

Gujarat University Consultancy Foundation

Gujarat University

Gujarat University Consultancy Foundation (GUCF) is established by Gujarat University to promote and support research, consultancy and allied concepts across the university, affiliated institutes and throughout the academic ecosystem of Gujarat.

Gujarat University Consultancy Foundation (GUCF) was incorporated as section 8 not for profit company by Gujarat University on 27/05/2019 as per CIN U85200GJ2019NPL108342. Originally envisioned by Gujarat University Startup and Entrepreneurship Council (GUSEC), GUCF has been established to undertake consultancy and extension related activities for Gujarat University.

About GUCF

GUCF is a support system to take up research and consultancy projects in all formats including turn-key delivery of the scope of work from national and international, public and private sector through all channels including competitive bidding. GUCF aims to reach out to public and private sector players from national and international academic and industrial communities to ideate, structure, propose to work on research and consultancy ideas, proposals and projects in Joint Venture format. GUCF shall invest into new and novel research and consultancy ideas on behalf of Gujarat University and endeavor to convert them into research and consultancy projects.

Gujarat University's Strengths

Following are some of the major strengths of Gujarat University for establishing consultancy foundation:

- Gujarat University campus is spread across 270 acres of land and the University possesses adequate infrastructure. The prime location of the University is a significant proposition for any industry to establish their research and innovation excellence units for the consultancy foundation
- 328 colleges are affiliated to the university in Ahmedabad-Gandhinagar belt, with a total of 3.86 lakh students. Over 5000 students study in the university campus across 62+ academic departments of the university

- More than 200 Ph. D. qualified teachers are employed with the University, whereas more than 1000 Ph. D. qualified teachers are affiliated to the University.
- Gujarat University possesses a strong experience in entrepreneurship and innovation, having set up Gujarat University Startup and Entrepreneurship Council (GUSEC) in November 2015, and having supported over 42 startups in less than 15 months of operations

Technical and Commercialisation strength of the Host Institution

- Over 150 Ph.D. faculties are employed with Gujarat University in the University Campus that has over 62 academic departments.
- 286 colleges are affiliated with the University in a 60-km region, with 3.86 lakh students & over 1000 Ph.D. qualified teachers.
- More than 2500 academic and research papers have been published by the University faculty, and over 8000 papers have been presented by the faculties and students affiliated to the University.

Objectives of GUCF

1. To host, promote and support research, consultancy and allied concepts across the university, affiliated institutes and throughout the academic ecosystem of Gujarat as well as for national and international, public and private sectors.
2. To establish dedicated research and consultancy cells in coordination with industries and if need be, play the role of facilitator and/or operator of the same. To seek grants, donations and any other form of financial assistance for operational needs from public and private sector players from national and international domain.
3. To develop, frame and implement policies to support research and consultancy for government and academic institutes. To undertake research and consultancy activities with foreign academies and industries.



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

The Corporate Identity Number of the company is

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Digital Signature Certificate

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:



* as issued by the Income Tax Department

Board Composition of GUCF

The Board of GUCF a.k.a Gujarat University Consultancy Foundation may include the following members:

1. Chairperson - Ex-officio Vice-Chancellor of Gujarat University
2. Faculty Representations from Gujarat University
3. Industry representatives
4. Senior Executives of GU Consultancy Foundation
5. Representatives from funding agencies
6. Other permanent invitees and experts
7. Coordinator (Member Secretary)

Activities of GUCF

- GUCF (previously Gujarat University Consultancy Cell) has entered into a Memorandum of Understanding between the Army Design Bureau (ADB) and the Gujarat Chamber of Commerce and Industry (GCCCI) to set up the Defence and Homeland Security Research Cell (DHRC) as of <date>
- GUCF has entered into an MoU with Centre for Entrepreneurship Development (CED) for promotion of entrepreneurship and skill development
- Executed MoU with FICCI for partnership on defence and homeland security matters.
- Undertook partnership and collaboration with Ahmedabad Municipal Corporation (AMC)
- GUCF has furthered the agenda of Gujarat University in the defence sector and currently working in engaging various defence wings including the Indian army, Indian air force, DRDO, etc. for various pivotal activities of Gujarat University
- GUCF has been instrumental in the establishment of and development of Vidyashree, the Brand Store of Gujarat University

