



IIT Indore DRISHTI CPS Foundation

Minutes of the third (3rd) meeting of the Board of Directors (BoDs) held at 10.30 Hrs (Monday) on September 27, 2021, at Committee Meeting Room-2, Abhinandan Bhavan, IIT Indore.

Present:

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|---|---|------------------------------------|
| 1 | Prof. Neelesh Kumar Jain,
Director (Officiating), IIT Indore | Chairman and Board of
Directors |
| 2 | Dr. I.A. Palani
Dean, Research and Development, IIT Indore | Member |
| 3 | Dr. Bhupesh Kumar Lad, IIT Indore
Project Director | Special Invitee |
| 4 | Dr. Pavan Kumar Kankar, IIT Indore | Special Invitee |
| 5 | Dr. Sunil Dutta,
CEO, IITI DRISHTI CPS Foundation | Special Invitee |

3rd BoD/1: Welcome and opening remarks by the Chairman, Board of Directors.

The Chairman, Board of Directors, IITI DRISHTI CPS Foundation, welcomed all members to the 3rd meeting of the Board of Directors (BoD). He congratulated Dr. Bhupesh Kumar Lad on taking over as the Project Director and Member Secretary of the IITI DRISHTI CPS Foundation. He also acknowledged the contributions made by outgoing Project Director, Dr. Pavan Kumar Kankar.

Chairman asked Dr. Sunil Dutta, CEO to initiate the discussions on agendas.

3rd BoD/2: Overview of the activities of the company by CEO.

The CEO briefed about the key activities of the company from the last BoD meeting.

1. Website launched
2. Approval of company's logo, stamps, and letterhead.
3. Staff hiring
4. Funds transfer to company's account on July 13, 2021.
5. Interest accrued deposited by host institute to Bharat Kosh
6. HGB Meeting held on August 7, 2021. Approved minutes circulated to all on August 29, 2021.
7. Notification for change of Project Director (PD).

8. E-tendering for CA/CS consultancy services.
9. DPR revised and submitted to Mission.
10. Inauguration of DRISHTI Bhavan on August 12, 2021.
11. 1st newsletter of company has been circulated.
12. Visit to NM – ICPS office on September 3, 21 to discuss various modalities concerning the company.

The BoDs noted the progress with satisfaction and appreciated the efforts.

The Project Director, Dr. Bhupesh Kumar Lad, observed following errors in the letterhead: incorrect use of comma (,) after IIT; “Simrol” word missing in letterhead; Mhow may not be required.

Board suggested that after through checking, the letterhead can be revised and approved by Project Director. No separate approval from BoDs is required for this.

3rd BoD/3: Reconstitution of HGB and BoDs.

CEO highlighted that during the 2nd meeting of the HGB held on August 7, 2021, suggestions and advice were received to reconstitute HGB and BoDs.

The suggestions are as follows:

- Hub Governing Body (HGB) is expected to review scientific vision and activities of Hub. Considering this, it was suggested that HGB would be benefited through the inclusion of more academic members compared to industry members. Also, representation of host institute may be reduced.
- BoDs is expected to review and approve policies and administrative activities of the hub and provide required approvals to ensure sufficient allotment of the funds for the activities approved by HGB. Further evaluation of activities approved by HGB may not be required by BoDs. Considering this, it was suggested that BoD may have more representation of industry members compared to academic members.
- Also, both HGB and BoDs should have some representation of PSU/Government.

CEO also mentioned that similar thought process was shared during the visit of PD and CEO to Mission Office on September 3, 2021.

Based on above suggestions, the following composition of BoDs and HGB were proposed by PD.

