



GUJARAT UNIVERSITY CONSULTANCY FOUNDATION

MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS OF GU CONSULTANCY FOUNDATION HELD ON FRIDAY, THE 9TH OF AUGUST, 2019 AT 13.30 HOURS IN THE OFFICE OF THE VICE-CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD GJ 380009 IN, WHEN THE FOLLOWING DIRECTORS WERE PRESENT:

DIRECTORS PRESENT:

1. PROF HIMANSHU PANDYA
2. PROF MEENU SARAF

SPECIAL INVITEES PRESENT:

1. PROF NAINESH MODI
2. PROF GURUDUTTA JAPEE

The Minutes:

1.1 - LEAVE OF ABSENCE:

All Directors were present in the meeting.

1.2 - REGARDING GU CONSULTANCY FOUNDATION BANK ACCOUNT

The Board discussed that Gujarat University has established Gujarat University Consultancy Foundation. Based on the same, the Board resolved the following:

"RESOLVED THAT a Bank Account for the purpose of Gujarat University Consultancy Foundation, be opened in the name of 'GU CONSULTANCY FOUNDATION' Account.

RESOLVED FURTHER THAT DR HIMANSHU PANDYA and DR MEENU SARAF shall be hereby authorised to sign, execute and submit all documents in connection to the said bank account and that signatures of DR HIMANSHU PANDYA and DR MEENU SARAF to carry out all relevant bank-account related business jointly.

RESOLVED FURTHER THAT the HDFC Bank be and is hereby authorized to honour all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments, deposits, receipts and orders accepted or made on behalf of the Company by the authorized signatories.

RESOLVED FURTHER THAT the signatures of DR HIMANSHU PANDYA and DR MEENU SARAF shall be valid to execute all such papers, documents, deeds, agreements, undertakings, declarations, acknowledgements, confirmation of all debts, securities etc. and to do all such acts, deeds and things as may be deemed necessary and expedient in this regard.

RESOLVED FURTHER THAT a certified copy of this resolution may be furnished to the concerned person, for giving effect to this resolution, under the hands of any Director / Company Secretary / CEO of the Company."

1.3 REGARDING VIDHYASHREE OPERATIONS THROUGH GUCE

The Board discussed that as per the resolution of the Finance Committee of Gujarat University dated March 28, 2019, the operations of the 'Vidhyashree' - the brand and merchandise store of Gujarat University are to be carried out through the Gujarat University Consultancy Cell, which is now Gujarat University Consultancy Foundation. The Board discussed the same and approved operationalising the brand store through the Foundation. The Board noted that a committee, named 'Vidhyashree Committee', had been formed by the University for the overall functioning of the brand store, as well as noted that University faculty members Dr



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The Board noted that a committee, named 'Vidhyashree Committee', had been formed by the University for the overall functioning of the brand store, as well as noted that University faculty members Dr Nainesh Modi and Dr Gurudutta Japee had been appointed Coordinators for Vidhyashree. In the same context, the Board resolved the following:

"RESOLVED THAT 'Vidhyashree', the brand store of Gujarat University, be operationalised through Gujarat University Consultancy Foundation and all functions of its governance be carried out through the existing Vidhyashree Committee of the University.

FURTHER RESOLVED THAT as appointed by the University, the Coordination for Vidhyashree be carried out jointly by Dr Nainesh Modi and Dr Gurudutta Japee on behalf of the Board of Gujarat University Consultancy Foundation."

1.4 REGARDING GUCF VIDHYASHREE BANK ACCOUNT

The Board discussed that Gujarat University is in the process to establish University's merchandise store - Vidhyashree in the campus. As per the resolution of Gujarat University's Finance Committee dated 28th March, 2019 and Board resolution #1.3 of the Board of GU Consultancy Foundation, the Board resolved the following:

"RESOLVED THAT a Bank Account for the purpose of Vidhyashree, be opened in the name of 'GUCF VIDHYASHREE' Account.

RESOLVED FURTHER THAT DR MEENU SARAF, DR NAINESH MODI and DR GURUDUTTA JAPEE shall be hereby authorised to sign, execute and submit all documents in connection to the said bank account and that signatures of any of the two out of DR MEENU SARAF, DR NAINESH MODI and DR GURUDUTTA JAPEE to carry out all relevant bank-account related business jointly.

RESOLVED FURTHER THAT the HDFC Bank be and is hereby authorized to honour all cheques, drafts, bills of exchange, promissory notes, acceptances, negotiable instruments, deposits, receipts and orders accepted or made on behalf of the Company by the authorized signatories.

RESOLVED FURTHER THAT the signatures of any of the two of DR MEENU SARAF, DR NAINESH MODI and DR GURUDUTTA JAPEE shall be valid to execute all such papers, documents, deeds, agreements, undertakings, declarations, acknowledgements, confirmation of all debts, securities etc. and to do all such acts, deeds and things as may be deemed necessary and expedient in this regard.

RESOLVED FURTHER THAT a certified copy of this resolution may be furnished to the concerned person, for giving effect to this resolution, under the hands of any Director / Company Secretary / CEO of the Company."

VOTE OF THANKS: The meeting ended with a vote of thanks to the Chair.

(PROF HIMANSHU PANDYA)
CHAIRPERSON