INC-13
THE COMPANIES ACT, 2013
[A COMPANY LIMITED BY SHARES CAPITAL
AND REGISTERED U/S 8 OF THE ACT,2013]

Memorandum of Association
of
GU CONSULTANCY FOUNDATION

- I.** The name of the Company is GU CONSULTANCY FOUNDATION.
- II.** The registered office of the Company will be situated in the State of Gujarat.
- III.** The objects for which the Company is established are:

A. The objects to be pursued by the company on its incorporation are:

- a. To host, promote and support research, consultancy and allied concepts across the university, affiliated institutes and throughout the academic ecosystem of Gujarat as well as for national and international, public and private sector.
- b. To establish dedicated research and consultancy cells in coordination with industries and if need be, play the role of facilitator and/or operator of the same. To seek grants, donations and any other form of financial assistance for operational needs from public and private sector players from national and international domain.
- c. To develop, frame and implement policies to support research and consultancy for government and academic institutes. To undertake research and consultancy activities with foreign academies and industries.

However the company shall apply its Profits, if any or other Income in promoting its objects and to prohibit the payment of any dividend to its members.

No object of the company shall be carried out without permission of competent authority and no objects of the company shall be carried out on commercial basis.

B. Matters which are necessary for the furtherance of the object specified in Clause III-A are:

1. To develop framework, schemes, rules and regulations and implement policies, strategies and best practices to deploy objects of the Company and by-laws for conducting the affairs of the Company from time to time.
2. To work on promotion of research and consultancy through participation in and hosting of events, seminars, work-shops, symposiums of national and international level held anywhere across the globe.
3. To act as an informed and active owner and establish a clear and consistent ownership policy with governance in a transparent and accountable manner, with the necessary degree of professionalism and effectiveness.
4. To provide policy, operational and/or financial support to other local, national and international institutes of repute for establishing and operating of research and consultancy cells.
5. To sensitize and promote culture of creativity, innovation, design and entrepreneurship among students, faculty members and allied stakeholders in the ecosystem.
6. To engage in multi-party relationships with public, private, academic, industrial, governmental national and international players for research and consultancy assignments and projects.
7. To assist research and consultancy of students and faculty through necessary support activities including funding, technology support, IPR support, marketing, networking, business structuring, financing and management support.
8. To provide financial, managerial and knowledge assistance to research and consultancy projects in the form of linkages to venture capital groups, angel funds, and other funding agencies, against a fee or a commission.
9. To build linkages, partnerships and associations with other research and consultancy establishments from public and private sector such as the government, universities, educational institutes, incubators, accelerators, funding agencies, policy making agencies, etc. from Indian and international ecosystem.
10. To deploy interventions and exposure programs for capacity building, skill development and training of faculty members, teachers, students,

researchers, startups and allied stakeholders to develop innovation and entrepreneurial abilities.

11. Penetrate the support to last mile students, research assistants and create decentralized facility for best possible pre-incubation, incubation and acceleration support for young innovators and startups.
12. To facilitate the dissemination of information by organizing, managing, conducting, sponsoring, promoting, advertising various events, festivals, felicitation functions, fairs, future-vision seminars on forecasting of trends in technology of mutual interest to the society, conferences, symposium, conventions, tutorials, lecture series, boot-camps, workshops, exhibitions and allied platforms and interventions to give exposure to all stakeholders promote and showcase creativity, innovation and Startups in India and abroad.
13. Give assistance to institutes, deserving students or other scholars or consultants or person to enable them to pursue their studies or pursuits of research and for establishing, conducting or assisting any institution, fund, trust having any one of the aforesaid objects as one of its objects.
14. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all the expenses incurred in the connection.
15. Create a common platform to showcase, support and upscale innovations for motivating stakeholders.
16. To build linkages, partnerships, associate, co-operate, collaborate, amalgamate or enter into any agreement with other start-up support systems and start-up ecosystem stakeholders such as the government or authorities (municipal, local or otherwise) or any corporations, companies, or persons, or any co-operative society or organization, universities, educational institutes, incubators, accelerators, funding agencies, policy making agencies, mentors in any part of the world, which may seem conducive to the Company's objects or any of them as principals or agents and for cultivating research and development, training, consulting, investment advisory, capacity building of incubator, providing and creating new resources through building a community of advisors and well-wishers from India and abroad for exchange programs and mutual benefiting causes and obtain any contracts, rights, charters, licenses, concession, money, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.

