
Secretariat, Chennai-9.
The Secretary to Government,
Revenue and Disaster Management, Secretariat, Chennai-9
The Engineer-in-Chief and Chief Engineer (General),
Water Resources Department, Chennai-5.
The Principal Accountant General (Audit/ A&E), Chennai-18.
The Pay and Accounts Officer (EAST), Chennai-8.

Copy to :-

The Office of the Hon'ble Chief Minister, Secretariat, Chennai-9.
The Finance (Infra II / BPE) Department, Chennai-9.
The Resident Audit Officer,
Office of the Principal Accountant General
(General and Social Sector Audit),
Secretariat, Chennai – 9.
Stock File / Spare Copy.

//FORWARDED BY ORDER//

D. Jeyapalan
22.2.2024
SECTION OFFICER
22.02.2024