Board of Directors (BoDs)

S. N.	Name and Designation	Email ID
Host Institute		
1.	Director (Ex Officio), IIT Indore	director@iiti.ac.in
2.	Dean R & D (Ex Officio), IIT Indore	dean.rnd@iiti.ac.in
3.	Dr. Bhupesh Kumar Lad, Project Director & Member Secretary, Associate Professor, IIT Indore	bklad@iiti.ac.in projectdirector.drishti@iiti.ac.in
Academia other than HI		
4.	Prof. U.S. Dixit, Professor, IIT Guwahati,	uday@iitg.ac.in
5.	Prof. Santosh Janardan Gharpure, Professor and Faculty In-charge, Society for Innovation and Entrepreneurship (SINE), IIT Bombay	sjgharpure@chem.iitb.ac.in
Industry Representative		
6.	Mr. Pradeep Dhadwaiwale, Director, Flavorite Technologies, Indore	pradeep@flavoritetechnologies.com
7.	Mr. Rinkesh Satija, Director-Supply Chain, LD&T, PepsiCo India Holdings Pvt. Ltd., Gurgaon.	rinkesh.satija@pepsico.com
8.	Mr. Akshay Hada, Managing Director, Symphonia & Graphicus; Akshay Infrasy, Pvt. Ltd. Jaipur.	akshayhada@gmail.com
9.	Dr. Vinay Jammu, Vice President, Physical-Digital Tech, GE Digital, Bangalore	vinay.jammu@ge.com
10.	Mr. Rajinder Singh, Vice President, Mahindra & Mahindra, Mumbai	SINGH.RAJINDER2@mahindra.com
11.	Mr. Rafiq Somani, Area Vice President, India and South Pacific Rim, ANSYS Inc, Pune	rafiq.somani@ansys.com
Govt/Line Departments		
12.	Dr. N Karuppaiah, Addl. Director and Centre Head, National Automotive Test Tracks, Near Pithampur, Dhar, MP	n.karu@natrip.in

CEO and other relevant experts may be invited by PD as special invitee, if required.

Hub Governing Body (HGB)

S. N.	Name Appointment	Email ID
Host institute		
1.	Director (Ex-Officio), IIT Indore	director@iiti.ac.in
2.	Dean R & D (Ex-Officio), IIT Indore	dean.rnd@iiti.ac.in
3.	Dr. Bhupesh Kumar Lad, Associate Professor, IIT Indore Project Director and Member Secretary	bklad@iiti.ac.in projectdirector.drishti@iiti.ac.in
Academia other than host institute		
4.	Prof. US Dixit, Professor, IIT Guwahati	uday@iitg.ac.in
5.	Prof. A. K. Darpe, Professor, IIT Delhi	ashish.kamalakar.darpe@mech.iitd.ac
6.	Prof. Asim Tewari, Professor, IIT Bombay	asim.tewari@iitb.ac.in
7.	Prof. Arnab Bhattacharya, Professor, IIT Kanpur	arnabb@iitk.ac.in
Industry representative		
8.	Mr. Amit Agrawal, MD, Cyber Infrastructure Pvt. Ltd. & Partner, Sixth Sense Consultancy LLP, Indore	amit@cisin.com
Govt/PSUs representative		
9.	Dr. Maitrayee Nanda, Ex Secretary, DRDO	nmaitreyee59@gmail.com
Mission representative		
10.	Dr. K. R. Murali, Mission Director, NM-ICPS Scientist-G & Head, DST, Min of Sci & Tech	krmm@nic.in
Member and Convenor		
11.	Chief Executive Officer (CEO), IITI DRISHTI CPS Foundation, Indore	ceo.drishti@iiti.ac.in

Other relevant experts may be invited by PD as special invitee, if required.

It was proposed that a quorum of 50% of the total members of HGB/BoD present online and/or in person be compulsory for the meetings of HGB/BoD.

The board approved the suggested composition of BoDs and HGB along with the suggested quorum criteria.

3rd BoD/4: Reappropriation of allotted Grant

CEO mentioned that, in order to expedite the activities of Hub, the HGB has recommended the following re-appropriation of the budget during its 2nd meeting held on August 7, 2021 for approval by the BoD. Approved minutes of 2nd meeting of the HGB were circulated to all the members on August 29, 2021.

