



## *Clearcorp Dealing Systems (India) Limited*

(CIN U74999MH2003PLC140849)

### **REVISED NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CLEARCORP DEALING SYSTEMS (INDIA) LIMITED WILL BE HELD ON WEDNESDAY, JULY 22, 2020 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT CCIL BHAVAN, S. K. BOLE ROAD, DADAR (WEST), MUMBAI-400028 AT A SHORTER NOTICE THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) FACILITY IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH CIRCULARS ISSUED BY MINISTRY OF CORPORATE AFFAIRS IN THIS REGARD, TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri N.S. Venkatesh (DIN-01893686), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. Appointment of Shri Rama Subramaniam Gandhi (holding DIN : 03341633) as a Director (liable to retire by rotation) of the Company and to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force as amended from time to time, Shri Rama Subramaniam Gandhi (holding DIN-03341633), who was appointed as an Additional Director, by the Board of Directors at its meeting held on November 20, 2019 pursuant to Article 134 of the Articles of Association of the Company and who holds such office until the date of the forthcoming Annual General Meeting to be held for the financial year 2019-20 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from The Clearing Corporation of India Ltd., a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. Appointment of Shri Rama Subramaniam Gandhi (holding DIN : 03341633) as Non-Executive Chairman of the Company and to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force and the Articles of Association of the Company, the consent of the members be and is hereby accorded for the appointment of Shri Rama Subramaniam Gandhi (holding DIN: 03341633), as Non-Executive Chairman of the Company w.e.f. the date of his appointment by the Board i.e. November 20, 2019.”

**“RESOLVED FURTHER THAT** sitting fees shall be payable to the Chairman in accordance with the provisions of the Companies Act, 2013 and as may be decided by the Board of Directors of the Company from time to time in terms of the Articles of Association of the Company, for all the meetings of the Board/Committees of the Company attended by him as the Chairman or Member or as a special invitee.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, to give, from time to time, such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit.”

**By Order and on behalf of the Board of Directors,  
For Clearcorp Dealing Systems (India) Limited**

**Sd/-  
Pankaj Srivastava  
Company Secretary**

Mumbai, July 22, 2020

**Registered Office:**

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 61546200/24396200 ♦ Fax: 24326042

Website: [www.ccilindia.com](http://www.ccilindia.com)

CIN-U74999MH2003PLC140849

Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in)

Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

## NOTES :

- 1. In view of the current circumstances prevailing in the country due to outbreak of novel corona virus (COVID-19 pandemic) requiring social distancing and adherence to various measures for control of pandemic issued by the Central and State Governments; the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No.14/2020 dated April 8, 2020 and General Circular No.17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') read with rules framed thereunder and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Wednesday, July 22, 2020 at 4.00 p.m. The deemed venue for the 17<sup>th</sup> AGM will be CCIL Bhavan, S.K. Bole Road, Dadar (West), Mumbai - 400 028.**
2. IN LIGHT OF THE MCA CIRCULARS, THE NOTICE ALONG WITH THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020 CONSISTING OF BOARD'S REPORT, AUDITORS' REPORT, FINANCIAL STATEMENTS AND OTHER DOCUMENTS REQUIRED TO BE ATTACHED THEREWITH (COLLECTIVELY REFERRED TO AS NOTICE) HAVE BEEN SENT ONLY TO THOSE MEMBERS WHOSE E- MAIL IDS ARE REGISTERED WITH THE COMPANY THROUGH ELECTRONIC MEANS AND NO PHYSICAL COPY OF THE NOTICE HAS BEEN SENT BY THE COMPANY TO ANY MEMBER. THE NOTICE CONVENING THE 17<sup>TH</sup> AGM HAS ALSO BEEN UPLOADED ON THE WEBSITE OF THE COMPANY AT [www.ccilindia.com](http://www.ccilindia.com). THE LINK IS MENTIONED BELOW :

