

MAHARASHTRA SCOOTERS LIMITED		
Time of commencement of meeting	Minutes of 40 th Annual General Meeting held on Tuesday, 21 July, 2015 at the Registered Office at C/o. Bajaj Auto Ltd. Mumbai-Pune Road, Akurdi, Pune – 411035	Time of conclusion of meeting
12.00 noon		01.15 p.m.

40th Annual General Meeting of Shareholders of Maharashtra Scooters Limited was held on Tuesday, 21 July, 2015 at 12.00 noon at the Registered Office of the Company at C/o. Bajaj Auto Limited, Mumbai-Pune Road, Akurdi, Pune 411 035.

67 Members were present in person / through their Authorized Representatives and 2 members through their proxies.

The following Directors were present at the meeting:-

- | | |
|--------------------------|----------------------|
| 1. Shri Madhur Bajaj | Chairman |
| 2. Shri Naresh Patni | Independent Director |
| 3. Shri R.K. Nikharge | Independent Director |
| 4. Shri Sadashiv Survase | Nominee Director |
| 5. Shri Sanjiv Bajaj | Nominee Director |
| 6. Ms Vrushali Agashe | Independent Director |
| 7. Shri Yogesh J.Shah | Independent Director |

Shri Rajeev D. Haware, CEO, Shri Ranjit Gupta, Constituted Attorney, Shri R.B. Laddha, CFO and Shri N.S. Kulkarni, Company Secretary were in attendance.

Shri Yogesh J. Shah, Chairman of (i) Audit Committee (ii) Stakeholders Relationship Committee and (iii) Nomination and Remuneration Committee, Shri Jayesh Parmar, Proprietor, M/s. P.C. Parmar & Co., the Statutory Auditors and Shri Shyamprasad D. Limaye, the Secretarial Auditor and the Scrutinizer appointed by the Company to scrutinize the e-voting process, were also present at the meeting.

Chairman welcomed the Members to the 40th Annual General Meeting of the Company and upon being confirmed by Company Secretary Mr. N.S. Kulkarni that requisite quorum was present, called the meeting to order. He then introduced to the Shareholders, the Directors and other officials on dais and informed the Shareholders that Shri N.K. Poyam and Shri Sanjay S. Degaonkar, Directors could not attend the meeting on account of their pre-occupation.

Chairman informed the Shareholders that two (2) proxies for 1,505 shares and authorized representations pursuant to Section 113 of the Companies Act, 2013 from two (2) bodies corporate, representing 58,28,560 shares, constituting 51% of the paid up share capital of the company, were received by the company.

Chairman then announced that the Directors' Report, Statement of Accounts, Auditors' Report, Secretarial Audit Report, Proxy Register and proxies, Register of Directors and Key Managerial Personnel and their Shareholding pursuant to Section 170 of the Companies Act, 2013 and

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For Maharashtra Scooters Ltd.

Company Secretary

Register of Contracts pursuant to Section 189 of Companies Act, 2013 have been laid on the table and the same were available for inspection by any member, if he so desired.

Notice convening the meeting and the Directors' Report were, with the consent of the members present, taken as read.

Chairman then informed that pursuant to the provisions of the Companies Act, 2013, the Auditors' Report was to be read only when there were disqualifications or adverse observations or comments in the Report. As there were no such qualifications, observations or comments, the Auditors' Report was not read out at the meeting.

Chairman while addressing the Shareholders on the unaudited financial results for the quarter ended 30 June, 2015, stated as under:-

- (i) The company continues to manufacture pressure die casting dies, tools and fixtures mainly for the automobile industry.
- (ii) During the first quarter ended 30 June, 2015, income from operations was Rs.231 lacs as compared to Rs.136 lacs in the corresponding period of the previous year.
- (iii) Other income including income from treasury operations during the quarter ended 30 June, 2015 was Rs.310 lacs as against Rs.285 lacs in the corresponding period of the previous year.
- (iv) Net Sales and Other income during the quarter ended 30 June, 2015 was Rs.541 lacs as compared to Rs.421 lacs during the corresponding period of the previous year.
- (v) For the quarter ended 30 June, 2015, profit after tax amounted to Rs.196 lacs as against Rs.94 lacs during the corresponding period of the last year.

Chairman also briefed the Shareholders, in general, on the working / operations of the company.

