

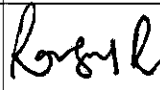
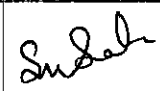
**MINUTES OF THE MEETING OF THE HUB GOVERNING BODY (HGB) OF
“I-HUB FOUNDATION FOR COBOTICS”**

MINUTE BOOK

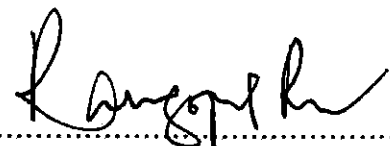
CHAIRMAN'S
INITIALS

MINUTE BOOK

ATTENDANCE REGISTER OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON THURSDAY, 25TH JUNE 2020 AT 11.00 A.M AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

S. No.	Narne	Designation	Present /On Leave/ Absent	Mode of Participation Present Physically/ Through Video Conferencing	Signature
1.	Prof. Valipe Ramgopal Rao	Director	Present	Present Physically	
2.	Prof. Subir Kumar Saha	Director	Present	Present Physically	

Authenticated by-

Signature: 

VALIPE RAMGOPAL RAO

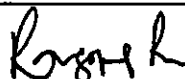
CHAIRMAN

DIN NO. 03279702

DIRECTOR'S LODGE, IIT DELHI CAMPUS,

HAUZ KHAS NEW DELHI-110016

CHAIRMAN'S INITIALS



MINUTE BOOK

CHAIRMAN'S
INITIALS

R. S. G. H.

MINUTE BOOK

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON THURSDAY, 25TH JUNE 2020 COMMENCED AT 11.00 A.M AND CONCLUDED AT 2.00 P.M. AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

DIRECTORS PRESENT:

Prof. Valipe Ramgopal Rao
Prof. Subir Kumar Saha

(CHAIRMAN)

QUORUM:

The requisite Quorum was present throughout the Meeting to transact the Agenda Items of the Meeting of the Board of Directors.

CHAIRMAN:

Prof. Valipe Ramgopal Rao was requested to occupy the chair at the meeting and he occupied the chair and welcomed members of the Board present thereat. The quorum being present called the meeting to order.

LEAVE OF ABSENCE:

All the Directors have attended the meeting. Hence, no leave of absence was requested.

TO TAKE NOTE OF RECEIPT OF AGENDA FOR THE CURRENT BOARD MEETING BY ALL THE DIRECTORS

Notice, Agenda of the Board Meeting along with notes and other the supporting annexure of the board meeting was tabled before the board and all directors present at the meeting had confirmed the receipt of the same.

The Board took note of the same.

1. TAKE NOTE OF THE CERTIFICATE OF INCORPORATION AND LICENCE UNDER SECTION 8 OF THE COMPANIES ACT, 2013

The Chairman placed before the Board, the licence bearing no 118832 issued under Section 8(1) of the Companies Act, 2013 by the Registrar of Companies, New Delhi on 13th day of June, 2020. He further updated the Board that License was granted by Registrar at New Delhi in exercise of the powers conferred by section 8 of the said Act,

CHAIRMAN'S
INITIALS

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MINUTE BOOK

directing that Company be registered as a company with limited liability and subject to the following conditions namely:

(1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its memorandum of association;

(2) that the profits, if any or other income and property of the said company, whensoever derived, shall be applied solely for the promotion of the object as set forth in its memorandum of association and that no portion thereof 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 said company or to any of them or to any person claiming through any one or more of them;

(3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members 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;

(5) that 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;

(6) that nothing in clauses (3), (4) and (5) 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;

(7) that no alteration shall be made to the 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 ;

(8) The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects; and

(9) that, without prejudice to action under any law for the time being in force, this licence shall be liable to be revoked, if the company:

(a) contravenes any of the requirements of section 8 of the Act or the rules made there under or any of the conditions subject to which a licence is issued;

(b) if the affairs of the company are conducted fraudulently or in a manner violative of the objects of the company or prejudicial to public interest.

Thereafter, the Chairman laid before the Board, Certificate of Incorporation of the Company bearing no U73100DL2020NPL364795 certifying that the Company is incorporated on this 13th day of June, 2020 under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares, issued by the Jurisdictional Registrar of

CHAIRMAN'S
INITIALS

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Companies. The Board took note of the Licence and Certificate of Incorporation and discussed various other matters relating to the incorporation of the Company.

“RESOLVED THAT the Section 8 licence dated 13th day of June, 2020 and the Certificate of Incorporation dated 13th day of June, 2020 issued by the Jurisdictional Registrar of Companies be and is hereby perused and take on record by the Board.”

2. TO TAKE NOTE OF THE VISION, MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:

The Chairman placed before the Board, copy of the Memorandum and Articles of Association of the Company as registered with the Jurisdictional Registrar of Companies.

