

FINANCIAL STRUCTURE - NCT

Subject to provisions of the act;

- a) Issue of share shall be based on consumption of raw water of member industry or any other criteria as may be decided and approved by the Board of Directors and subject to the terms and conditions as mentioned in the membership agreement executed by member industry with NCT.
- b) Out of Capital Commitment charges (CCC) paid by member industry, 70% of the Capital Commitment Charges will be kept as Security Deposit (NCT will accept Security Deposit towards performance of contract for provision of Services) (Security Deposit refundable at the time of final closer of particular unit) and for balance 30%, Equity Shares be issued as fully paid up Equity Shares to the member industries, the structure for accepting CCC shall be decided by the Board.
 - i) Earlier to this amendment in clause (b) above, NCT had issued Interest Free Refundable Deposit (IFRD) for 70% of Capital Commitment Charges (refundable at the time of final closer of particular unit), the said amount will remains in the IFRD account of NCT and Refundable with the same terms. (Pursuant to Companies (Acceptance of Deposit) Rule, 2014 and Company Law Board, New Delhi Bench passed an order for granting exemption from the provisions of section 74(2) of Companies Act, 2013 dt. 04.01.2016, NCT can continue with the IFRD standing in its account till date of this amendment.
 - ii) NCT will issue Equity Shares for 30% amount of Capital Commitment Charges, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose off the same to such persons, in such proportion and on such terms and conditions as they may think proper from time to time.
- (c) At any point of time shares issued to GIDC shall not be reducing than 51% of the total paid up capital of NCT.
- (d) New Shares issued will rank pari passu with existing shares of NCT.