Chairman then elaborated on the provisions of the Companies Act, 2013 and Listing Agreement on remote e-voting, voting through ballot form and clarified that those shareholders who had not voted prior to the meeting through remote e-voting / ballot form, were being provided a facility to vote at the venue of meeting through electronic voting i.e., instapoll, after the conclusion of discussions on all the resolutions proposed in the Notice of meeting.

Chairman also introduced Shri Shyamprasad D. Lmiaye, Practising Company Secretary and Scrutinizer appointed by the company to scrutinize the e-voting process in a fair and transparent manner and informed the Shareholders that the Results of voting along with the consolidated scrutinizers report thereon would be declared and hosted on the website of the company and that of M/s. Karvy and submitted to the Stock Exchange/s not later than 24 July, 2015.



Chairman then proposed Item No.1 of the Notice of meeting as Ordinary Resolution, as under:-

Item No.1 – Ordinary Business

“RESOLVED that the Audited Balance Sheet of the Company as at 31 March, 2015, the Statement of Profit and Loss for the year ended on that date and the Directors’ Report attached thereto be and are hereby adopted.”

Shri Yogesh J. Shah, a Shareholder (DP / Client ID No.11300000017132) seconded the resolution.

Item No.2 – Ordinary Business

Shri J. Sridhar, a Shareholder (DP / Client ID No.301549 / 14657259) proposed the following resolution as an Ordinary Resolution:-

“RESOLVED that a Dividend of Rs.30.00 per Equity Share as recommended by the Board of Directors on 11,428,568 fully paid equity shares of Rs.10 each of the company for the year ended 31 March, 2015, be and is hereby declared, payable out of profits of the company for the year.”

“FURTHER RESOLVED that the Dividend be paid on and between 27 July, 2015 and 28 July, 2015 to those shareholders, whose names appear (a) as Beneficial Owners as at the end of the business on 10 July, 2015, as per the list furnished by National Securities Depository Ltd., and Central Depository Services (India) Ltd. in respect of the shares held in electronic form and (b) as members in the Register of Members of the Company on 10 July, 2015.”

Shri P.S.Dingre, a Shareholder (DP/Client Id No.302902 / 43857486) seconded the resolution.

Item No.3 – Ordinary Business

Shri C.P. Joshi, a Shareholder (Reg. Folio No.C0001275) proposed the following resolution as Ordinary Resolution:-

“RESOLVED that Shri Sanjiv Bajaj, who retires by rotation and, is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Shri S.D. Khasnis, a Shareholder (Reg. Folio No.S0006488) seconded the resolution.

Item No.4 – Ordinary Business

Shri B.B. Joshi, a Shareholder (Reg. Folio No.B0002431) proposed the following resolution as Ordinary Resolution:-

“RESOLVED that pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. P.C. Parmar & Company, Chartered Accountants, Pune (ICAI Firm Registration No.107604W), whose appointment was approved by the Shareholders at the 39th Annual General Meeting, for a period until the conclusion of 42nd Annual General Meeting of the company, be and is hereby ratified, subject to further ratification by the members at every Annual General Meeting of



the company held after this meeting and the Board of Directors be and are hereby authorized to fix such remuneration as may be decided by the Board of Directors or any committee thereof."

Shri L.K. Walimbe, a Shareholder (Reg. Folio No.L0000752) seconded the resolution.

Item No.5 – Ordinary Business

Shri B.B. Joshi, a Shareholder (Reg. Folio No.B00002431) proposed the following resolution as Ordinary Resolution:-

"RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Yogesh J. Shah (DIN 00137526), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an independent director on the Board of the Company for a consecutive period of five years, effective from 13 October, 2014 upto 12 October, 2019."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Yogesh J. Shah be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Shri Vishwas Kokaje, a Shareholder (Reg. Folio No.301774 / 15263455) seconded the resolution.

Item No.6 – Ordinary Business

Shri D.V. Karmarkar, a Shareholder, (Reg. Folio No.D00002008) proposed the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Naresh Patni (DIN 00045532), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an independent director on the Board of the Company for a consecutive period of five years, effective from 13 October, 2014 upto 12 October, 2019."

"RESOLVED FURTHER that pursuant to the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Naresh Patni be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

Shri Prakash Kharote, a Shareholder (Reg. Folio No.P0003610) seconded the resolution.



