

Minutes of the Thirteenth Meeting of the Board of Directors of AIC-GUSEC Foundation held on Tuesday, the 21st of March, 2023 at 1600 hours in the Boardroom, AIC GUSEC Foundation, First Floor, Atal Kalam Building, Nr Department of Botany, Gujarat University, Ahmedabad GJ 380009 IN, when the following Directors were present:

DIRECTORS PRESENT:

1. PROF HIMANSHU PANDYA
2. PROF ARCHANA MANKAD
3. PROF RAKESH RAWAL
4. MR PATHIK PATWARI
5. MR RAHUL BHAGCHANDANI

SPECIAL INVITEES PRESENT:

1. MALAY SHUKLA - I/c CEO, AIC GUSEC and VICE-PRESIDENT, GUSEC
2. ANKIT DAVE - VICE-PRESIDENT, GUSEC

MINUTES OF THE MEETING

13.1 Leave of Absence

All Directors were present in the meeting.

13.2 Approval of the previous meeting's minutes

The Board reviewed the minutes of the twelfth meeting of this Board and resolved as follows:

Resolved to approve the minutes of the twelfth meeting of this Board.

13.3 Review of Incubation and Startup Support matters

13.3.1 The Board took a note of the progress made on the Startup Incubation and Startup Support matters and acknowledged the same. Further, the Board was also briefed by the I/c CEO that considering the new premises of AIC GUSEC Foundation in the Atal Kalam CERI Building of the Research Park and newly built co-working facility, there is a need of a revised dedicated Co-working Policy of AIC GUSEC Foundation. The Board deliberated on the draft of Incubation Policy and Co-working Policy of the AIC GUSEC Foundation presented as Annexure-A and resolved as follows:

Resolved to approve the revised Incubation Policy and Co-working Policy as Annexure-A.

13.3.2 The Board thereby resolved as follows:

Resolved the proceedings of the Incubator Seed Management Committee (ISMC) Meeting for Startup India Seed Fund Scheme dated 7 December 2022, 10 January 2023; and 1 March 2023 are approved and ratified.

Resolved the Proceedings of the SAS Scrutiny Committee Meeting for Startup

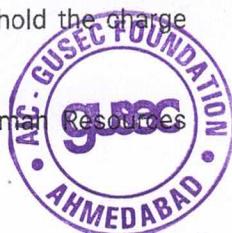


13.4 Review of Operational and Administrative matters

- 13.4.1 The Board noted the development and operationalising the space of AIC at the First Floor, Atal Kalam Building at the Gujarat University Research Park and resolved that the Circular Resolutions passed by the Purchase and Procurement Committee of AIC GUSEC Foundation dated 29 November 2022, 27 December 2022 and 19 January 2023 are approved and ratified.
- 13.4.2 The Board reviewed the process undertaken to implement the AIM grant at the AIC GUSEC Foundation and resolved as follows:
 - 13.4.2.1 Resolved that the GFR-12 Utilisation Certificate of AIM Scheme with expense of Rs. 31,43,449 for F.Y 2022-23 (for the period from 1st April 2022 to 30th September 2022) are approved and ratified.
 - 13.4.2.2 Resolved that the GFR-12 Utilisation Certificate of AIM Scheme - Host Institute With expense of Rs. 6,31,036 for F.Y 2022-23 (for the period from 1st April 2022 to 30th September 2022) are approved and ratified.

13.5 Review of Human Resource matters

- 13.5.1 Regarding the renewal of Ms Harsiddhi Shah as Sr. Associate (Programs), the Board noted her inability to renew the employment with AIC GUSEC due to personal reasons and approved the same.
- 13.5.2 Regarding the renewal request of Mr Shrikant Dantani as Peon, the Board deliberated on this matter and considering Mr Dantani's work, the Board extended his tenure starting from 1 April 2023 till 31st March 2024. Further the Board also revised Mr Dantani's monthly compensation with 20% raise to Rs. 13,200 effective from 1 April 2023 subject to necessary deduction as per AIC GUSEC pay rules.
- 13.5.3 Regarding the appointment of Full-time CEO of AIC GUSEC, the Board discussed the current team structure and work distribution among the existing team members and resolved as follows:
 - 13.5.3.1 Resolved that to open advertisements to invite applications for the post of CEO as well as for the Associate / Sr. Associate (Programs) and Associate / Sr. Associate (Operations) considering the current team strength and AIM policy guidelines. Furthermore, the Board deliberated on the Recruitment Advertisement, Application Form as proposed in Annexure-B and approved to proceed with the necessary process in line with AIM guidelines.
 - 13.5.3.2 The Board also took note of Mr Malay Shukla holding the interim charge of CEO of AIC GUSEC and resolved that he shall continue to hold the charge until full-time CEO is not appointed.
- 13.5.4 The Board reviewed and resolved that the proceedings of the Human Resources Committee Meeting dated 5 August 2022 is approved and ratified.



13.6 Any other agenda with the permission of Chair

13.6.1 The Chairperson highlighted that the University has taken various initiatives to promote and create an ecosystem to promote climate change, sustainability, social impact initiatives through academic interventions and research. On similar lines, the Chairperson suggested establishing new partnerships and collaborations with relevant departments and partners towards promoting startup and entrepreneurial aspects. The Board appreciated the idea and resolved.

13.6.2 The Board discussed that there is a need for documentation on the efforts of AIC GUSEC since its inception to disseminate information on the initiatives and startup success stories supported under AIC. The Board directed the team to explore relevant vendors for the same in expedited manner and approved a lump sum budgetary provision of Rs 1 lakh which further may be ratified in the next Purchase and Procurement Committee.

13.6.3 As there was no agenda to be discussed, the board meeting was concluded with a vote of thanks to all the members by the Chairperson.



(PROF HIMANSHU PANDYA)
CHAIRPERSON

DATE: 21/03/2023