



NOTICE

Notice is hereby given that the Twenty-Ninth Annual General Meeting of the shareholders of North Eastern Development Finance Corporation Ltd. will be held on Friday, the 27th of September, 2024 at 3:00 p.m. at the registered office of the Corporation at NEDFi House, G.S. Road, Dispur, Guwahati - 781006 to transact the following business.

A. Ordinary Business

1. To receive, consider and adopt the Directors' Report and the audited accounts for the year ended 31st March 2024, with Reports of Statutory Auditors and the Comments of the Comptroller and Auditor General of India thereon.
2. To declare Dividend.

B. Special Business

3. To consider, and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolution:

“RESOLVED THAT the extension of terms of appointment of Sri P.V.S.L.N. Murty be given with effect from 1st July 2024 as Chairman and Managing Director of the Company be and is hereby approved.

RESOLVED THAT subject to the approval of the shareholders of the Company in the General Meeting and subject to Article 180 Subject to the provisions of the Act, the Directors may, from time to time, appoint or reappoint one or more of their body to be the Managing Director or Directors or the Whole time Director or Directors of the Company for such terms not exceeding 2 (two) years and subject to such remuneration, terms and conditions pursuant to Article 153 and 180 of the Articles of Association of the Company and Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, as set out in the explanatory statement and hereby approved with liberty to the

Board to vary the said terms and conditions including remuneration within the limits provided for in the said schedule V or any amendment thereof for the time being in force and all guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such approvals as may be necessary. The consent has been accorded on the terms and conditions as below:

- 1] Responsibility: As CMD, he will be responsible for day-to-day business operation and overall performance and functioning of the organization.
- 2] Tenure: For another 2 (two) years w.e.f. 1st July, 2024 on the same terms and conditions approved by the Board of Directors.
- 3] The pay, perks and allowances etc. will be applicable to the CMD as per the terms and conditions approved by the Board of Directors.
- 4] The appointment is terminable by three months' notice or three months' salary in lieu of notice by either party.
- 5] The appointment and terms & conditions thereof are subject to the approval of the shareholders of the Company in General Meeting. They are also subject to Sections 196, 197, 198, 203 and other applicable provisions/approval, if any, of/under the Company's Act, 2013 read with Article 155 of the Article of Association of the Company.

RESOLVED FURTHER THAT the aforesaid remuneration be payable irrespective of absence or inadequacy of profits.

4. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Sri Anoop Kumar (DIN: 09036480), Retired Zonal Manager, LIC of India, North Zone, New Delhi, be and is hereby appointed as Independent Director pursuant to Section 149(4) of the Companies Act, 2013 who shall not be liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of appointment at the Board of Directors meeting”.

5. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Sri Acharya B. (DIN: 10349293), Retired Additional Director, LIC of India, Zonal Training Centre, Kolkata, be and is hereby appointed as Director pursuant to Sections 152 & 161 of the Companies Act, 2013 and is not liable to retire by rotation”.

6. To consider, and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolution:

“RESOLVED THAT Smt. Nandita Hazarika (DIN : 10349292), Retired Additional Secretary & State Mission Director, ASRLM, be and is hereby appointed as Independent Woman Director pursuant to Section 149(1) of the Companies Act, 2013 who shall not liable to retire by rotation, to hold office for a term of 2 (two) consecutive years from the date of appointment at the Board of Directors meeting”.

7. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Sri D.P. Wahlang, IAS (DIN: 02600478), Chief Secretary, Government of Meghalaya, be and is hereby appointed as Director pursuant to Sections 152 & 161 of the Companies Act, 2013 and is liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Dr. Md. Nazmuddin (DIN : 08377468), Sr. Economic Adviser, Ministry of Development of North East Region (MDoNER), Government of India, be and is hereby appointed as Director pursuant to Sections 152 and 161 of the Companies Act, 2013 and not liable to retire by rotation”.

9. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Dr. Ravi Kota, IAS (DIN: 07090704), Chief Secretary to the Government of Assam, be and is hereby appointed as Director pursuant to Sections 152 & 161 of the Companies Act, 2013 and is liable to retire by rotation”.

10. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

“RESOLVED THAT Sri S Radhakrishnan (DIN : 10707454), Chief General Manager, State Bank of India, Guwahati Circle, be and is hereby appointed as Director pursuant to Sections 152 & 161 of the Companies Act, 2013 and is not liable to retire by rotation.”

By Order of the Board

Sd/-
(V. K. Agarwal)
Company Secretary

Date:- 06/09/2024
Registered Office:-
NEDFi House, G.S. Road,
Dispur, Guwahati – 781006.

Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy or proxies in the alternative to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of item of Special Business are annexed hereto.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102
OF THE COMPANIES ACT, 2013**

Following is the Explanatory Statement in respect of Special Business indicated in the Notice dated 06/09/2024 :-

Item No. 3 :- The Board of Directors in its meeting dated 02-03-2024, extended the term of appointment of Sri P.V.S.L.N. Murty, a Director of the Company as whole time Chairman and Managing Director (CMD) of the Company effect from 1st July 2024 i.e, the date of his assuming charge as Chairman and Managing Director of the Company with terms and conditions as under, subject to the approval of the members in the General Meeting.