Item No.7 – Ordinary Business

Shri P.S. Dingre, a Shareholder (DP / Client ID No.302902 / 43857486) proposed the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Shri R.K. Nikharge (DIN 02250777), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an independent director on the Board of the Company for a consecutive period of five years, effective from 13 October, 2014 upto 12 October, 2019.”

“RESOLVED FURTHER that pursuant to the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri R.K. Nikharge be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Shri Suresh Bhagwat, a Shareholder (Reg. Folio No.S0007416) seconded the resolution.

Item No.8 – Ordinary Business

Shri R.N. Godse, a Shareholder (Reg. Folio No.R0004417) proposed the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Shri Sanjay Degaonkar (DIN 06957783), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, as an independent director on the Board of the Company for a consecutive period of five years, effective from 13 October, 2014 upto 12 October, 2019.”

“RESOLVED FURTHER that pursuant to the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Sanjay Degaonkar be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Shri S.D. Khasnis, a Shareholder (Reg. Folio No.S0006488) seconded the resolution.

Item No. 9 – Ordinary Business

Shri Anant Damle (DP/CLIENT ID No.302902/41336288) proposed the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby accorded to the appointment of Ms. Vrushali Agashe (DIN 06966630), in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner,



as an independent director on the Board of the Company for a consecutive period of five years, effective from 13 October, 2014 upto 12 October, 2019.”

“**RESOLVED** FURTHER that pursuant to the provisions of Section 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Vrushali Agashe be paid such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Shri Sanjiv Naik, a Shareholder (Reg. Folio No.S0007420) seconded the resolution.

Item No.10 – Ordinary Resolution

Shri Rajeev D. Haware, a Shareholder (DP/Client ID No.300239 / 12745306) proposed the following resolution as an Ordinary Resolution:-

“**RESOLVED** that pursuant to the provisions of Section 152 and such other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, Shri N.K. Poyam (DIN 07170050), who was appointed by the Board of Directors of the company as a Nominee Director of Western Maharashtra Development Corporation Ltd., with effect from 12 May, 2015 in place of Shri G.B. Maware and in respect of whom the company has received a notice in writing in the prescribed manner pursuant to provisions of Section 160 of the Companies Act, 2013 be and is hereby appointed as a Director of the company, liable to retire by rotation.”

Shri D.V. Karmarkar, a Shareholder (Reg. Folio No.D00002008) seconded the resolution.

Item No.11 – Ordinary Resolution

Shri Vinayak Kunte, a Shareholder, (Reg. Folio No.V0002468) proposed the following resolution as an Ordinary Resolution:-

“**RESOLVED** that pursuant to the provisions of Section 152 and such other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, Shri S.S. Survase (DIN 01541589), who was appointed by the Board of Directors of the company as a Nominee Director of Western Maharashtra Development Corporation Ltd., with effect from 12 May, 2015 in place of Shri Ashok S. Sawant and in respect of whom the company has received a notice in writing in the prescribed manner pursuant to provisions of Section 160 of the Companies Act, 2013 be and is hereby appointed as a Director of the company, liable to retire by rotation.”

Shri Sanjay D. Kale, a Shareholder (Reg. Folio No.S0007418) seconded the resolution.

Item No.12 – Ordinary Resolution

Shri P.S. Karpe, a Shareholder (Reg. Folio No.K0002162) proposed the following resolution as an Ordinary Resolution:-

“**RESOLVED** pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 and Rules framed there under, approval of the company be and is hereby accorded to the appointment of Shri Rajeev D. Haware as a Chief Executive Officer and “Manager” of the



Company for a period of five (5) years effective from 13 October, 2014, on the terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice."

"RESOLVED further that notwithstanding anything stated here-in-above, wherein any financial year closing on or after 31 March, 2015, during the tenure of Shri Rajeev D. Haware as a Chief Executive Officer and Manager, the Company incurs a loss or its profits are inadequate, the Company shall pay him the above remuneration as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Govt. from time to time as minimum remuneration."

"RESOLVED further that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013."

Shri Vishwas Kokaje, a Shareholder (DP/Client ID No.301774 / 15263455) seconded the resolution.

