

POLICY ON DELEGATION OF POWERS / AUTHORITIES

AMENDING POLICY DATED 20TH DECEMBER 2014

BACKGROUND

For day today functioning of Ansal Properties & Infrastructure Ltd {Company}, various authorities are delegated by the Company to different Executives {**delegated employees**}. This is done by way of passing/ issuing-

- Board of Directors' Resolution,
- Directors' Circulatory Resolution,
- Resolution by the Committee of Directors,
- Power of Attorney,
- Authority letter by an authorized director. {In this respect, the Board has authorized any one of Shri Sushil Ansal, Chairman, Shri Pranav Ansal, Vice Chairman and Shri Anil Kumar, Joint Managing Director and CEO}.

GUIDING PRINCIPLES

- The requisition for delegation of authority must be given by the concerned the Departmental Head {DH} in writing to Company Secretarial Department {CSD}.
- DH should take prior clearance of Top Management and mention that in the written requisition.
- The delegated employee shall be a permanent employee not below GM rank which rank may be vary at the discretion of DH with clearance from Top Management, in case of exigency of work.
- The delegated employee shall be fully accountable and responsible for his authorities along with his co- delegate.
- Delegation shall be made preferably jointly {any two- in case of more than two authorized employees}.
- There shall be no general authorisation.
- Delegation shall be given only for specific areas and not for an entire state or more than one state where the Company has its projects/business.
- Delegation should be separate for sale and purchase of land/ plots, etc.
- Delegation shall have a period of validity
- There shall be no provision for sub- delegation of powers by the delegated employee.

- Only delegated employee shall exercise authority in his personal capacity on behalf of the Company.
- Any person who ceases to be in the employment of the Company or whose authority has been withdrawn by the Company is prohibited from signing any document/s, prospectively or retrospectively. Otherwise strict punitive action will be taken against him/her.

PROCESS

- The written requisition should be sent by the DH to the Company Secretarial Department {CSD} sufficiently in advance before the actual authority is required.
- The Company Secretarial Department {CSD} will take necessary action for delegation-
 1. In case Board / its Committee Resolution or Circulatory Resolution of Directors is to be passed, the same shall be drafted by CSD, get vetted by the DH and then arrange for passing of the resolution. The certified extract thereof shall be given to the DH by the CSD.
 2. If a Power of Attorney/Authority letter has to be issued, the same shall be drafted by the CSD, get vetted by the DH and then arrange to be executed by the Director who has the authority to execute such Power of Attorney/ Authority Letter. After such execution, entry shall be made in the Register of Power of Attorney/ Authority Letter which shall also be countersigned by the Director and the DH and the same will be handed over to DH for his necessary action. An IOM will be used.
 3. The DH will get the Power of Attorney etc., notarized/registered as the case may be and send a copy to the CSD for its records.
- The delegated employee shall always intimate to the CSD within 15 days of exercise of his/ her authority/ies. If not, the Company is entitled to take appropriate action/s against him/her.
- A provision shall be made in the delegation that in the event, the delegated employee resigns/retires/ is terminated from the services of the Company, automatically the powers delegated to him stand revoked w. e. f the date of ceasing of his position. In case his/her authority has been withdrawn, the revocation shall take effect from the date of such withdrawal.

OUTGOING EMPLOYEES

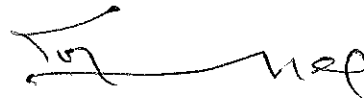
- An Undertaking cum Indemnity shall be taken from outgoing employees {who have resigned/retired} who have been delegated various powers during their tenure, wherein the outgoing employee shall declare-

1. All powers delegated to him have been properly exercised during his employment.
 2. He shall not exercise any powers after he ceases to be an employee.
 3. All documents executed by him during his employment, as per delegated powers, have been properly done.
 4. He shall not execute any document, pre - dated or post- dated, after he ceases to be an employee.
 5. He has not divulged to any third party any document/ information during his employment and shall not do so after he ceases to be an employee.
 6. He has handed over to the CSD all original documents for safe custody while in employment and for balance, if any, shall do so on his ceasing to be an employee.
 7. If he fails to do any of the above he shall INDEMNIFY the Company and the Company is also entitled to TAKE LEGAL ACTION AGAINST HIM.
- If necessary, after the delegated employee resigns/retires, the Company will publish a notice in the Newspaper/s to the effect that the power delegated to such employee stands cancelled/revoked.
- The CSD shall make necessary entries in the Register of Power of Attorney/ Authority Letter maintained by it.

APPLICABILTY

- This also applies to all Ansal API group companies/organizations.

12th August, 2017



Sushil Ansal
Chairman & Whole Time Director

