



# gusec

**MINUTES OF THE TWENTY FIRST MEETING OF THE BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC) HELD AT 12.30 HOURS ON SATURDAY, THE 16TH OF DECEMBER OF THE YEAR 2023, AT REGISTERED OFFICE OF THE COMPANY**

**THE FOLLOWING MEMBERS WERE PRESENT:**

- (1) DR NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
- (2) DR PIYUSH PATEL, REGISTRAR, GUJARAT UNIVERSITY
- (3) DR KANAIYA THAKER, CAO (I/c), GUJARAT UNIVERSITY
- (4) MR CHIRANJIV PATEL, INDEPENDENT DIRECTOR, GUSEC

**MINUTES OF THE MEETING:**

**21.1. LEAVE OF ABSENCE**

The Board noted that Mr Saurav Sanyal was absent during the meeting.

**21.2. APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING**

The Board reviewed the minutes of the Nineteenth & Twentieth Circular agenda minutes of the Board of GUSEC and resolved as follows:

**"RESOLVED THAT** the minutes of the Nineteenth & Twentieth Circular agenda meeting of GUSEC Board is approved by the Board attached as Annexure - 21.A."

**21.3. REGARDING APPOINTMENT OF CHIEF EXECUTIVE OFFICER AT GUSEC**

It has been submitted to the Board that Mr Ankit Dave has been Interim CEO since June, 2023. Further it has been submitted that it is essential to have a full-time CEO for streamlining operations and creating a plan of action for the company.

**"RESOLVED THAT** The Board noted that, Looking at the urgency, Shri Srinivasas Rao Sureddi has been appointed as Chief Executive Officer on 15/12/2023 for a period of 2 years from date of joining in anticipation of Board approval. A copy of appointment letter & CV of Mr Srinivasa Rao attached as Post facto approval of the board is sought for the appointment of Mr Rao. The Board further resolved and approved the appointment of Mr Srinivasa Rao Sureddi as the Chief Executive Officer for the Period of 2 years with provision of Rs 5 Lakhs per month salary.



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#### 21.4. REGARDING MOU BETWEEN GUSEC AND GU-PIER FOUNDATION

The Board noted that GUSEC has contributed in the development of the university and as well as the startup ecosystem of Gujarat. In order to boost the growth of the incubator it is very much essential to provide necessary financial support. For the same, a model of collaboration was discussed with GU-PIER Foundation. The Board resolved the following:

**“RESOLVED THAT** the board decided and recommended to sign an MoU between GUSEC and GU-PIER Foundation. The main objective of MoU is to collaborate on certain initiatives, with GUSEC helping GU-PIER Foundation to get Corporate and Startup Collaboration and also to promote the Research mindset and ecosystem as envisioned by GU-PIER Foundation and with GU-PIER Foundation undertaking the responsibility for administrative and other associated costs of GUSEC. A draft MoU is attached here as Annexure 21.C.

#### 21.5. ANY OTHER MATTERS

1. The Board discussed that Mr Ankit Dave, VP-Operations has been working for GUSEC since inception. In order to recognise the effort of Mr Dave, The Board resolved the following:

**“RESOLVED THAT** the board decided to provide salary appraisal to Mr Dave. The Board decided to increase the salary of Mr Dave to Rs. 1.20 Lakhs per month effective from 1st December 2023.

2. The Board also discussed restructuring the Human Resource at GUSEC and recommended open recruitment of staff.

#### 21.6. VOTE OF THANKS

The meeting concluded with a vote of thanks to the members.

  
DR NEERJA A GUPTA  
CHAIRPERSON