17. To enter into partnership, joint venture, consortiums, Association, or into any other arrangements for the sharing of profits, union or interest, co-operation, joint venture reciprocal concessions or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction whether this Company is authorized to carry on or engage in any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company and to lend money, to guarantee the contracts of or otherwise assist any such persons, firm or company and to take or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, to reissue with or without guarantee or the same.
18. Establishing, conducting or assisting any institution, fund, trust having any one of the aforesaid objects as one of its objects.
19. Subject to the provisions of the Companies Act, 2013 to amalgamate, enter into partnership, collaborations or into any arrangement/s, union of interests, cartels, co-operation, joint venture or reciprocal concession or for limiting competition with any person or persons, firm or Company or body corporate carrying on or engaged in or about to carry on, and to lend money, to guarantee the contracts of or otherwise assist or subsidize any such Company or persons and to take or otherwise acquire Guarantee and securities of any such Company and to sell, hold, reissue with or without guarantee or otherwise deal with the same and to give to any person or Company special rights or privileges in connection with control over such Company.
20. To negotiate and enter into agreements and contracts with any entity including Indian and foreign individuals, companies, corporations and such other organizations for technical, financial or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity of research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.
21. To establish, promote, co-operate with, become a member of, act as, or appoint trustees, agents, or delegates for control, manage, superintend, afford financial assistance to or otherwise assist the research work of the Company and institutions and other bodies engaged in similar objects or for objects of innovation and entrepreneurship and for public good.
22. Create systematic efforts and institutionalize support system for IPR, technology transfer, IP awareness, creation and commercialization.

23. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes, know-how and other information, designs, patterns, trade-marks, licenses, concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the company or the acquisition or use of which may seem calculated directly or indirectly to benefit the company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, rights or concessions.
24. To purchase or otherwise acquire, import, exchange, build, carry out, equip, maintain, alter, manipulate, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, tools labor lines and houses and warehouses and such other works and conveniences necessary for carrying on the main business of the Company.
25. To create, provide, maintain and conduct or otherwise, subsidize, endow, assist R&D, research laboratories and experimental workshops for scientific and technical research and experiments, investigations, and inventions, libraries, lecture, meetings and conferences and other infrastructure based support systems as needed for innovators and start-ups and by providing and remuneration of scientific or technical professors or teachers
26. To setup, manage and operate testing and standardization facilities for the benefit of incubated companies and other industrial clients.
27. To bid for competitive and contract research and development projects from Indian and International organizations and to build teams of students, mentors and professionals to execute these projects.
28. To Invest and facilitate external investments in innovation and start-ups at seed, angel, VC and other stages as required for start-ups in case to case basis.
29. To undertake, execute, carry out, promote, assist or give grant for training institute for vocational and non-vocational training and skill up gradation of the rural and urban youths; to train or assist in getting trained persons for or give grant for implementation and to set-up and/or run or assist in setting up and/or running institution for that purpose or to give grant to any institution for that purpose.

30. To take loans advances, finance to avail monetary loan or finance fund from bank, government and non-government agencies in form of grants, donations and subscription. Non-banking finance companies, individual lender\ investors, foreign investors for activities of organization socio economic development and sustainable of lower income household communities.
31. To collect, accumulate capital, accept contributions and raise funds by means of donations, subscriptions, fees or by any other means from members and others and also collect, accept or borrow money from members or any other persons as and when required on such security and on such terms as the Company may from time to time arrange and accept and to accept donations, contributions grants either in cash or in kind from any person, persons, companies, corporations, institutions on such terms and for such objects which are in conformity with the objects and on conditions, including the conditions of associating the name of such person or persons and such purpose or purposes are in conformity with the objects of the Company and to make and create there from a fund for office maintenance as also to deploy the same in order to provide for meeting expenses on salary to employees, provide essential service to the members, to assist the sufferer of natural calamity and raise a sinking fund for emergency and/or contingency expense.
32. To make the purchase of land, buildings, houses, offices, flats, apartments, shops and/or construction thereof or for materials, goods machinery and stores required for company's activities.
33. To construct, establish, run, conduct schools, colleges, universities, institutions, libraries, classes, workshops, hostels and provide learning, understanding, data, information, skills, training, instructions, practice sessions, guidance in: all areas, branches, disciplines, fields, matters including asset management, aviation, banking, business and other allied areas in conformity with the objects of the Company.
34. To construct or provide accommodation or other suitable rooms, buildings, places and to permit the same or part thereof to be used on such terms and conditions and for any performance for meetings, exhibitions, concerts, lectures, refreshment rooms, dressing rooms and to furnish the same with desirable and to provide garden, green houses, parks for recreation and amusement and entertainment.
35. To provide clean and economical living accommodation housing/developing units for workmen/staff and others and in connection therewith to provide such facilities and conveniences for washing, bathing, cooking and writing purposes and sale of provisions and stores and for the safe custody of personal belongings.