<https://www.ccilindia.com/Pages/ClearCorp/Stakholders.aspx>
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM FACILITY, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRULARS, THE FACILITY FOR APPOINTMENT OF PROXIES TO ATTEND AND CAST VOTE IS NOT AVAILABLE FOR THIS AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. MEMBERS INTENDING TO APPOINT THEIR AUTHORISED REPRESENTATIVES PURSUANT TO SECTION 113 OF THE ACT TO ATTEND THE AGM THROUGH VC OR OAVM FACILITY ARE REQUESTED TO SEND CERTIFIED COPY OF THE BOARD RESOLUTION ALONGWITH THE LETTER OF AUTHORITY/POWER OF ATTORNEY TO THE COMPANY AT THE FOLLOWING E-MAIL ID : [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).
5. In light of the MCA circular no. 14/2020 dated April 8, 2020, the meeting shall be conducted by a voting through show of hands. However, in case a poll is required to be taken during the AGM on any resolution, the same shall take place during the meeting and in such case, the members can convey/send their vote on the following e-mail ID: [clearcorpagn@ccilindia.co.in](mailto:clearcorpagn@ccilindia.co.in). **Further, the members can convey/send their vote, in case poll is demanded, only through their email addresses registered with the Company given at the time of registration.**
6. In accordance with the provisions of the Companies Act, 2013 and SS-2 Secretarial Standard on General Meetings, the request for consenting to shorter notice of the members for calling the 17<sup>th</sup> Annual General Meeting through VC/OAVM is enclosed with the Notice. Further, the 17<sup>th</sup> Annual General Meeting shall be held only if the consent is received prior to the time fixed for the Meeting from not less than ninety-five percent of the Members entitled to vote at such Meeting
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business item nos. 3 and 4 set out above is annexed hereto and forms part of this Notice.
8. The attendance of the Members attending the AGM through VC or OAVM facility will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Documents, if any, referred to in the Notice may be inspected through electronic mode by sending an e-mail to [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in) during business hours between 10.30 A.M to 5.00 P.M. up to the date of Meeting and also during the continuation of the meeting through VC or OAVM facility.
10. The details as required under the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment/re-appointment at the Seventeenth Annual General Meeting under item nos. 2 and 3 of the Notice, are annexed hereto.
11. Members who desire to register their email addresses with the Company for receiving all communications including Annual Report, Notices, Circulars etc.

from the Company in electronic mode are requested to register their email addresses with the Company by sending an email to [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in)

12. All resolutions passed at the meeting shall be considered as passed in accordance with the provisions of the Companies Act, 2013 and rules thereunder and the mechanism provided in the MCA circulars along with provisions of the Act and rules are complied with.

### **13. INSTRUCTIONS FOR PARTICIPATING IN AGM THROUGH VC / OAVM FACILITY**

In accordance with the aforementioned MCA Circulars, the Company has made arrangements for providing the VC facility to the Members for participating in the Meeting. The Members are requested to follow the instructions mentioned below in order to participate in the Meeting through VC mechanism:

- a. The Company has arranged for a Video Conferencing (VC) facility for the 17<sup>th</sup> Annual General Meeting. Following are the requisite details for accessing the same:
  - The VC facility will be provided through the Webex tool/platform with recording for the meeting.
  - You can join the VC using a Laptop/Desktop with Web Browser (Chrome, Internet Explorer, etc.) or using the Webex App on the iPad/Android Tablet/phone.
  - You may install the Laptop/Desktop App from the link <https://ccil.webex.com>. This will enable you to join the meeting from the Laptop/Desktop.
  - Additionally, you may download and install the Webex App on your iPad from the Apple App Store and from Play Store for the Android Tablet/phone (Search for Webex).

- b. The meeting number to join the VC for the AGM will be communicated to the Members separately by e-mail.
- c. The video/audio experience will be dependent of the Internet bandwidth/connectivity for the user.
- d. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting and 15 minutes after the expiry of the said scheduled time.
- e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent through email at [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in) well before the date of the meeting so that the answers may be made readily available at the meeting.
- f. Members are requested to send e-mail at [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in) or call at the below numbers in case of any technical assistance required at the time of log in/ accessing/ voting at the Meeting through VC;

SR NO	NAME OF THE CONCERNED PERSON	TELEPHONE Nos.
1	Mr. Praveen Mata, SVP, IT Dept	022 6154 6213
2	Mr. Pankaj Srivastava, Company Secretary	022 61546548
3	Ms. Neha Samani, Secretarial Dept	022 61546543
4	Mr. Nishad Datar, Secretarial Dept	022 61546549
5	Ms. Shreya Joshi, Secretarial Dept	022 61546545

## **EXPLANATORY STATEMENT**

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the businesses mentioned under Item Nos. 3 and 4 of the accompanying Notice dated July 22, 2020.

