

(As on 31.08.2020)

Punjab State Industrial Development Corporation Limited

(MANUAL - 3)

Procedure followed in decision making process

The broad policy decisions are taken by the Board of Directors. Only cases of investment decisions and the policies governing the investment proposals are referred by the Board to the Project Approval Board of the State Govt. which is headed by the Chief Minister or the Governor – in the event of State being put under President's rule.

The Managing Director/Addl. Managing Director function under the over-all superintendence and control of the Board of Directors, who take decisions within the powers, as delegated to them by the Board of Directors.

Internal process of decision making starts from the feeding post level of managerial cadre viz., Manager in each functional component of the Corporation i.e., Project Promotion, Investment & Finance and Accounts, Stressed Asset Management, Secretarial & Legal and Administration divisions. The records are maintained by the subordinate staff who feed the Officers with relevant documents and correspondence. The Dealing Officer initiates the case and routes the same through his superiors to his functional Head and he, in turn, forwards the case with his comments/recommendations to the Additional Managing Director and/or Managing Director. The AMD or MD takes the final decision within the powers as delegated to them by the Board of Directors or otherwise refer the matter to the Board. Wherever required, internal Committee on important matters are constituted by the Managing Director from time to time and their term automatically finishes once the final recommendations is made by the said Committee (s).
