

MINUTES OF THE TWENTY FIRST MEETING OF THE BOARD OF DIRECTORS OF AIC-GUSEC HELD AT 17:00 HOURS ON TUESDAY, THE 17TH OF SEPTEMBER OF THE YEAR 2024, AT OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD.

THE FOLLOWING MEMBERS OF THE BOARD WERE PRESENT:

1. DR. NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
2. DR. PIYUSH PATEL, REGISTRAR, GUJARAT UNIVERSITY
3. MR. PATHIK PATWARI, INDEPENDENT DIRECTOR, AIC-GUSEC FOUNDATION
4. MR. CHIRANJIV PATEL, INDEPENDENT DIRECTOR, AIC-GUSEC FOUNDATION

THE FOLLOWING INVITEES WERE PRESENT:

1. MR. SRINIVASA RAO SUREDDI, GROUP CEO, GUSEC
2. MR. MANSINGH RAJORA, SR VICE PRESIDENT, GUSEC
3. MR. BISWAJIT ADHIKARI, SR VICE PRESIDENT, AIC GUSEC FOUNDATION

THE MINUTES OF THE MEETING ARE AS FOLLOWS:

21.1. LEAVE OF ABSENCE

The Board noted that all the members were present in the Board meeting.

21.2 APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The Board reviewed the minutes of the previous meeting of the Board of AIC-GUSEC and resolved as follows:

"RESOLVED THAT the minutes of the twentieth Board Meeting of AIC-GUSEC is approved by the Board and copy attached as Annexure - 21.A."

21.3 APPROVAL OF RESIGNATION OF DIRECTOR SHRI K. K. THAKAR

Approved by the board.

21.4 REVIEW OF FINANCIAL RESULTS FOR F.Y 2023-24 AND TO TAKE ON RECORD

Board reviewed the financial results and approved to take on record.

21.5 MATTERS PERTAINING TO HUMAN RESOURCES

I. RECRUITMENT UNDERTAKEN

A. MS. RUCHI DODIYA

B. MR. HARIOM JANI

II. RESIGNATIONS RECEIVED

NONE

21.6 REVIEW OF PERFORMANCE

- A. Board reviewed the performance of the company and appreciated the progress.
- B. Board reviewed and ratified the decision of the committee meetings.

Type	Meeting Date	No. of Startup supported	Funds Sanctioned (Rs. in lakhs)
Incubation	6th June 2024	1	NA
Startup India Seed Fund Scheme	21st June 2024	3	119.90
Incubation	6th September 2024	2	NA
Total		6	119.90

21.7 COMPLIANCE AND AUDIT OF THE COMPANY

Board reviewed and observed that all the statutory compliances have been carried out.

21.8 ANY OTHER MATTER WITH PERMISSION OF THE CHAIR

1. Board reviewed the signing arrangements and decided to delegate the authority as under:-

i- Signing of the agreements with startups and any other organisation be delegated to the CEO.

ii- The details of such delegations are to be put up to the Board.

2. Consequent upon the resignation of the Director Shri. Kanaiya Kumar Thakar, Board approved the delegation for operation in the Bank Accounts as under :-

Financial Powers	Financial Powers of Authorised Signatories
Payments up to Rs. 25,000/-	<p>JOINTLY BY</p> <p>ANY ONE OF THE SENIOR VICE PRESIDENTS</p> <p>i) Shri ManSingh Rajora ii) Shri Biswajit Adhikari</p> <p>and</p> <p>ANY ONE OF :-</p> <p>i) Shri Dinesh Mishra (CAO, GU) ii) Dr. Piyush Patel, Director iii) Dr. Neerja Gupta, Director</p>
Payments above Rs. 25,000/-	<p>JOINTLY BY</p> <p>ANY ONE OF :-</p> <p>i) Shri Srinivasa Rao Sureddi, CEO ii) Shri Dinesh Mishra, (CAO, GU)</p> <p>and</p> <p>ANY ONE OF :-</p> <p>i) Dr. Piyush Patel, Director ii) Dr. Neerja Gupta, Director</p>

21.9 VOTE OF THANKS : The meeting concluded with a vote of thanks to all the members.




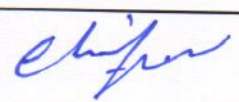
A handwritten signature in green ink, appearing to read 'Neerja', written over a horizontal line.

DR. NEERJA A GUPTA

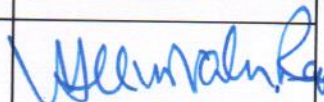
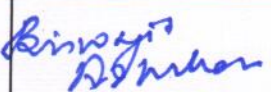
CHAIRPERSON

ATTENDANCE SHEET OF THE TWENTY FIRST BOARD MEETING OF THE BOARD OF DIRECTORS OF AIC-GUSEC FOUNDATION HELD AT 17:00 HOURS ON TUESDAY, THE 17TH OF SEPTEMBER OF THE YEAR 2024, AT OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD.

NAME OF THE HON'BLE MEMBERS:

S.No	Name	Mode of Attendance Physical/Virtual	Signature
1	DR. NEERJA A GUPTA Vice-Chancellor, Gujarat University	Virtual	
2	Dr. PIYUSH M PATEL Registrar, Gujarat University	Physical	
3	MR. PATHIK PATWARI Independent Director, AIC-GUSEC Foundation	Physical	
4	MR. CHIRANJIV PATEL Independent Director, AIC-GUSEC Foundation	Physical	

SPECIAL INVITEES:

S.No	Name	Mode of Attendance Physical/Virtual	Signature
1	MR. SRINIVASA RAO SUREDDI Group CEO, GU Group of Companies CEO, GUSEC	Physical	
2	MR. BISWAJIT ADHIKARI Sr. Vice President, AIC-GUSEC Foundation	Physical	
3	MR. MANSINGH RAJORA Sr. Vice President, GUSEC	Physical	