



**Park for Industrial
Extension and
Research (PIER)**

MINUTES OF THE EIGHTH MEETING OF THE BOARD OF DIRECTORS OF GU-PIER FOUNDATION HELD AT 13.30 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. PANKAJKUMAR GAJJAR, DIRECTOR, GU-PIER
- (3) DR RAVI GOR, DIRECTOR, GU-PIER
- (4) PROF JAGDISH BHAVSAR, DIRECTOR, GU-PIER
- (5) Dr NAYANKUMAR JAIN, DIRECTOR, GU-PIER

THE FOLLOWING INVITEES WERE PRESENT:

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

MINUTES OF THE MEETING:

8.1. LEAVE OF ABSENCE

The Board noted that (1) Mr Harkesh Mittal (2) Mr Alpesh Parikh (3) Dr Prateek Kanchan were absent during the Board meeting.

8.2. APPROVAL OF MINUTES OF THE PREVIOUS BOARD MEETING

The Board reviewed the minutes of the seventh meeting of the Board of GU-PIER Foundation and resolved as follows:

“RESOLVED THAT the minutes of the seventh meeting of GU-PIER Foundation Board is approved by the Board attached as Annexure - 8.A.”

8.3. TABLING OF ACCOUNTS OF GU-PIER FOUNDATION

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 GU-PIER Foundation at the earliest for the approval of the Board.”

Registered Address

GU-PIER Foundation
GUSEC West Wing, School of Sciences,
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www.pier.edu.in, pier@gujaratuniversity.ac.in





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The Board also sought a provisional audit report for the Quarter 01 of the current financial year 2023-24.”

8.4. ANY OTHER AGENDA WITH PERMISSION OF THE CHAIR

8.4.1. REGARDING MANAGEMENT OF FUNDS UNDER GU-PIER

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

The Board also considered that GU-PIER Foundation may undertake expenditures for the University within its designated budget. All such expenditures done for the university must be aligned to the mandate of the company.

8.4.2. REGARDING AMENDMENT IN ARTICLE OF ASSOCIATION

The Board discussed and deliberated upon the Board Structure of GU-PIER Foundation. 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 41 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-PIER 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-PIER Foundation (GU-PIER) (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-PIER 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-PIER 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 advise of the board.</p>	<p>The board of GU-PIER 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).

8.4.3. REGARDING CONDUCT OF BOARD MEETING

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

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8.5. VOTE OF THANKS

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

(DR NEERJA A GUPTA)

CHAIRPERSON

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