The objective and implications of all the above resolutions being self-explanatory, the Chairman then elicited comments / queries of the Shareholders on the resolutions as also invited general queries / questions from the Shareholders on the affairs / operations of the company.

Shri Pawan Kumar Saraf (DP/Client ID IN30011810045683) Shri Navin Khimji Thakkar (DP / Client ID No.IN30018310081055), Shri Vinod Dadlani (DP/Client ID No.IN30154939762193), Shri Subhashachandra Dattatraya Mehta (DP/Client ID No.IN300280 10713798) spoke and sought clarifications on (i) continuing operating losses (ii) investments of the company in group companies (iii) outcome of litigation involving the Promoters of the company. Chairman responded suitably on the operating losses and the investment of the company in group companies. With the permission of Chairman, Shri S.S. Survase, nominee director of Western Maharashtra Development Corporation Ltd., (WMDC) on the board and its authorized representative, briefed the Shareholders on the outcome of legal proceedings involving the Promoters and the plan of action contemplated by them in the matter.

The Chairman then thanked the members for their participation in the meeting and announced that the proceedings of the meeting shall close, but only after the members present who had not voted earlier through remote e-voting, cast their vote through e-voting i.e. instapoll, at the venue of the meeting and the Scrutinizer announces closure of voting at the meeting.

The Chairman then advised the Company Secretary and the Scrutinizer to co-ordinate for an orderly conduct of e-voting at the venue of meeting.

With the assistance of M/s. Karvy Computershare P. Ltd., the e-voting agency, the e-voting i.e. instapoll was conducted at the venue of the meeting.

The Scrutinizer, Shri Shyamprasad D Limaye, after conclusion of counting of votes cast at the AGM, unblocked the votes cast through remote e-voting, in the presence of Shri Neelkanth Limaye and Shri Chaitanya Pol, two witnesses not in the employment of the Company and submitted his consolidated report on e-voting comprising remote e-voting (which included Physical Ballot forms



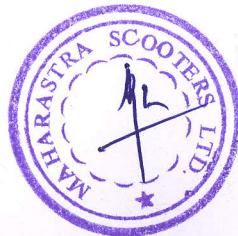
sent in advance) and e-voting at the venue of the AGM, summary of which is as mentioned hereunder:

Category	Shares Held	Votes Polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Resolution No.1 - Adoption of Financial statements for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.1 - Approved with requisite majority							

Resolution No.2 - To declare dividend Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	42115	258	99.3911	0.6088
Total	11428568	6611624		6611366	258		
Resolution declared on Resolution No.2 - Approved with requisite majority							

Resolution No.3 - Re-appointment of Shri Sanjiv Bajaj as Director, who retires by rotation Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.3 - Approved with requisite majority							

Resolution No.4 - To ratify the appointment of M/s. P.C. Parmar & Co., Chartered Accountants as Auditors and fixing their remuneration Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.4 - Approved with requisite majority							



Resolution No.5 - Appointment of Shri Yogesh J. Shah as Independent Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.5 - Approved with requisite majority							

Resolution No.6 - Appointment of Shri Naresh Patni as Independent Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.6 - Approved with requisite majority							

Resolution No.7 - Appointment of Shri R.K. Nikharge as Independent Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.7 - Approved with requisite majority							

Resolution No.8 - Appointment of Shri Sanjay S. Degaonkar as Independent Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.8 - Approved with requisite majority							

Resolution No.9 - Appointment of Ms. Vrushali Agashe as Independent Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.9 - Approved with requisite majority							



Resolution No.10 - Appointment of Shri N.K. Poyam as a Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.10 - Approved with requisite majority							

Resolution No.11 - Appointment of Shri Sadashiv S. Survase as a Director Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.11 - Approved with requisite majority							
Resolution No.12 - Appointment of Shri Rajeev D. Haware as Chief Executive Officer and Manager of the Company Resolution Required: Ordinary							
Mode of Voting – Ballot Voting, Remote E-voting & E-voting through InstaPoll							
Promoter and Promoter Group	5828560	5828560	100	5828560	0	100	0
Public – Institutional Holders	1405918	740691	52.6838	740691	0	100	0
Public-Others	4194090	42373	1.0103	40336	2037	95.1926	4.8073
Total	11428568	6611624		6609587	2037		
Resolution declared on Resolution No.12 - Approved with requisite majority							



CHAIRMAN