### **Item Nos. 3 and 4**

As per extant practice, the Company has been appointing the Chairperson of The Clearing Corporation of India Limited (CCIL), the holding company as the Chairperson of the Company. Accordingly, the Board of Directors at its meeting held on November 20, 2019, appointed Shri Rama Subramaniam Gandhi, former Deputy Governor, RBI, (holding DIN-03341633) as an Additional Director and Non-Executive Chairman of the Company, on account of his appointment as a Non-Executive Chairman of CCIL for a period of 3 years as approved by the Reserve Bank of India from the date of his appointment by the Board of CCIL i.e. with effect from September 20, 2019 upto September 19, 2022.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Shri Rama Subramaniam Gandhi holds office as an Additional Director upto the date of the forthcoming Annual General Meeting to be held for the financial year 2019-20. The Company has received a notice in writing from The Clearing Corporation of India Limited, a member, proposing the candidature of Shri Rama Subramaniam Gandhi for the office of a Director, liable to retire by rotation pursuant to Section 160 of the Companies Act, 2013.

Shri Rama Subramaniam Gandhi is a financial sector policy expert and adviser. Currently, he advises banks, finance companies and fintech entities. His expertise includes banking and non-banking regulation, payment systems, financial markets, Fin Tech and currency management. He is a prolific speaker and covers, including the aforesaid areas, wide range of subjects. He was a Deputy Governor of the Reserve Bank of India for three years from 2014 to 2017. He had been a seasoned and accomplished central banker for 37 years. He had a three year secondment to the Securities and



Exchange Board of India (SEBI), the capital market regulator. He also held the charge of Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad. He has been associated with various committees, working groups and task forces, both domestic and international. He was one of the initial members of the Monetary Policy Committee (MPC). He was a member of the Basel Committee on Banking Supervision (BCBS) and the Committee on Global Financial Systems (CGFS), Basel. He has a master's degree in Economics from the Annamalai University, Tamil Nadu, India. He also has post graduate level certificates in Management Information System from the American University, Washington DC, USA and in the Capital Market from the City University of New York, USA. His technical education includes a certificate course in System Programming from the IBM Education, Sydney, Australia. He also has a certificate in Gandhian Thoughts from the Madurai University, Tamil Nadu, India.

The Company has received from Shri Rama Subramaniam Gandhi, a consent to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified from being appointed as a Director under sub-section 2 of Section 164 of the Companies Act, 2013.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Shri Rama Subramaniam Gandhi in the Banking Sector, his appointment will be in the interest of the Company.

The Board recommends for your approval the passing of the special items of business as mentioned at item nos. 3 and 4 as Ordinary Resolutions.

The documents, if any, referred above, shall be made available for inspection in terms of Point 6 of the Notes to the accompanying notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolutions except Shri Rama Subramaniam Gandhi.

**By Order and on behalf of the Board of Directors,  
For Clearcorp Dealing Systems (India) Limited**

**Sd/-  
Pankaj Srivastava  
Company Secretary**

Mumbai, July 22, 2020

**Registered Office:**

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 61546200/24396200 ♦ Fax: 24326042

Website: [www.ccilindia.com](http://www.ccilindia.com)

CIN-U74999MH2003PLC140849

Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in)

Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

**Annexure I****Details of Directors seeking appointment/re-appointment at the 17<sup>th</sup> Annual General Meeting scheduled to be held on July 22, 2020**

<b>Name of Director</b>	<b>Shri N.S. Venkatesh</b>	<b>Shri Rama Subramaniam Gandhi</b>
<b>Designation</b>	Non-Executive Director	Non-Executive Chairman and Additional Director
<b>Age</b>	63 years	64 years
<b>Date of first appointment on the Board</b>	April 11, 2016	November 20, 2019
<b>Qualifications</b>	Bachelor of Science and Chartered Accountant	i) Master's degree in Economics. ii) Post Graduate level Certificates in Management Information System from the American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA. iii) Certificate course in System Programming from the IBM Education in Sydney, Australia. iv) Certificate course in Gandhian Thoughts from the Madurai University, Tamil Nadu.
<b>Experience</b>	Former Executive Director and CFO of IDBI Bank Ltd. He has more than three decades of experience in Banking covering Treasury, International Banking, Risk Management etc. Currently, he is serving as the Chief Executive of Association of Mutual Funds in India.	Presently serving as the Independent Director and Non-Executive Chairman of The Clearing Corporation of India Ltd., the holding company of the Company and is also a Director in other Companies. Former Deputy Governor of the Reserve Bank of India from 2014-2017 and a central banker for 37 years. Currently advises banks, finance companies and fintech entities.
<b>Shareholding in the Company</b>	Nil	Nil
<b>Number of Meetings of the Board attended during the financial year 2019-20 / Number of Meetings held during the tenure of Directors</b>	5/6	3/3
<b>Directorships held in other Companies</b>	(As on April 9, 2020) 1. Dharmishta Mithran 2. Omkara Assets Reconstruction Pvt. Ltd. 3. NSDL Payments Bank Limited	(As on April 9, 2020) 1. Yes Bank Limited 2. Perfios Software Solutions Private Limited 3. Perfect Day India Private Limited