Non-Recurring Head (A)	Rs. 3.52 Cr.
Recurring Head Reappropriation (B)	Rs. 3.73 Cr
Total Amount (C) = (A+B)	Rs. 7.25 Cr.

It was also stated by CEO that the recommended re-appropriation needed to be ratified by the BoDs. Post the ratification, the minutes of the meeting of BoDs will be submitted to mission office and/or uplinked in nmicps.gov.in portal.

The Board of Directors ratified the re-appropriation mentioned in the above table.

3rd BoD/5: Hiring of Finance Manager

The CEO briefed that the company needs to urgently finish registration on DARPAN portal and meet various financial compliances such as TDS, GST, salary, etc. As evolving a detailed recruitment policy may take some more time. It is proposed to hire a Finance Manager on urgent basis. To complete this urgent requirement following procedure to recruit finance manager is proposed. The advertisement for the hiring the Finance Manager is already published.

1. CEO will prepare a draft advertisement
2. Project director will review it and approve it
3. Approved advertisement is uploaded on DRISHTI website and circulated through social media handle
4. Shortlisting of applications will be done as per the advertisement
5. A four members committee will be constituted.
6. The committee will interview all the shortlisted candidates and recommend a suitable candidate
7. Project director will recommend and forward the selected and waitlisted candidate to the Chairman, Board of Directors for approval.

The appointment will be initially for one year with a consolidated salary between Rs. 40000-65000. Exact salary will be decided by the interview committee. No other benefits will be provided.

The BoD approved the same and suggested to get the recruitment policy for the company prepared and ratified as soon as possible.

3rd BoD/6: To consider approval for appointing a banking part and operation of banking

The CEO informed that the Mission Director suggested of having two authorized signatories, the Project Director, and the CEO, for all cheques. The Project Director and the CEO must jointly sign all cheques.

The BoD ratified the same.

3rd BoD/7: Financial power to Project Director

The company is required to make various procurements and utilize the fund for the scientific activities of the Hub. In order to speed up the working of the company following proposal was put up for approval:

Project Director be delegated of Rs 25 Lakh as the financial power for smooth running of the various activities of the Hub based upon the recommendation of the CEO. Expenditure beyond this limit will need prior approval of the BoD.

The Board of Directors approved this proposal.

3rd BoD/8: Creation of TBI

The Hub is required to establish TBI and start its incubation activities, approval for initiation of the process of establishment of TBI requested by the CEO.

Further, PD highlighted the benefits of seeking additional space in the city for some part of TBI preferably at IT parks of the city. A proposal for approval for exploring the possibilities to get rent free space on lease within the city was put up for approval.

The Board of Directors approved above proposals.

It was suggested that a proposal may be prepared to approach the State Govt. officials to explore the possibility of acquiring built up area of around 15,000 Sq Ft. on lease to establish a part of TBI in Indore.

3rd BoD/8: Any other item with permission of Chairman:

Permission to use IIT Indore Procurement Policy as a stop gap arrangement for purchase of items and services until the Procurement Policy of Company is ratified.

It was briefed by the Project Director that he recently took over as the Project Director and was mainly involved in preparation of the modified DPR and that preparation and approval of different policies for various administrative matters of the Hub including purchase policy may take some more time. To avoid any further delay in routine procurement matters of the

Company, the Project Director requested the Board to allow to follow procurement policy of IIT Indore as an interim arrangement till 31st Oct. 2021 or till ratification of the Company procurement policy, whichever is earlier.

The Board approved to adopt the following procurement policy as an interim measure and asked the Project Director to get procurement policy ratified as early as possible:

1. Procurement up to 2.5 Lakhs through LPC
2. Purchase of items between 2.5 Lakhs to 50 Lakhs through single bid e-tendering system
3. Procurement beyond 50 Lakhs through 2 bid system

The Meeting ended with a vote of thanks to the Chair.



28/9/2021

Project Director and Member Secretary



Chairman