

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY CIRCULATION (CR NO CR2/2019-20) BY BOARD OF DIRECTORS OF GOVERNMENT EMARKETPLACE ON FRIDAY, 08<sup>TH</sup> MAY, 2020**

**CR2/01/2019-20- To consider and revise delegation of financial and administrative powers to Chief Executive Officer (CEO), GeM**

**“RESOLVED THAT** subject to the observance of the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of Company, relevant directives of the Central Government applicable to the Company, policies, rules and regulations as may be approved by the Board of Directors from time to time and principles of financial propriety and subject to the general superintendence and control of the Board of Directors, the Chief Executive Officer (CEO) of the Company be and is hereby delegated all or any of the powers vested in the Board for the management and administration of the company; except on matters in respect of which prior approval of the Board of Directors/Government will be necessary.

**RESOLVED FURTHER THAT** in special circumstances, where, in the opinion of CEO, an immediate decision on any matter on items in respect of which prior approval of the Board of Directors/Government is essential, the Chief Executive Officer (CEO) may within the ambit of operational necessity and efficiency or to meet an emergency, take decision on behalf of the Board provided, however, that report would be made to the Board and its ex-post facto approval obtained, wherever necessary.

**RESOLVED FURTHER THAT** the financial power of the Chief Executive Officer (CEO) of the Company be and is hereby revised as mentioned herein below -

- To call open tenders/ bids/ offers in respect of goods, services and works, evaluate them and award contracts/orders - upto Rs. 25 crore;
- To sanction full expenditure on salaries/ remuneration and other entitlements of officials/resources working in GeM, as per agreed terms and conditions.
- To approve administrative or any other miscellaneous financial matters upto Rs. 5 crore for any such matter/transaction/order;
- To do all such acts, deeds and things as may be required or considered necessary or incidental to the operations of GeM.

**RESOLVED FURTHER THAT** the Chief Executive Officer (CEO) may exercise this delegation of financial power provided that the required administrative approvals as may be required, exist.

**RESOLVED FURTHER THAT** the Chief Executive Officer (CEO) be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.

**RESOLVED FURTHER THAT** the Chief Executive Officer (CEO) shall exercise the financial power in respect to sanction consultancy fee and all the administrative powers as being vested by the Board in their earlier resolution passed at the meeting of Board of Directors dated 04<sup>th</sup> July 2017.”

**CERTIFIED TRUE COPY**

**For and on behalf of Government e-Marketplace**



**Samta Kumari Simmy**

**Company Secretary**

**ACS No: 23237**

**Date: 09.05.2020**

**Place: Ghaziabad**

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**CR2/02/2019-20- To authorise Chief Executive Officer (CEO), GeM to enter into a lease deed on behalf of the Company with Life Insurance Corporation of India (LIC) for 20,194 sq ft space at 2<sup>nd</sup> Floor, Jeevan Tara Building, 5, Sansad Marg, New Delhi-110001**

“RESOLVED THAT the Consent of the Board be and is hereby accorded for the execution and signing of the Lease Deed to be entered into between the Government Emarketplace (the Company) having its registered office at 3rd Floor, Tower-2, Jeevan Bharti Building, Connaught Circus, New Delhi 110001 and the Life Insurance Corporation of India having its Central Office at ‘Yogakshema’ Jeevan Bima Marg, Mumbai 400 021 and Zonal Office at Jeevan Bharati Building, Connaught Circus, New Delhi through its authorized signatory Sh. Prafulla Kumar Sethi, Secretary (Estate), the draft of which is placed at Annexure-2 duly initialed by Chairman for the purpose of identification.

RESOLVED FURTHER THAT Chief Executive Officer, (CEO) of the Company be and is hereby severally authorized to negotiate, finalize and execute the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the said Lease Deed and Power of Attorney.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed and stamped on the Lease Deed and such other documents as may be required to be executed under the Common Seal of the Company in the presence of any one of the authorized signatories/directors of the Company.

RESOLVED FURTHER THAT the aforesaid power entrusted to the said official shall be valid and effective unless revoked earlier by the Board or shall be exercisable by him so long as he is in the concerned to the Company.”

