

Item 4 (1)(b)-(ii)

Power and Duties of its Officers and Employees

POWERS & DUTIES OF ITS OFFICERS AND EMPLOYEES

The powers and duties of the officers and employees of the Company stems mainly from the provisions of the Companies Act, 1956 and Memorandum & Articles of Association of the Company. The Employees of the Company carry out the business operations of the Company in line with the objectives specified in the Memorandum of Association of the Company.

While discharging duties and responsibilities, Employees of the Company are complying with the applicable provisions of the all applicable statues and rules and regulations framed there under.

Since REC Limited is a Government Company registered under the provisions of the Companies Act, 1956, the powers and duties of its Directors and conduct of its business is regulated by the provisions of the Companies Act, 1956, the Memorandum and Articles of Association of the Company and other enactment under various laws.

Being registered under the Companies Act, 1956, as per the Articles of Association of the Company, the powers to manage the affairs of the Company rest with the Board of Directors. The Board of Directors has authorized the Chairman and Managing Director to exercise all or any of the powers vested in the Board for the management and administration of the company except certain matters for which the approval of the Board or the President of India or the shareholders, as the case may be, shall be necessary. The Chairman & Managing Director, in turn, has delegated various powers upto certain limit to the officers of the Company.

Further the Corporation has well defined Organizational Structure and functions through various departments/division under the overall supervision of CMD as per the Organogram

The details of Administrative, financial and other powers to different category of the officers Corporate Office are indicated in the Delegation of Powers (DoP) of the Company.

The Scheme of empowerment through the instrument of Delegation of Power ensures that various issues related to disposal of business and serving client and customers addressed with adequate speed thereby ensuring quality service

Further, adequate institutional arrangement exists enable to the Employees of the Corporation discharge their duties satisfactorily vis-à-vis various client, customers and business associates.