	<p>4. International Investment Funds Association (IIFA), Canada</p> <p>5. Indel Money Pvt. Ltd.</p> <p>6. Integro Finserve Private Limited</p>	<p>4. The Clearing Corporation of India Limited</p> <p>5. BFSI Sector Skill Council of India</p> <p>6. Electronic Payment and Services Private Limited</p> <p>7. NESL Asset Data Limited</p> <p>8. National E-Governance Services Limited</p>
<b>Particulars of Committee Chairmanship/ Membership held in other Companies.</b>	Nil	Enclosed as Annexure II
<b>Relationship with other Directors / KMP of the Company</b>	None	None
<b>Terms and Conditions of appointment/ re-appointment</b>	Appointed as Non - Executive Director liable to retire by rotation. Payment of sitting fees is as mentioned below.	Proposed to be appointed as a Director liable to retire by rotation and Non - Executive Chairman of the Company. Payment of sitting fees is as mentioned below.
<b>Remuneration sought to be paid</b>	Sitting fees of Rs. 50,000/- for attending each Meeting of the Board / Committees if any, (as a member or special invitee) or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under the Companies Act, 2013 and rules made thereunder.	Sitting fees of Rs. 50,000/- for attending each Meeting of the Board / Committees if any, (as a member or special invitee) or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under the Companies Act, 2013 and rules made thereunder.
<b>Remuneration last drawn during the financial year- 2019-2020</b>	Sitting Fees of Rs. 3,00,000/- for attending 5 Board Meetings and 1 CSR Committee Meeting of the Company.	Sitting Fees of Rs. 1,50,000/- for attending 3 Board Meetings of the Company.

## Annexure II

### Particulars of Committee Chairmanship/ Membership held by Shri Rama Subramaniam Gandhi in other Companies.

Sr. No.	Name of the Company	Type of Entity (Listed/Unlisted Public/Private Limited)	Name of the Committee	Designation in the Committee (Member/Chairman)
1.	National E-Governance Services Ltd	Public	Nomination and Remuneration Committee	Member
2.	NESL Asset Data Limited	Public	Nomination and Remuneration Committee	Chairman
			Risk Management Committee	Chairman
			Audit Committee	Member
3.	Electronic Payment and Services Pvt Ltd	Private	Audit and Risk Committee	Chairman
			Business and Operations Committee	Member
			Finance Committee	Member
4.	Yes Bank Ltd	Listed Public	Audit Committee	Member
5.	The Clearing Corporation of India Limited	Public	Audit Committee	Member
			Nomination and Remuneration Committee	Member
			Corporate Social Responsibility Committee	Chairman
			Regulatory Compliance Committee	Chairman

			Technical Approval Committee	Member
			Committee of Directors on Risk Management	Member
			Committee for Bye-Laws, Rules and Regulations	Member
			Human Resources Committee	Member

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**THE COMPANIES ACT, 2013**  
**Consent of Shareholder for shorter notice**  
**[pursuant to section 101(1)]**

To,  
The Board of Directors  
Clearcorp Dealing Systems (India) Ltd.  
CCIL Bhavan,  
S. K. Bole Road,  
Dadar (West),  
Mumbai-400 028

We, \_\_\_\_\_, a Company incorporated under the Companies Act, 1956 having registered office at \_\_\_\_\_, holding \_\_\_\_\_ equity shares of Rs.10/- each in the Company in its own name/jointly with \_\_\_\_\_ resident of \_\_\_\_\_, hereby give consent, pursuant to section 101(1) of the Companies Act, 2013, to convene the 17<sup>th</sup> Annual General Meeting of the Company on Wednesday, July 22, 2020 at 4.00 p.m. at a shorter notice.

Name of the Shareholder.

Signature

Dated the 22<sup>nd</sup> day of July, 2020.