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For GOVERNMENT EMARKETPLACE**

  
**CS Samta Kumari Simmy  
Company Secretary  
M. No. 23237**

**Samta Kumari Simmy**

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**CR2/03/2019-20- To consider and approve a self-sustaining revenue model for GeM**

**“RESOLVED THAT**, the Board be and is hereby approves the revised revenue model as mentioned herein under:

- a. A one-time charge titled “Annual Milestone Charge” shall be levied @ 0.5% on all sellers clocking a threshold Seller Merchandise Value.
- b. For now, Rs. 20 lacs in each financial year has been proposed as the threshold Seller Merchandise Value.
- c. Seller Merchandise Value shall be reckoned as the progressive total of order values placed upon and accepted by seller during a financial year.
- d. “Annual Milestone Charge” shall be recovered from the seller simultaneous to its clocking the threshold Seller Merchandise Value of Rs. 20 lacs.
- e. For sellers who have clocked the threshold Seller Merchandise Value, Transaction Charge at following rates shall be levied on all orders equal to or exceeding Rs. 5 lacs value in each case:-

Product Order Value	Transaction fee slab
≥5lacs <50 cr	0.5%
≥50cr but <100 cr	0.5% for 50cr (25 lacs) + 0.4% of value above 50 cr
≥100cr but <200 cr	0.5% for 50cr (25 lacs) + 0.4% for next 50 cr (20 lacs) + 0.3% of value above 100 cr
≥200 cr	0.5% for 50cr (25 lacs) + 0.4% for next 50 cr (20 lacs) + 0.3% for next 100 cr (30 lacs) + 0.2% of value above 200 cr

- f. Transaction Charge shall be paid by a seller to GeM at the time of acceptance of concerned order.
- g. Date of placement of the order shall be taken into account for the purpose of calculating Seller Merchandise Value.
- h. The proposed revenue model shall be applicable in respect of all bids published on GeM’s portal on or after April 01, 2020. In respect of Direct Purchase/L1 buying, this model shall be applicable on all orders placed on GeM portal on or after April 01, 2020.

- i. Levy of Annual Milestone/Transaction Charges shall be subject to government levy (e.g GST), as applicable.
- j. No charge shall be payable:
  - i. For orders less than Rs. 5 lacs in value.
  - ii. For orders which are placed and accepted by seller before the Seller Merchandise Value (SMV) of INR 20 Lacs is reached.
- k. For all purposes as mentioned above, each financial year shall be treated as a separate and non-fungible unit.
- l. In the case of cancellation of contract (as mutually agreed between buyer and seller), a seller shall be eligible for refund of Transaction Charges in following cases:
  - i. Incorrect selection of goods or services by buyer;
  - ii. In case the related order was placed erroneously or by mistake by buyer;
  - iii. Product/service not required or partially required, as a result of which the buyer refused some or full quantity of product/service or requested for discontinuation of service(s) in the middle of contract;
  - iv. Consignee not available to receive the product/service;
  - v. Any other reason (s) to be explicitly justified by the seller.
- m. However, no refund of Transaction Charges shall be made in case buyer cancels contract due to non- fulfilment of any contractual obligations by seller or due to any omission /misleading /false information provided by seller/service provider on GeM Portal.
- n. The seller shall also be required to deposit in advance applicable TDS as proposed in budget 2020 by amendment in section 194 (O) of the Income Tax Act, 1961.

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**CS Samta Kumari Simmy**  
**Company Secretary**  
**M. No. 23237**

**Samta Kumari Simmy**

**Company Secretary**

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**CR2/04/2019-20- To take note and ratify the contracts entered from 01.04.2019 to 21.01.2020**

“RESOLVED THAT the contracts entered by the Chief Executive Officer, CEO on behalf of the Company in its ordinary course of business as per Annexure-5A, 5.B.1 & 5.B.2 and 5C be and is hereby noted, ratified and affirmed.”

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**Samta Kumari Simmy**

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**ACS No: 23237**

**Date: 09.05.2020**

**Place: Ghaziabad**

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*Note: Item No CR2/04/2019-20 mentioned above may please be read together with Item No. 13-Agenda Notes of the 12<sup>th</sup> Board Meeting dated 03.02.2020 wherein the following three contracts were placed for noting, ratification and affirmation by the Board.*

*Contract 1 - Contract with M/s Clues Networks Private Limited (Shopclues) for catalogue creation updation and management in GeM.*

*Contract/ Work Order 2- Work Order for engagement of NICSI empanelled Consulting Agency for hiring of manpower for GeM at NICSI RATES.*

*Contract 3- Extension of Contract with M/s Prakhar Solutions for providing support manpower.*

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**CR2/05/2019-20- Approval for provision of caution money / security deposit in GeM by sellers / service providers for orders upto Rs 5 lakh**

“RESOLVED THAT the concurrence of the Department of Expenditure vide letter dated 17.03.2020, on the proposal for provision of caution money / security deposit in GeM by sellers / service providers for orders upto Rs 5 lakhs, be and is hereby noted and affirmed.”

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**ACS No: 23237**

**Date: 09.05.2020**

**Place: Ghaziabad**

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*Note: Item No CR2/05/2019-20 mentioned above may please be read together with Item No. 30.2 of the 12<sup>th</sup> Board Meeting dated 03.02.2020.*