



**MINUTES OF THE TWENTY THIRD MEETING OF THE BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (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. SAURAV JAYANTA SANYAL, INDEPENDENT DIRECTOR, GUSEC
4. MR. CHIRANJIV PATEL, INDEPENDENT DIRECTOR, GUSEC

**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:**

**23.1. LEAVE OF ABSENCE**

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

**23.2 APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING**

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

**"RESOLVED THAT** the minutes of the twenty second Board Meeting of GUSEC is approved by the Board and copy attached as Annexure - 23.A."

**Gujarat University Startup and  
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GUSEC West Wing,  
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### **23.3 APPROVAL OF RESIGNATION OF DIRECTOR SHRI K. K. THAKAR**

Approved by the board.

### **23.4 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.

### **23.5 MATTERS PERTAINING TO HUMAN RESOURCES**

#### **I. RECRUITMENT UNDERTAKEN**

- A. MR. ANKIT KHAROL
- B. MR. MAN SINGH RAJORA
- C. MS. MANASVI PATEL
- D. DR. ATUL PATEL
- E. MR. ANIRUDH GANESH

#### **II. RESIGNATIONS RECEIVED**

- A. MR. HARNISH KADIYA

### **23.6 REVIEW OF PERFORMANCE**

- A. Board reviewed the performance of the company and appreciated the progress.
- B. NOC to "We hear Innovation Private Limited": Board confirmed the action of NOC issued to "We Hear Pvt. Ltd." for investments by Lenskart Solution Pvt. Ltd (LENSKART).
- C. MOU ENTERED: Board confirmed the action of MOU entered with DBS.

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D. Board reviewed and ratified the decision of the committee meetings, details as under :

Type	Meeting Date	No. of Startups Supported	Funds sanctioned (Rs. Lakhs)
NIDHI EIR	26th April 2024	4	14.40
NIDHI EIR	29th June 2024	4	14.40
NIDHI EIR	29th July 2024	2	7.20
<b>Total</b>		<b>10</b>	<b>36.00</b>

### 23.7 COMPLIANCE AND AUDIT OF THE COMPANY

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

### 23.8 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 documents executed by the CEO under the delegated powers are to be put to the board for review.

2. Consequent upon the resignation of the Director Shri. Kanaiya Kumar Thakar, Board approved the following arrangement for operating the Bank Accounts :-

Financial Powers	Mode of Operation
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>

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



**DR NEERJA A GUPTA**

**Gujarat University Startup and  
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**CHAIRPERSON**

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ATTENDANCE SHEET OF THE TWENTY THIRD BOARD MEETING OF THE BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (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.

**NAME OF THE HON'BLE MEMBERS:**

S.No	Name	Mode of Attendance Physical/Virtual	Signature
1	<b>DR. NEERJA A GUPTA</b> Vice-Chancellor, Gujarat University	Virtual	
2	<b>Dr. PIYUSH M PATEL</b> Registrar, Gujarat University	Physical	
3	<b>MR. SAURAV JAYANTA SANYAL</b> Independent Director, GUSEC	Physical	
4	<b>MR. CHIRANJIV PATEL</b> Independent Director, GUSEC	Physical	

**SPECIAL INVITEES:**

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

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