- (i) Responsibility: As CMD, he will be responsible for day-to-day business operation and overall performance and functioning of the organization.
- (ii) Tenure: For another 2 (two) years w.e.f. 1st July, 2024 on the same terms and conditions approved by the Board of Directors.
- (iii) The pay, perks and allowances etc. will be applicable to the CMD as per the terms and conditions approved by the Board of Directors from time to time.
- (iv) The appointment is terminable by three months' notice or three months' salary in lieu of notice by either party.
- (v) The appointment and terms & conditions thereof are subject to the approval of the shareholders of the Company in General Meeting. They are also subject to Sections 196, 197, 198, 203 and other applicable provisions/approval, if any, of/under the Company's Act, 2013 read with Article 155 of the Article of Association of the Company.

The terms & conditions of appointment and remuneration are well within the prescribed limit specified by schedule XIII of the Companies Act, 2013, and are commensurate to the size of the Company and duties and responsibilities cast upon Sri Murty.

Accordingly, the Board of Directors commend the above resolution for your approval.

All the relevant documents are opened for inspection by the members at the Registered Office of the Company during the office hours till the date of the General Meeting.

Except Sri P.V.S.L.N. Murty, none of the Directors is interested in the business.

Item No. 4 :- Sri Anoop Kumar (DIN: 09036480), Retired Executive Director, LIC of India, North Zone, New Delhi, was appointed as Independent Director with effect from 03-10-2023 pursuant to Sections 149(4), 152 and 161 of the Companies Act, 2013. According to Sections 152, 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in General Meeting. The Directors recommended appointment of Sri Anoop Kumar (DIN: 09036480) as Director pursuant to Sections 149(4), 152 & 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Sri Anoop Kumar (DIN: 09036480), no Director is deemed to be concerned or interested in the item.

Item No. 5 :- Sri Acharya B. (DIN: 10349293), Retired Executive Director, LIC of India, Zonal Training Centre, Kolkata, was appointed as Nominee Director with effect from 11-10-2023 pursuant to Section 161 of the Companies Act, 2013. According to Section 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in the General Meeting. The Directors recommended appointment of Sri Acharya B. (DIN: 10349293) as Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Sri Acharya B. (DIN: 10349293), no Director is deemed to be concerned or interested in the item.

Item No. 6 :- Smt. Nandita Hazarika (DIN : 10349292), retired Additional Secretary & State Mission Director, ASRLM, was appointed as Independent Woman Director with effect from 12-10-2023 pursuant to Sections 149(4), 152 and 161 of the Companies Act, 2013. According to Sections 152, 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in General Meeting. The Directors recommended re-appointment of Smt. Nandita Hazarika (DIN : 10349292) as Director pursuant to Sections 149(4), 152 & 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Smt. Nandita Hazarika (DIN : 10349292), no Director is deemed to be concerned or interested in the item.

Item No. 7 :- Sri D.P. Wahlang, IAS (DIN: 02600478), Chief Secretary, Government of Meghalaya, was appointed as Additional Director with effect from 31-10-2023 pursuant to Section 161 of the Companies Act, 2013. According to Section 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in the General Meeting. The Directors recommended appointment of Sri D.P. Wahlang, IAS (DIN: 02600478), as Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Sri D.P. Wahlang, IAS (DIN: 02600478), no Director is deemed to be concerned or interested in the item.

Item No. 8 :- Dr. Md. Nazmuddin (DIN : 08377468), Sr. Economic Adviser, Ministry of Development of North East Region (MDoNER), Government of India, was appointed as Additional Director with effect from 28-03-2024 pursuant to Section 161 of the Companies Act, 2013. According to Section 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in the General Meeting. The Directors recommended appointment of Dr. Md. Nazmuddin (DIN : 08377468) as Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Dr. Md. Nazmuddin (DIN : 08377468), no Director is deemed to be concerned or interested in the item.

Item No. 9 :- Dr. Ravi Kota, IAS (DIN: 07090704), Chief Secretary to the Government of Assam, was appointed as Additional Director with effect from 23-05-2024 pursuant to Section 161 of the Companies Act, 2013. According to Section 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in the General Meeting. The Directors recommended appointment of Dr. Ravi Kota, IAS (DIN: 07090704), as Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Dr. Ravi Kota, IAS (DIN: 07090704), no Director is deemed to be concerned or interested in the item.

Item No. 10 :- Sri S Radhakrishnan (DIN : 10707454), Chief General Manager, State Bank of India, Guwahati Circle, was appointed as Additional Director with effect from 25-07-2023 pursuant to Section 161 of the Companies Act, 2013. According to Section 161 and other applicable provisions, if any of the Companies Act, 2013 the Directors are to be appointed by the Company in the General Meeting. The Directors recommended appointment of Sri S Radhakrishnan (DIN : 10707454) as Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013.

Except Sri S Radhakrishnan (DIN : 10707454), Chief General Manager, State Bank of India, Guwahati Circle, no Director is deemed to be concerned or interested in the item.

By Order of the Board

Sd/-
(V. K. Agarwal)
Company Secretary

Date: 06/09/2024
Registered Office:
NEDFi House, G.S. Road,
Dispur, Guwahati – 781006.