The Chairman informed the Board that the Ministry of Science and Technology, Government of India has shortlisted Indian Institute of Technology Delhi as one of the Host Institute for establishing Technology Innovation Hubs (TIHs) having domain areas of Robotics & Autonomous Systems, pursuant to National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS).

Further, in response to the short listing, Indian Institute of Technology Delhi (Host Institute) accepted Technology Vertical Cobotics assigned to them by Ministry of Science and Technology, Government of India. Pursuant to the Template, guidelines and Terms of Reference for Host Institutes issued under National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS), Host Institute (HI) were mandated to create a Section-8 company and complete the registration and documentation process. In line of the same IIT Delhi proposed to incorporate Section 8 Company.

The Chairman informed the Board that IIT Delhi proposed the establishment of a Technology Innovation Hub (TIH) with the endeavor driven by the vision of moving the nation towards the cutting edge in this area of strategic importance. The proposed hub at IIT Delhi, will focus on the theme of Human-Robot Collaboration.

He further informed that Ministry of Science and Technology, Government of India itself approved the Proposal submitted by the IIT Delhi and as per the guidelines directed the Host Institute to form Section 8 under Companies Act 2013.

Thereafter the Company is established with the Objectives related to development of intelligent machines for human assistance having scientific advancement, primarily in the areas of the development of complex physical mechanisms & control for performing dexterous real-world tasks realization of high-fidelity sensing, energy efficient computing and smart actuators for environment interaction and machine intelligence for cognition, planning and learning from experience.

CHAIRMAN'S
INITIALS

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MINUTE BOOK

The Board took note of the same and discussed various other matters relating to the incorporation of the Company. The Board requested the Chairman to get the Memorandum and Articles of Association of the Company printed in sufficient quantity and to keep the same in his safe custody.

It was also noted that in pursuance of the provisions of Section 8 of the Companies Act, 2013, the Company being Section 8 Company shall not alter its Memorandum or Articles unless the alteration has been previously submitted to and approved by the Jurisdictional Registrar of Companies.

Further, the Chairman reiterated some of the important abiding provisions laid down in the Memorandum of Association of Company:

(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.

CHAIRMAN'S
INITIALS

R. S. M.

3. TO TAKE NOTE OF THE FIRST DIRECTORS OF THE COMPANY:

The Chairman informed the Board that the persons named in the Articles of Association of the Company, as Directors, were appointed as the First Directors of the Company and further he placed before the Board a copy of **Spice+ Form No.INC 32** (Incorporation Form) and (AoA) as filed with the Registrar of Companies. The Board noted the names of the first Directors of the Company. The Board passed the following resolution:

"RESOLVED THAT the following persons being mentioned as the first Directors of the Company in the Articles of Association of the Company shall constitute the first Board of Directors of the company:"

1. **PROF VALIPE RAMGOPAL RAO** NOMINEE DIRECTOR OF INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT DELHI)
2. **PROF. SUBIR KUMAR SAHA** NOMINEE DIRECTOR OF INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT DELHI)

4. TO CONSIDER THE APPOINTMENT OF CHAIRPERSON OF THE BOARD

The Chairman informed the Board that as per the Article 42 of the Articles of Association of the Company:

- i. The Board shall elect a Chairperson of its meetings who shall be the nominee of INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT Delhi).
- 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.

He further highlighted the provisions of the Article 4 of the Articles of Association of the Company which contemplates that the Chairperson of the Board shall preside as Chairperson at every general meeting of the Company. Considering both the provisions the Board discussed the matter and passed the following resolution:

"RESOLVED THAT Prof. Valipe Ramgopal Rao, nominee of INDIAN INSTITUTE OF TECHNOLOGY DELHI (I.I.T. Delhi) be and is hereby appointed as the Chairperson/Chairman of the Board in accordance with the Articles of Association of the Company, who shall preside on all the Meetings of the Board and shall also preside as Chairman/Chairperson at all the General Meetings of the Company.

RESOLVED FURTHER THAT Chairperson/Chairman of the Board and General Meeting shall exercise his powers and duties as per the provisions of the Articles of Association of the Company and applicable provisions of the Companies Act, 2013.

**CHAIRMAN'S
INITIALS**

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MINUTE BOOK

RESOLVED FURTHER THAT powers entrusted to him shall not be revoked until and unless the Board passes the Board Resolution for revoking the same."

5. TO TAKE NOTE OF THE SITUATION OF REGISTERED OFFICE OF THE COMPANY

The Board was informed that as per the provisions of Section 12 of the Companies Act, 2013 and the rules made there under, a Company shall within 30 days of its incorporation have a registered office capable of receiving and acknowledging all communications and notices as may be addressed to.

The Chairman placed before the board a copy of the Spice+ Form No. INC 32 filed with the Registrar of Companies, showing the situation of registered office of the company at MZ-122 IIT Room No. MZ-122 Hauz Khas Delhi South Delhi DL 110016.

