



AIC-GUSEC FOUNDATION

A subsidiary company of Gujarat University Startup & Entrepreneurship Council

ATTENDANCE SHEET OF THE SECOND MEETING OF THE BOARD OF AIC-GUSEC FOUNDATION HELD ON MONDAY, THE 29TH OCTOBER, 2018 AT 14.30 HOURS AT THE BOARDROOM (WEST), GUSEC WEST WING, UNIVERSITY SCHOOL OF SCIENCES, GUJARAT UNIVERSITY, AHMEDABAD GJ 380009 IN:

NO NAME OF THE DIRECTOR

1) DR HIMANSHU PANDYA

VICE-CHANCELLOR (EX-OFFICIO CHAIR)

SIGNATURE

2) DR RAKESH RAWAL

JOINT COORDINATOR, AIC-GUSEC FOUNDATION

3) MR RAHUL BHAGCHANDANI

DIRECTOR, AIC-GUSEC FOUNDATION & GROUP CEO, GUSEC

SPECIAL INVITEE

1) DR RAVI GOR

CARETAKER CEO, AIC-GUSEC FOUNDATION

2) MR MALAY SHUKLA

ASSOCIATE VICE-PRESIDENT, GUSEC

3) MR ANKIT DAVE

ASSOCIATE VICE-PRESIDENT, GUSEC



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Minutes of the Second Meeting of the Board of Directors of AIC-GUSEC Foundation held on Monday, the 29th of October, 2018 at 2.30 hours in the Boardroom (West), GUSEC West Wing, University School of Sciences, Gujarat University, Ahmedabad GJ 380009 IN, when the following Directors were present:

DIRECTORS PRESENT:

1. HIMANSHU A PANDYA
2. RAKESH M RAWAL
3. RAHUL C BHAGCHANDANI

SPECIAL INVITEES PRESENT:

1. DR RAVI GOR - CARETAKER CEO, AIC-GUSEC FOUNDATION
2. ANKIT DAVE - ASSOCIATE VICE-PRESIDENT, GUSEC
3. MALAY SHUKLA - ASSOCIATE VICE-PRESIDENT, GUSEC

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AGENDA 2.1 LEAVE OF ABSENCE: All Directors were present in the meeting.

2.2 MINUTES: The Board reviewed the minutes of the first AIC-GUSEC Foundation Board meeting and approved the same.

2.3 REGARDING RECRUITMENT OF HEAD/CEO OF ATAL INCUBATION CENTRE OF GUJARAT UNIVERSITY

The Board noted that as per the resolution passed in the previous meeting and due process undertaken by the competent authorities, Atal Scrutiny Committee met on 23rd August and 30th August to scrutinise the applications received for the post of Head of Atal Incubation Centre of Gujarat University. Considering the AIC-GUSEC Foundation's efficient operations and dedicated team, the Board passed the following resolution:

"RESOLVED THAT Dr Rakesh Rawal, Professor of Life Sciences Department at Gujarat University to be appointed as full-time Joint Coordinator effective immediately and take forward the necessary processes for effective implementation of Atal Incubation Center at Gujarat University.

FURTHER RESOLVED THAT the Lt. Coordinator of AIC-GUSEC Foundation, along with Director and Caretaker CEO to undertake all required processes to take the recruitment process forward."

2.4 REGARDING THE TRANSFER OF SHARES TO GUJARAT UNIVERSITY

The Board discussed that as per the NITI-AIM Guidelines, Gujarat University should hold the shares of the company instead of GUSEC as it stands currently. The Board considered the same and passed the following resolution:

"RESOLVED THAT the nineteen (19) shares currently held by Gujarat University Startup and Entrepreneurship Council (GUSEC) shall be transferred to Gujarat University.

FURTHER RESOLVED THAT Dr Rakesh Rawal, Joint Coordinator and Director of the Company, be and is hereby authorized to make all such changes as may be deemed necessary, finalize and sign the same for and on behalf of the Board."

2.5 REGARDING UNIVERSITY CONTRIBUTION FOR AIC-GUSEC FOUNDATION

The Board discussed that as per the guidelines of Atal Innovation Mission, NITI Aayog and as per the Gujarat University Academic Council resolution #17 dated 13th June, 2018, Gujarat University needs to transfer the amount of Rs 25,00,000/- (Rupees Twenty Five Lakhs) to AIC-GUSEC Foundation. To this effect, the Board agreed on the following:

"RESOLVED THAT the University shall be requested to transfer the University contribution to AIC-GUSEC Foundation at the earliest."



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2.6 APPOINTMENT OF CARETAKER CEO

Taking note of a need of full-time CEO for AIC-GUSEC Foundation, and letter # AIC/2018/09/CEO dated 28/09/2018, the Board ratified and approved the appointment of Dr. Ravi Gor, Asst. Professor of Gujarat University, as the full-time caretaker CEO of the Atal Incubation Centre until a full-time CEO is inducted for the same.

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

A blue ink signature of the name 'Rahul Bhagchandani'.

(RAHUL BHAGCHANDANI)

A blue ink signature of the name 'Dr. Rakesh Rawal'.

(DR RAKESH RAWAL)

A blue ink signature of the name 'Dr. Himanshu Pandya'.

(DR HIMANSHU PANDYA)