



**PARK FOR INDUSTRIAL
EXTENSION AND RESEARCH (PIER)
GUJARAT UNIVERSITY**

Minutes of the First Meeting of the Board of Directors of GU-PIER Foundation held on Wednesday, the 27th of February, 2019 at 11.30 hours in the Office of the Vice-Chancellor, Gujarat University, Ahmedabad GJ 380009 IN, when the following Directors were present:

DIRECTORS PRESENT:

1. DR HIMANSHU A PANDYA
2. DR PANKAJ N GAJJAR

SPECIAL INVITEES PRESENT:

1. DR RAVI M GOR
2. RAHUL C BHAGCHANDANI

THE MINUTES:

1.1 LEAVE OF ABSENCE:

All Directors were present in the meeting.

1.2 REGARDING GU-PIER FOUNDATION BANK ACCOUNT

The Board discussed that Gujarat University is selected to establish Research Park (Park for Industrial Extension and Research - PIER). Based on the same, the Board resolved the following:

"RESOLVED THAT a Bank Account for the purpose of Park for Industrial Extension and Research of Gujarat University, be opened in the name of 'GU-PIER FOUNDATION Account'.

RESOLVED FURTHER THAT the bank account be opened with HDFC bank, and DR HIMANSHU ANIRUDDHABHAI PANDYA and DR PANKAJ NATVERLAL GAJJAR, the Coordinator of GU-PIER Foundation 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 PANKAJ GAJJAR 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 PANKAJ GAJJAR 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



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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 APPOINTMENT OF FIRST STATUTORY AUDITOR

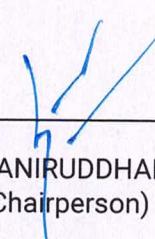
The Board discussed the need of appointing a Statutory Auditor of the Company as per requirements of the Company Act. For which the Board resolved the following:

"RESOLVED THAT M/s Rajesh J Shah & Associates, Chartered Accountants, Ahmedabad, having firm Registration No. 108407W be hereby appointed as the First Statutory Auditor of the GU-PIER Foundation from 28th February, 2019 till March 31, 2022, at such a remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with the audit to be carried out by them, as may be decided by the Board of Directors in consultation with them.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the certified true copy of the above resolution be given under signature of any Director of the Company to the concerned authorities and they are requested to act thereon."

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


[Dr. HIMANSHU ANIRUDDHABHAI PANDYA]
(Chairperson)

Date: 27/02/2019
Place: Ahmedabad