

# **Annual Report**

**2014–15**

**BETEX INDIA LTD**

## NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of BETEX INDIA LIMITED will be held at registered office of the Company situated at 504, Trividh Chamber, Opp. Fire Brigade, Ring Road, Surat-395002 on Wednesday, 30th Day of September, 2015 at 11:00 A.M. to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt;
  - i) the audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Mahesh Kumar Somani who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint M/S. B. Chordia & Co., Chartered Accountants (ICAI Registration No.121083W) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

### SPECIAL BUSINESS

#### 04. APPOINTMENT OF MR. MANGILAL SUKHLAL LAHOTI AS AN INDEPENDENT DIRECTOR

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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Mr. Mangilal Sukhlal Lahoti (DIN-00234817), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th March, 2015."

#### 05. APPOINTMENT OF MRS. DEEPA DINESH AGARWAL AS AN INDEPENDENT DIRECTOR

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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Smt. Deepa Dinesh Agarwal (DIN-07139308), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th March, 2015."

#### 06. APPOINTMENT OF MR. RAJKUMAR SOMANI AS AN EXECUTIVE DIRECTOR TO THE COMPANY AND FIXING OF REMUNERATION

To consider and if thought fit to pass the following resolution with or without modification(s), as an **Ordinary Resolution** :

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter

referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Rajkumar Somani (DIN-00254038), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajkumar Somani."

**"RESOLVED FURTHER THAT** in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution."

**07. APPOINTMENT OF MR. RITESH KUMAR SOMANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXING OF REMUNERATION**

To consider and if thought fit to pass the following resolution with or without modification(s), **as an Ordinary Resolution :**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Ritesh Kumar Somani (DIN-01402114), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ritesh Kumar Somani."

**"RESOLVED FURTHER THAT** in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution."

**08. APPOINTMENT OF MR. MANISH KUMAR SOMANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXING OF REMUNERATION**

To consider and if thought fit to pass the following resolution with or without modification(s), **as an Ordinary Resolution :**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Manish Kumar Somani (DIN-00356113), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting,

with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Manish Kumar Somani.”

“**RESOLVED FURTHER THAT** in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution.”

**Registered Office:**

504, Trividh Chambers  
Opp. Fire Station,  
Ring Road, Surat - 395 002

**By order of the Board Directors**

**Sd/-  
Mahesh Kumar Somani  
Chairman**

Place : Surat

Date : 14/08/2015

## NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.**
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 2 days in advance of the Annual General Meeting.
6. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd. Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24th September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2015 is uploaded on the Company's website [www.betexindia.com](http://www.betexindia.com) and may be accessed by the members.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
11. Company's environment friendly agenda and to participate in MCA's Green Initiative, members are requested to register/update their e-mail address with their Depository Participants. Members who are holding shares in physical form are requested to send their e-mail address at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) for updation.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.
13. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means, as an alternative to vote physically at the AGM, and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). It may be noted that this e-voting facility is optional.

**The instructions for shareholders voting electronically are as under :-**

Pursuant to provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Wednesday, the 30th September, 2015, at 11:00 A.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Wednesday, 30th September, 2015.

The voting period begins on 27/09/2015 (10:00 A.M. IST) and ends on 29/09/2015 (05:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Bipin Kumar with serial number 1 then enter BI00000001 in the PAN field.</li></ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27/09/2015 (10:00 A.M. IST) and ends on 29/09/2015 (05:00 P.M. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xviii) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and the members who not casting their vote electronically, may only cast their vote at the Annual General Meeting.

Mr. Dhiren R. Dave, Practicing Company Secretaries (Membership No. FCS 4889), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same and declare the result of the voting forthwith.

The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers' Report shall be placed on the Company's website [www.betexindia.com](http://www.betexindia.com) and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company on 30th September, 2015, and communicated to the BSE Ltd within the prescribed period.