36. To improve, manage, work, develop, alter, exchange, lease, turn to account, abandon, or otherwise deal with all or any part of the property, rights and concessions of the Company.
37. To advance money either with or without security, and to such persons and upon such terms and conditions as the company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949
38. To purchase, acquire, use, take on lease, sub-lease, gift, exchange, hire, mortgage or otherwise any movable properties including furniture, fixtures, books, conveyances, appliances, instruments, vehicles, etc. or immovable properties and any rights and privileges necessary or convenient for the purpose of the Company and to construct, rejuvenate, rehabilitate and develop immovable property consistent with the object or otherwise deal with all or any part of the assets and rights of the Company for cash or any other consideration with a view to the promotion of the objects of the Company.
39. To acquire and takeover the whole or any part of the business, goodwill, trade-marks properties and liabilities of any or persons, firm, companies or undertaking either or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in Guarantee or partly in cash and partly in Guarantee or otherwise
40. To advance or lend sums of money for the time being on security of freeholds, leaseholds, bills of exchange, promissory notes, bonds, stock-in-trade and other real or personal property, in the general course of business.
41. To acquire real or personal property, both movable and immovable including Guarantee, securities, debentures by ways of investment or with a view to resale or otherwise and in particular in freehold, leaseholds, mortgages, Guarantee, securities, debentures and other investable sources.
42. To borrow or raise any money that may be required by the company upon such terms as may be deemed advisable, and in particular by the issue of Guarantee, bonds, debentures, bills of exchange, promissory notes or other obligations of the company, or by mortgage or charge of all or any part of the property of the company as permitted under law.

43. To invest and/or retain the investment and properties received as donations either in the shape of Guarantee or other form of movable or immovable properties and to permit the same to remain in the actual state of investment thereof so long as the Company may think fit and at any time or times to sell, call in or convert into money the aforesaid investments or any of them or any part thereof and with a power to change or vary any investments for the time being forming part of the Assets.
44. Subject to provisions of the act and the regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money or deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any securities.
45. To protect the interest and rights of members and to make correspondence, representation to various authorities or offices as may be necessary.
46. To establish for any of the main objects of the Company, branches or to establish any firms at places in or outside India as the Company may deem expedient.
47. To open account or accounts with any bank or banks and to pay into and to withdraw moneys from such account or accounts.
48. To pay all the costs, charges and expenses of and incidental to the promotion, formation and establishment of any company and the issue of its capital including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
49. To incorporate, float, form, constitute and promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for carrying on any activity which this Company is authorized to carry on or for any other purpose which may seem directly or indirectly calculated to benefit this Company
50. To give guarantee to bank, banking or none banking companies, individual, partnership or Organizations for success of the projects and for its payment like debt\loan

51. To negotiate and enter into agreements and contracts for technical, financial or any other such assistance
52. To indemnify the employees, members, advisors, staff of the Company against any proceedings, losses, costs, damages, claims and demands under Law or equity or otherwise in respect of accidents, injury, death of employees, staff of the Company employed by the Company whether as workmen, clerk, officer, technician, etc. and to appoint advisors, experts agents or insurers to investigate the circumstances of accidents, injury or damage and to take steps to prevent the same and to oppose, resist, compromise or satisfy fully or in part such claims and demands.
53. To undertake and execute any trusts, the understanding of which may seem to the company desirable, either gratuitously or otherwise.
54. To establish, or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
55. To sell or dispose-off the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for Guarantee, debentures of securities of any other Company or company having objects altogether or in part similar to those of the Company
56. To foster goodwill amongst the members by arranging meetings and discussions periodically for common interest.
57. To retain, employ or enroll consultants, trainees, interns, project fellows, skilled professionals or technical advisors, other workers, etc. on tenure, temporary, contractual, wages basis for the task as expedient for the aims and objectives of the company and to pay there for such fees or remuneration as may be considered expedient. To make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
58. To undertake, carry out, equip, maintain, manage, organize, promote, encourage, endorse, validate and sponsor, the activities of consultancy.
59. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
60. To appoint such committees, advisory boards, governing body for any institution, established, run and maintained by the company

