



GUJARAT UNIVERSITY CONSULTANCY FOUNDATION

MINUTES OF THE FIFTH MEETING OF THE BOARD OF DIRECTORS OF GU CONSULTANCY FOUNDATION (GUCF) HELD AT 13.00 HOURS ON TUESDAY, THE 5TH OF SEPTEMBER OF THE YEAR 2023, AT OFFICE OF THE VICE CHANCELLOR, GUJARAT UNIVERSITY, AHMEDABAD GJ 380009 IN

THE FOLLOWING MEMBERS WERE PRESENT:

- (1) DR NEERJA A GUPTA, VICE-CHANCELLOR, GUJARAT UNIVERSITY
- (2) PROF. MEENU SARAF, DIRECTOR, GUCF
- (3) DR GURUDUTTA JAPPEE, DIRECTOR, GUCF

THE FOLLOWING INVITEES WERE PRESENT:

- (1) DR PIYUSH PATEL, REGISTRAR, GUJARAT UNIVERSITY (Permanent Invitee)

MINUTES OF THE MEETING:

5.1. LEAVE OF ABSENCE

The Board noted that (1) Dr Nainesh Modi (2) Dr Hitesh Patel were absent during the Board meeting.

5.2. APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The Board reviewed the minutes of the fourth meeting of the Board of GUCF and resolved as follows:

“**RESOLVED THAT** the minutes of the fourth meeting of GUCF Board is approved by the Board attached as Annexure - 5.A.”

5.3. TABLING OF ACCOUNTS OF GUCF

The Board noted that the Independent Auditor Report for the financial year 2022-23 is under process. The Board sought the Independent Auditor Report for Financial Year 2022-23 of GUCF at the earliest for the approval of the Board.



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5.4. ANY OTHER AGENDA WITH PERMISSION OF THE CHAIR

5.4.1. REGARDING MANAGEMENT OF FUNDS UNDER GUCF

The Board additionally deliberated and reached a decision to authorize the transfer of available funds under different budget heads of GU Consultancy Foundation to any section 8 company registered under Gujarat University, as and when necessary.

The Board also considered that Gujarat University serves as the primary promoter of GU Consultancy Foundation. Consequently, it was decided that GU Consultancy Foundation may undertake expenditures related to the University within its designated budget, as required and within its mandate.

5.4.2. REGARDING AMENDMENT IN ARTICLE OF ASSOCIATION

The Board discussed and deliberated upon the Board Structure of GUCF. Accordingly, the Board resolved the following:

“RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and rules framed thereunder, including any modifications thereto or re-enactment thereof for the time being force, the consent of the members of the company hereby accorded for the substitution of the existing Article 63 of the Articles of Association of the company, with the amended provisions as provided hereunder:

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Article No.	Existing Provision	Proposed Provision
63	<p>The Board of GU CONSULTANCY FOUNDATION shall consist of the following permanent members:</p> <ol style="list-style-type: none"> 1. The Hon'ble Vice- Chancellor of Gujarat University (ex-officio) 2. Coordinator of GU Consultancy Foundation (ex-officio) <p>Alongside the permanent members, the board shall also consist of at least two non-permanent members.</p> <p>The non-permanent structure of the company shall consist of independent directors who could be distinguished industrialists; renowned social innovators; distinguished university faculty members; distinguished professionals from respective fields and professions such as corporate lawyers, chartered accountants, company secretaries; executives of GU Consultancy Foundation or its immediate parent body; and representatives of various funding agencies.</p> <p><u>Tenure of Non-Permanent Members.</u></p> <p>The tenure of these members will be one (1) year, which then can be extended.</p> <p><u>Appointment of Non-Permanent Members.</u></p> <p>The non-permanent members shall be appointed by the Hon'ble Vice-Chancellor only upon the joint advice of the Coordinator and CEO of GU Consultancy Foundation. Each non-permanent member shall serve a minimum term of 1 (one) year on the board. The maximum term of each non-permanent member can be determined by the majority advice of the board.</p>	<p>The Board of GU CONSULTANCY FOUNDATION shall consist of the following permanent members:</p> <ol style="list-style-type: none"> 1. The Hon'ble Vice-Chancellor of Gujarat University (ex-officio) 2. The Registrar of Gujarat University (ex-officio) 3. Chief Account Officer, Gujarat University (ex-officio).

5.4.3. REGARDING CONDUCT OF BOARD MEETING


The Board further discussed that, for all further meetings of the Board of IDSRF, the meeting Notice shall be issued by Chairperson or any Ex-officio Member of the Board only.



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5.5. VOTE OF THANKS

The meeting concluded with a vote of thanks to the members.


(DR NEERJA A GUPTA)
CHAIRPERSON