Any person, who acquires the shares of the Company and becomes a member of the Company after dispatch of Notice of AGM and holds shares as of the cut-off date i.e. 23/09/2015 may obtain the Login ID and Password by sending the request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if the Shareholder is already registered with CDSL for remote e-voting then such member can use the existing User ID and password for casting his/her vote.

In pursuance of Clause 49 (VIII) (E) of the Listing Agreement with the Stock Exchanges, the particular of the aforesaid directors seeking appointment or re-appointment in the AGM are as given below:

<b>Name of Director</b>	<b>Mr. Rajkumar Somani</b>	<b>Mr. Manish Kumar Somani</b>	<b>Mr. Ritesh Kumar Somani</b>
<b>Date of Birth</b>	10/04/1960	25/03/1983	02/06/1986
<b>Expertise in specific functional areas</b>	Project & Administration	Business Development	Finance
<b>Qualifications</b>	B.Com	B.Com	M.B.A. (Finance)
<b>Shareholding in the Company as on 14th August, 2015</b>	45000	8000	10500
<b>List of other public limited companies in which Directorship held as on 14th August, 2015</b>	None	None	None
<b>Chairman / Member of the Committees of the Board across all public companies of which he is a Director as on 14th August, 2015</b>	None	None	None
<b>Relationships between Directors inter-se</b>	Brother of Mr. Mahesh Kumar Somani, CMD of the Company	Son of Shri Mahesh Kumar Somani, CMD of the Company	Son of Shri Rajkumar Somani, Director of the Company



## **EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **ITEM NO. : 04**

The Board of Directors of the Company at its meeting held on 30th March, 2015 have appointed Mr. Mangilal Lahoti as an Additional Director of the Company with effect from 30th March, 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Mangilal Lahoti shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice in writing from Member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mangilal Lahoti as an Independent Director of the Company. It is proposed to appoint Mr. Mangilal Lahoti as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years.

In terms of Section 149, Section 152 and any other applicable provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Mangilal Lahoti fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Mr. Mangilal Lahoti as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mangilal Lahoti as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mangilal Lahoti as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mangilal Lahoti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out in item No. 4.

### **ITEM NO. : 05**

The Board of Directors of the Company at its meeting held on 30th April 2015 have appointed Smt. Deepa Dinesh Agarwal as an Additional Director of the Company with effect from 30th March 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Smt. Deepa Dinesh Agarwal shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. The Company has received notice in writing from Member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Smt. Deepa Dinesh Agarwal as an Independent Director of the Company. It is proposed to appoint Smt. Deepa Dinesh Agarwal as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years.

In terms of Section 149, Section 152 and any other applicable provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

In the opinion of the Board, Smt. Deepa Dinesh Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Smt. Deepa Dinesh Agarwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Deepa Dinesh Agarwal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Deepa Dinesh Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Smt. Deepa Dinesh Agarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out in item No. 5.

#### **ITEM NO. : 06**

Mr. Rajkumar Somani who has over 25 years of experience in textile business operations have been appointed as a Executive Director for a period of five years w.e.f. 01/04/2015. In view of his successful tenure and experience of business operations, the Board of Directors have, at its meeting held on 1st April, 2015, appointed Mr. Rajkumar Somani, as Executive Director of the Company, subject to approval of Members at the Annual General Meeting.

Brief resume of Mr. Rajkumar Somani, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors, inter-se, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, which is forming part of the Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajkumar Somani as an Executive Director of the Company. Upon his appointment as a Director, Mr. Rajkumar Somani shall continue to hold office as an Executive Director of the Company.

The main terms and conditions of Mr. Rajkumar Somani re-appointment are as follows:

#### **1. Tenure of Appointment:**

From 01.04.2015 to 30.03.2020

#### **2. Nature of Duties:**

Mr. Rajkumar Somani, Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time by serving on the Boards of such associate companies and/or subsidiaries or any other executive body or any committee of such a company.

#### **3. Remuneration:**

(a) Salary : Rs. 4,40,000 P.A.

(b) Benefits, Perquisites and Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance (in case residential accommodation is not