61. To engage the services of lawyers, bankers, architects, brokers or any other experts, technical, any professional/s or others on such terms and conditions as may be determined.
62. Provide merit award and award of exhibitions, scholarships, prizes, grants and any other assistance to institutes, deserving students or independent scholars or consultants or otherwise and sponsor studies, surveys, tests, theses, to enable them to pursue their studies or pursuits of research and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any kind of the business which the Company is authorized to carry on.
63. Document and publish research, innovation, Start-up and allied efforts for benefiting the ecosystem and promote widespread use without violating any of the Company's obligations towards creators and third parties, such as government or other sponsors.
64. To undertake, facilitate and provide for the publication of newsletter, journals, books and other such actions for the exposition of the company and its aims and objectives. To adopt such means for making known the activities of the company interested or in any manner, by way of advertisements & publicity in the press, periodicals, magazines, slides, films, circulars, posters, calendars, show cards, playing cards, hoardings, radio & TV programs, exhibitions, sponsorship of games, tournaments & events, gifts and complementaries, road shows, cultural and other programs or in any other manner that may be conducive to the company.
65. To acquire recognition from universities, societies, institutions, companies, associations whether registered in India or abroad carrying similar objects.
66. To consult and offer services to other stakeholders/organization on innovation/entrepreneurship and similar domain in public and private sector based on the insights from own efforts and scale the impact.
67. To promote, encourage or assist the development and growth of village industries including cottage and small scale industries & Small and Medium Enterprises.
68. To undertake, execute, carry out, promote, assist or give grant for the establishment of enterprise and the community centers; to train or assist in getting trained persons for or give grant for implementation and to set-up and/or run or assist in setting up and/or running institution for that purpose or to give grant to any institution for that purpose.

69. To acquire or amalgamate with any other company whose objects include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid, or by partnership or in any other manner and to acquire the properties and or business of any person/s having dealings with the Company, in settlement of the Company's dues to carry on such business.
70. To undertake, carry out and promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social, and moral responsibilities of the Company to the Public or any section of the public
71. Undertake entrepreneurship research, allied domains and frame ratings, build models with academic scholars and policy makers, guide pedagogic interventions to institutes, act as educational consultant, advisor, provider of information and build national register and databases.
72. To apply for and obtain any order under any Act or Legislature, charter, privilege, concession, license or authorization of any Government, State or other authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.
73. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for furthering the objectives of the Company and carrying on in any foreign country for the business or furthering the objectives of the Company.
74. To undertake all the activities related to Natural Resource Management, organize aid, encourage and participate in seminars, workshops, conferences, congresses, conventions, councils, tutorials, lecture series, and group discussions in India and abroad. To work in the field of the Environment for increasing the Carbon Credit with the help of Government, External & Internal Agencies and Individuals.
75. To work for creating awareness, training, implementation and promotion of Naturopathy, Ayurvedic and alternative Medicine Therapy in the society.

76.To undertake, promote and sponsor rural development including any programme for promoting the social, cultural and economic welfare of or the uplift of the public in any rural area and to incur any expenditure for any program of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.

Provided that the company shall not support with its fund or endeavor to impose on or procure to be observed by its members or others ,any regulation or restriction which as an object of the company would make it trade union.

IV. The objects of the company extend to **all the states of India.**

- V.** (i) The profits, if any, or other income and property of the company, when so ever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
- (ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.
- (iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
- (iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.
- (v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

VI. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar of Companies, Gujarat.

VII. The liability of the members is limited.

VIII. The share capital of the company will consist of Rs. 200 /- (Rupees Two

hundred only) divided into 20 (Twenty) shares of Rs.10/- (Ten)each.

