



MINUTES OF THE 24TH MEETING OF BOARD OF DIRECTORS OF GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC) HELD ON WEDNESDAY, 12TH MARCH, 2025, AT 16.00 HOURS AT OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD, GUJARAT, INDIA, 380009

Serial No. of Meeting	BM/2/2024-25
Type of Meeting	Board Meeting
Name of the Company	GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL (GUSEC)
Day and Date	WEDNESDAY, 12 TH MARCH, 2025
Registered Office	GUSEC WEST WING, NR. DEPARTMENT OF BOTANY UNIVERSITY SCHOOL OF SCIENCES, GUJARAT UNIVERSITY, AHMEDABAD, GUJARAT-380009
Venue of the Meeting	OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD, AHMEDABAD, GUJARAT, INDIA, 380009
Time of Commencement	16.00 P.M.
Time of Conclusion	16.20 P.M.
Mode of Meeting	Physical

PRESENT

No.	Name	Designation
1.	DR. NEERJA A GUPTA	VICE-CHANCELLOR, GUJARAT UNIVERSITY
2.	Mr. CHIRANJIV CHIRAGBHAI PATEL	INDEPENDENT DIRECTOR, GUSEC
3.	MR.SAURAV JAYANTA SANYAL	INDEPENDENT DIRECTOR, GUSEC (VIRTUAL)

THE FOLLOWING INVITEES WERE PRESENT ON THE REQUEST OF BOARD OF DIRECTORS:

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

Following documents and Registers were placed on table:

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Gujarat University, Ahmedabad - 380 009
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1. Notice, Agenda and Notes to agenda convening Board Meeting
2. Register of Directors and Key Managerial Personnel and their shareholdings
3. The register of Contracts or Arrangements in which the Directors were Interested
4. Minutes of the previous Board Meeting.
5. Other documents supporting the resolution proposed in the meeting

Dr. Neerja A Gupta was appointed as Chairman for meeting of Board of Directors as per clause 46 of the Articles of Association of the Company. She occupied the position of Chairman and thereafter commenced the proceedings of the meeting by reading the formal agenda of the Board Meeting.

The notice convening the meeting along with its annexures was also taken as read.

24.1 LEAVE OF ABSENCE

All were present in the meeting, except Dr Piyush M Patel due to exigency and leave of absence was granted to Dr Piyush M Patel.

24.2 APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The minutes of the previous Board Meeting were read by the Chairman, confirmed and noted by the Board and resolved as follows:

"RESOLVED THAT the minutes of the 23rd Board Meeting of company be and is taken as read and noted and approved by the Board"
(Copy as 24.2.A)

24.3 Review of appointment of Director- Sh. Shailesh Modi (Assistant Registrar as nominated director).

The Chairman informed the Board that Shri Shailesh Modi, Assistant Registrar (Legal) due to exigencies is unable to take up the assignment; so it was decided to drop his nomination. The Chairman further informed that present directors may propose eminent persons in the field for directorship, preferably outside Gujarat University academic fraternity. The following resolution was passed:

"RESOLVED THAT cessation of Sh. Shailesh Modi as Assistant Registrar (Legal) due to exigencies is hereby approved and the board further accord its approval to propose eminent persons in the field for directorship, preferably outside Gujarat University academic fraternity"



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24.4 Review of HR

The Chairman informed that there has been one new appointment or recruitment and one resignation occurred during the period. Mr Ankit Kharol, Sr Executive submitted his resignation and was relieved on 9th Dec 2024. The Chairman placed before the board the review report of HR Department during the period and marked the same as satisfactory. Board resolved that the matter be taken on record as follows:

“RESOLVED THAT the Board take note of the resignation of Mr. Ankit Kharol, Sr Executive and further the board be and is hereby the review report of HR Department during the period as placed before the board be and is hereby taken on record and marked as approved.”

The Chairman further informed that Sh Gaurav Dhingani has been appointed as Assistant Manager (Programs) in the company and apart from that there has been no new appointment or recruitment occurred during the period. The Chairman placed before the board the review report of HR Department during the period and marked the same as satisfactory. Board resolved that the matter be taken on record as follows:

“RESOLVED THAT the review report of HR Department during the period as placed before the board be and is hereby taken on record and marked as approved.”

