



ECE Industries Limited &lt;ecehodelhi@gmail.com&gt;

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**ECE INDUSTRIES LIMITED**

1 message

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**gopal.singh@mca.gov.in** <gopal.singh@mca.gov.in>  
To: ecehodelhi@gmail.com

Fri, Jan 23, 2015 at 12:48 PM

By E-mail/Speed Post

SRN No. C30799696/2014 - CL-VII  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

'A' Wing, 5th Floor, Dr. R.P. Road,  
Shastri Bhawan, New Delhi - 110001

Dated: 21<sup>st</sup> January, 2015

To

M/s. ECE INDUSTRIES LIMITED

ECE HOUSE 28 A KASTURBA GANDHI MARG

NEW DELHI, DELHI

INDIA - 110001

**EMAIL:** [ecehodelhi@gmail.com](mailto:ecehodelhi@gmail.com)

**Sub: - Application for seeking permission of the Central Government u/s 196,197 read with Schedule V and section 200 of the Companies Act, 2013. - regarding.**

Gentlemen,

I am directed to refer to the application filed by the Company vide **SRN C30799696** on the above mentioned subject and to say that the Central Government is pleased to approve under section 196,197, and 200 of the Companies Act, 2013 for the **re-appointment of Mr. Prakash Kumar Mohta as Managing Director of the company for a period of 3 years. w.e.f. 01.11.2014 to 31.10.2017.**

2. I am also directed to say that notwithstanding the limits of 5% and 10% of the net profits as the case may be as laid down in Section 197(1) of the Companies Act, and the overall limits of 11% of the net profits as laid down in sub-section (1) of section 197 ibid and having regard to the facts and circumstances of the case including working results of the company, the remuneration drawn earlier, the present policy being followed and the provision of section 459 and section 200 of the Companies Act, the Central Government in terms of Section 197(3) of the Companies Act, 2013 hereby approves

that the remuneration payable to the aforesaid Managerial personnel from the date of his re-appointment shall not exceed the following :

(a) **Total Remuneration of Rs. 1, 51, 30,000/- (Rupees One Crore Fifty One Lacs Thirty Thousand Only) for the period from 01/11/2014 to 31/10/2015, Rs. 1, 74, 00,000/- (Rupees One Crore Seventy Four Lacs Only) for the period from 01/11/2015 to 31/10/2016 and Rs. 2, 00, 10,000/- (Rupees Two Crore Ten Thousand Only) for the period from 01/11/2016 to 31/10/2017.**

3. It may be noted that the company shall not make payment of Income Tax on behalf of the managerial personnel, as "Remuneration" mean remuneration as defined in clause (78) of section 2 of the Companies Act, 2013 and includes reimbursement of any direct tax to the managerial personnel except to the extent permissible under Section 10 (10CC) of the Income Tax Act. Any amount so paid shall also be treated as remuneration.

4. Earned/Privilege leave may be allowed to the managerial personnel as per Rules of the company. Leave accumulated and not availed of during his tenure as **Managing Director** may be allowed to be encashed at the time of his retirement as per Rules of the company.

5. The appointee shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the company. A reasonable ceiling in such expenses, may, however, be fixed in this regard by the company.

6. The remuneration as stated in Para 2 above is subject to the approval of the company in General Meeting as required by sub-section (1) of section 197 of the Act, and subject further to such reduction as the company in General Meeting may like to make unless the same has already been approved by the company in General Meeting.

7. The aforesaid Managerial Personnel shall not be paid any sitting fees for attending the meeting of Board of Directors or Committee thereof from the date of his appointment.

8. The aforesaid Managerial Personnel shall give an undertaking to the company that he shall not so long as he functions as such become interested or otherwise concerned directly or through his wife and or minor children in any selling agency of the company in future without the prior approval of the Central Government. This appointment shall be conditional upon the furnishing of such an undertaking and shall cease in the event of the contravention of the same.

9. In exercise of powers conferred by proviso of Sub-Section (6) of Section 197 and Sub-Section (3) of Section 197 of the Companies Act, 2013 the Central Government also sanction to the aforesaid Managerial Personnel the payment of minimum remuneration at the same substantive salary as Para 2 (i) above.

10. The Headquarter of the aforesaid Managerial Personnel shall be fixed at the place where he has to regularly stay for attending to his duties.

11. The above approval has been accorded without prejudice to any changes in the Government's policy or

any action that may be taken in pursuance of the provisions of the Companies Act, 2013 or of any amendments thereto that may be enacted by Parliament from time to time.

12. The expatriate Managerial personnel shall come to India on proper visa i.e "Employment Visa".

13. The approval in this letter is under and in respect of the provisions of the Companies Act, 2013 and should not be construed to convey the approval of the Central Government or any other statutory authority under it, under any other law or regulations for the time being in enforce in respect whereof the company will no doubt take appropriate action as required by law.

14. I am to add that in regard to the powers of Management or any such other matter, the above appointment will be governed by the relevant provisions of the Act.

15. This letter is issued by order and in the name of the President of India.

Yours faithfully,

**(L.K. Trivedi)**

**Under Secretary to the Govt. of India**

PH.: 011- 23389782

**Regards**

**Gopal Singh**

**Assistant Director, MCA/ CL- VII**

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