- IX.** True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- X.** If upon a winding up or dissolution of the company, either by voluntary winding-up or by an order of the Tribunal, the winding up shall only be possible after getting the approval from all the funding agencies. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
- XI.** The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Memorandum of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1.	<p>GUJARAT UNIVERSITY ADD:- Near L.D. Engineering College, Estate department Navrangpura, Ahmedabad Gujarat - 380009. - On behalf of Gujarat University Authorized Representative Himanshu Aniruddhbhai Pandya [Vice Chancellor - Gujarat University] Add:- C36, 37, Sterling City, Society, Bopal, Ahmedabad - 380058 Occ: Serviceman</p> 	19 (Nineteen)		<p>I witness to subscriber who have signed and subscribed in my presence. Further I verify their identity details for their identification purpose and satisfied myself for their identification particulars as filled in. JIMIT R. SHAH S/O RAJESH J. SHAH R/O 7, Mallav Bungalows, Nr. Shell Petrol Pump Anandnagar Satellite A'bad 380015 Practising CHARTERED ACCOUNTANT M. No. 163920</p> 

Date: 3/04/2019

Place: Ahmedabad

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Memorandum of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
2	<p>MEENU SHAILESH SARAF (Senior Faculty Member of Gujarat University) 0-9, Venetian Villa, near anand niketan school, thaltej, Thaltej, Ahmedabad - Gujarat - 380059.</p> 	1 (ONE)		<p>I witness to Subscribers who have signed & Subscribed in my Presence. Further I verify their Identity details for their identification purpose and satisfied myself for their identification purpose and satisfied myself for their identity as filled in. JIMIT R. SHAH S/O Rajesh J. Shah R/o 7 Malhar Bungalow Nr. Shell Petrol Pump, Anandnagar Satellite, Albad-380015 PRACTISING CHARTERED ACCOUNTANT M. NO. 163920</p> 
	TOTAL	20 (TWENTY)		

Date: 3/04/2019

Place: Ahmedabad

**THE COMPANIES ACT, 2013 [COMPANY
LIMITED BY SHARES]
AND INCORPORATED U/S. 8, NOT FOR PROFIT,
OF THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
GU CONSULTANCY FOUNDATION
INTERPRETATION**

- I. (1) In these regulations—
- (a) "the Act" means the Companies Act, 2013,
 - (b) "the seal" means the common seal of the company.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PRIVATE COMPANY

- II. (1) The company is a "Private Company" within the meaning of Section 2 (68) of the Companies Act, 2013 and Accordingly:-
- (i) restricts the right to transfer its shares;
 - (ii) Limits the number of its members to two hundred:

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that—

- (A) Persons who are in the employment of the company; and
 - (B) Persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the Employment ceased, Shall not be included in the number of members; and
- (iii) prohibits any invitation to the public to subscribe for any securities of the company;

SHARE CAPITAL AND VARIATION OF RIGHTS

- III. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid- up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu

there of shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

- (i) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
- 4.** Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 5.** (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 6.** (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
- 7.** The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.
- 8.** Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

- 9.** (i) The company shall have a first and paramount lien—

 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(i) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- 10.** The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made—

 - (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
- 11.** (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

- 12.** (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

- 13.** (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.

- 14.** A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

- 15.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

- 16.** (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

- 17.** (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

- 18.** The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

- 19.** (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

- 20.** The Board may, subject to the right of appeal conferred by section 58 decline to register—

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

- 21.** The Board may decline to recognise any instrument of transfer unless—

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares. On death of individual share holder, the transmission of share shall be at the discretion of the board of directors of the company.
- (i) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

- 31.** (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (j) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- 32.** (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 33.** The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

- 34.** The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution, subject to approval by central government.
- 35.** Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 36.** Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
- 37.** The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

GENERAL MEETINGS

38. All general meetings other than annual general meeting shall be called extraordinary general meeting.

39. Board meetings may be jointly called by the Coordinator of GU Consultancy Foundation or the CEO (or equivalent) of GU Consultancy Foundation.

40. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

41. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

42. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

43. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

44. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

45. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

46. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

47. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

48. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

49. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

50. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

51. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

52. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

53. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
54. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
55. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

56. The First Directors of the Company are:

1. **HIMANSHU ANIRUDDHABHAI PANDYA**
2. **MEENU SHAILESH SARAF**

57. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.
58. Subject to the provisions of section 149, the Board of Directors, at anytime and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles. Any Directors so appointed shall hold office only until the next following Annual General Meeting but shall be eligible thereof for election as Director.
59. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher. The participation of the directors by video conferencing or by other audio visual shall also the count for the purpose of quorum.
60. Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to bypass at a Board meeting shall be effective for all purposes as are solution passed as a meeting of Directors duly called, held and constituted.
61. The Board of Directors shall strategically overlook the functioning of the GU Consultancy Foundation and review progress from time-to-time, but the operational powers will be separate and vested with the executives of the GU Consultancy Foundation by the Board.