24.5 Review Of Performance

The Chairman informed the board that company has through committee formed for the purpose approved / sanctioned funds for an amount of Rs. 708.95 lakhs. The details of funds sanctioned are as under:

Scheme	Total Funding in 23-24	No. of Startups	Total Funding in 24-25	No. of Startups
NIDHI SSS	6	1	325	8
SISFS	135	13	115	10
TIDE Samrdh	0	0	70	2
TIDE 2.0	1.1	2	67.1	14
TIDE Scale-up	24.78	3	60	2
SAS	23.12	3	24.75	2
NIDHI EIR	0	0	24.6	10
MSME,GOI	0	0	12.5	1

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SSIP 2.0	0	0	6.95	8
SSIP 2.0 IPR	0	0	3.05	9
META Prog	140	14	0	0
TOTAL	330	36	708.95	66

Type	No. Meetings	of	No. of Startups supported	Funds Sanctioned (Rs. in Lacs)
SSIP 2.0	3		8	6.95
NIDHI SSS	1		8	325
TIDE 2.0	1		8	44
SAS*	2		-	-
Total			24	375.95

The board took note of the committee meetings, Board reviewed and ratified the decision of the committee meetings.

24.6 Review of Compliance and Audit position of the Company

The Chairman placed before the Board compliance status of the company with regulatory authorities and also placed the accounts and audit position of the company. The board reviewed the same and observed that all the statutory compliances have been carried out and directed for timely action in the matter as required.

24.7.1 Approval for transfer of shareholding on account of administrative compliance

The Board members were informed that the Company has received Share Transfer forms duly filled in, signed and stamped for a total of 1 Equity Shares held presently by Dr. Pankajkumar N. Gajjar as coordinator of the company as per previous arrangement. This shareholding be now transferred to Dr Piyush M Patel Gujarat University; being new co-ordinator as he is a director in the company as well. The matter was discussed, and upon motion duly passed and seconded, it was:

RESOLVED THAT pursuant to provisions of section 56 and other applicable sections of the Companies Act, 2013 and also subject to Articles of Association of the Company, the consent of Board, be and is hereby accorded to approve transfer of equity shares, whose details given below:

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S R . N O .	FOLI O NO. OF TRA NSF ERO R	DATE OF TRANSF ER	NAME OF TRANSFER OR	Folio No. of Transferee	NAME OF TRAN SFER EE	NO. OF SHARES TRANSF ERRED
1	2	12/03/202 5	Pankajkumar N. Gajjar	3	Dr Piyush M Patel	1

RESOLVED FURTHER THAT the details of 1 shares transferred by the members of the company to new members viz. new share certificate number, distinctive numbers shall be as details given below and the same shall be recorded in the relevant register of share transfer and register of members as maintained by the company:

Sr. No.	Name of Transferor	Name of Transferee	Folio No. of transferee	Share Cert. No.	Dist. No.
1	Pankajkuma r N. Gajjar	Dr Piyush M Patel	3	3	20

RESOLVED FURTHER THAT any Director of the Company, be and is further authorized to transfer the shares to the transferee of the Company whose name is to be entered in the register of the Company and to make necessary endorsement on the reverse of the share certificate

24.7.2 Approval for modification of address of registered office of the company.

Board reviewed the position that in view of the company being shifted to a new premises at the ATAL KALAM BUILDING in the near vicinity of previous premises; the modification in the address of registered office of the company be carried out for administrative requirements as well as information to public at large and changes to be effected in ROC records. The following resolution was proposed for change in registered office of the company within the limit of city / town, which was passed unanimously by the Board:

"RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), , consent of the Board of Directors of the

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company be and is hereby accorded to shift the Registered office of the Company from its present address "GUSEC West Wing, Nr Department of Botany University School of Science, Ahmedabad, AHMEDABAD, Gujarat, India, 380009" to the other premise owned by the company situated at **FIRST FLOOR, ATAL KALAM BUILDING, NR DEPT OF BOTANY, UNIVERSITY SCHOOL OF SCIENCES, GUJARAT UNIVERSITY PARK FOR INDUSTRIAL EXTENSION & RESEARCH (GUPIER), GUJARAT UNIVERSITY CAMPUS, NAVRANGPURA, AHMEDABAD, AHMEDABAD, GUJARAT -380009** situated within the local limit of city / town / village within the same state.

24.7.3. Post Facto approval of MOU entered into with Baroda Management Association, Vadodara.

The Chairman informed the board that the company, intermittently was required to enter into the MOU with Baroda Management Association, Vadodara. Further, looking to the exigencies in the matter and time constraint, the CEO has entered into the MOU for the company. A copy of the MOU was placed before the Board for ratification. The Board take note of the same and following resolution was passed:

"RESOLVED THAT the board be and is hereby ratify post facto; the approval for MOU with Baroda Management Association, Vadodara entered into by the company and the same be approved".

24.8 ANY OTHER MATTER WITH PERMISSION OF THE CHAIR:

No other item/matter was raised/ proposed to be taken up for discussion/review by the Board, accordingly, proceedings of the meeting concluded.

VOTE OF THANKS :

There being no other business to transact, the meeting concluded at 16.20 hours with a vote of thanks to the chair.

Date:12.03.2025

Place: Ahmedabad



**DR NEERJA A GUPTA
CHAIRMAN**

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