REMOVAL OF DIRECTORS

62. Subject to the provisions of section 169, the Board of Directors, at anytime on having 2/3rds majority and by passing ordinary resolution shall remove a director, not being appointed by the Tribunal under section 242, before the expiry of the period of his office after giving him a reasonable opportunity of being heard. The vice chancellor at anytime upon the advice of CEO and the Coordinator by passing ordinary resolution shall remove a director, not being appointed by the Tribunal under section 242, before the expiry of the period of his office after giving him a reasonable opportunity of being heard.

BOARD COMPOSITION

63. The board of GU CONSULTANCY FOUNDATION shall consist of the following permanent members:

1. The Hon'ble Vice-Chancellor of Gujarat University (ex-officio)
2. Coordinator of GU Consultancy Foundation (ex-officio)

Alongside the permanent members, the board shall also consist of at least two non-permanent members.

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.

Tenure of Non-Permanent Members

The tenure of these members will be one (1) year, which then can be extended.

Appointment of Non-Permanent Members

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 advise of the board.

Appointment of Coordinator

The Coordinator of GU Consultancy Foundation shall be appointed by Gujarat University solely upon the recommendation of the Board of Directors.

64. The Board may pay all expenses incurred in getting up and registering the company and may be paid travelling, hotel and other expenses properly incurred by them.No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
65. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.
66. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
68. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(iii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

69. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(i) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
70. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
71. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
72. The Board shall appoint an appropriate Chief Executive Officer or equivalent, along with a manager, company secretary, chief financial officer, and other necessary personnel, upon conditions as the Boar deems fit; and any such person appointed may so be removed by means of a resolution of the Board.
73. Barring the de facto chief executive officer, no director shall be appointed for any such position, unless for temporary durations in emergent situations as the Board deems fit.
74. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

75. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (i) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
76. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
77. (i) A committee may meet and adjourn as it thinks fit.
- (i) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
78. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
79. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

80. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board,
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
81. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

82. (i) The Board shall provide for the safe custody of the seal.
- (i) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

ACCOUNTS

83. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (i) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

84. Winding up of a company shall be as per clause X of Memorandum of Association of the company.

DIVIDEND

85. No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.

INDEMNITY

86. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

We, the several persons, whose names, addresses, description and occupations are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Articles of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of Subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1	<p>GUJARAT UNIVERSITY ADD:- Near L.D. Engineering College, Estate department, Navrangpura, Ahmedabad, Gujarat - 380009.</p> <p>- On behalf of Gujarat University - Authorized Representative Himanshu Anirudhbhai Pandya [Vice Chancellor - Gujarat University] Add: C36, 37, Sterling City, Society, Bopal, Ahmedabad - 380058 Occ: Serviceman</p> 		<p>I witness to Subscriber who have signed and subscribed in my presence. Further I verify their identity details. For their identification purpose and satisfied myself for their particulars as filled in Jimit R Shah 10 Rajesh J Shah R1017 mather bungalows Near shell Petrol pump Ahmedabad Anandnagar Satellite Ahmedabad - 380015. practicing CHARTERED ACCOUNTANT M.No: 163920</p> 

Date: 3/04/2019

Place: Ahmedabad

We, the several persons, whose names, addresses, description and occupations are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Articles of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of Subscriber	Signature, names, addresses, descriptions and occupations of witnesses
2	<p>MEENU SHAILESH SARAF (Senior Faculty Member of Gujarat University) 0-9, Venetian Villa, near Anand Niketan School, Thaltej, Thaltej, Ahmedabad - Gujarat - 380059</p> 		<p>I witness to subscribers who have signed and subscribed in my presence. Further I verify their identity details for their identification purpose and satisfied myself for their particulars as filed in Jimit R. Shah. S/O Rajesh J. Shah, R/017, Malhar Bungalows Near Shell petrol-pump Ahmedabad Anandnagar satellite Ahmedabad 380015 Practising CHARTERED ACCOUNTANT M! No: 163920</p> 

Date: 3/04/2019

Place: Ahmedabad