The Board discussed the matter and following resolution was passed:

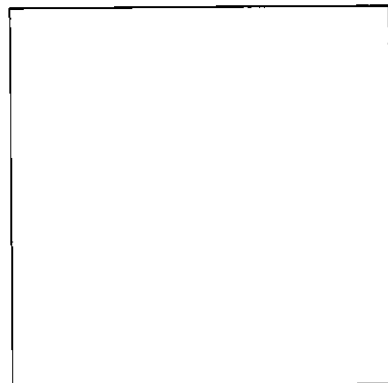
"RESOLVED THAT pursuant to the provisions of Section 12 and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 25 and 27 of The Companies (Incorporations) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Registered office of the Company be situated at MZ-122 IIT Room No. MZ-122 Hauz Khas Delhi South Delhi DL 110016 w.e.f. 13.06.2020.

RESOLVED FURTHER THAT name plates be affixed at the Registered office and that the company's name and address of Registered office be used or mentioned in legible character in the letter heads, official publications, documents etc. pursuant to the provisions contained in Section 12 of the Companies Act, 2013 read with the Rule 25 of the Companies (Incorporation) Rules, 2014."

6. TO TAKE NOTE OF THE ADOPTION OF COMMON SEAL OF THE COMPANY:

The Common Seal of the company was placed in the meeting before the Board and approved. The following resolution was passed:

"RESOLVED THAT seal, as submitted to this meeting, an impression of which has been affixed in the margin of these minutes be and same is hereby adopted as common seal of the company and that common seal be kept in safe custody of Prof. Subir Kumar Saha, Director of the Company, who shall maintain a seal register in which details of all documents sealed as per the provisions of the Articles of Association of the Company shall be entered."



CHAIRMAN'S
INITIALS

Subir Kumar Saha

7. TO CONSIDER THE PROCEDURE FOR RECORDING AND KEEPING THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS AND GENERAL MEETINGS

As per the provisions of Section 118 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Companies (Management & Administration) Rules, 2014, every Company is required to maintain a separate book for recording the Minutes of the Meetings of the Board of Directors and the General Meetings of the Shareholders.

The Chairman informed the Board that the Minutes of the Meetings are required to comply with the requirements stated in Section 118 and shall be signed and kept in the prescribed manner within 30 days of the conclusion of the Meeting in a separate Minute Book for each type of meeting. Accordingly, the minutes be kept in a bound loose-leaf minutes book duly typed, serially numbers and initialed by the Chairman of the same meeting or of the next meeting and every such bound loose-leaf minutes book be bound after a certain period of time as may be decided by the Chairman. The minute books may be kept in custody of the Director of the Company.

The Board may consider and if thought fit, pass the following resolution in this regard:

"RESOLVED THAT the minutes of the meeting of Board of the Company, General Meetings of the Company and the Committees, if any formed by the Company from time to time be and hereby recorded and maintained as prescribed under the provisions of the Companies Act, 2013 read with rules made there under subject to amendments and modifications notified thereafter.

RESOLVED FURTHER THAT the proceedings of the meetings of the Board of Directors, Committee of Directors (if any) and general meetings of the Members of the Company be kept in loose leaf binders with locking device consecutively numbered, dated and initialed/signed by the Chairman of the same meeting or of the next meeting and every such bound loose-leaf minutes book be bound after a certain period of time as may be decided by the Chairman."

8. AUTHORITY TO ACT FOR PROCUREMENT OF CONTRACTS/ BUSINESS:

The Chairman informed the Board about the requirement to authorize any director of the Company to act in all matters regarding procurement of contracts/ business/ order and proposals from any persons on behalf of the Company.

The Board discussed the matter and passed the following resolution:

**CHAIRMAN'S
INITIALS**

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MINUTE BOOK

"RESOLVED THAT Prof. Valipe Ramgopal Rao & Prof. Subir Kumar Saha, Directors of the Company be and are hereby jointly or severally authorized to act in any manner on behalf of the company in all matters regarding procurement of contracts/ business/ order/ proposal from any persons whether Individuals, Proprietorship/ Partnership Concerns, Private/ Public Limited Companies, whether being Public Sector Undertaking, Government Companies or in Private Sector or any other Bodies Corporate including Societies, Trusts on such terms and conditions as he may consider beneficial and in the interest of the company."

9. AUTHORITY TO ENGAGE STAFF:

The Chairman informed the Board that appointment of staff is necessary for the efficient working of the company. He further informed the board that there is a need to appoint workers, employees, executives etc. for the smooth working of the company on such terms and conditions and remuneration as may be mutually decided with appointee. The following resolution was passed:

"RESOLVED THAT Prof. Valipe Ramgopal Rao & Prof. Subir Kumar Saha, Directors of the company, be and are hereby authorized jointly or severally to appoint workers, employees, executives etc. for the smooth working of the company on such terms and conditions and remuneration as may be mutually decided with appointee."

10. DELEGATION OF POWER TO SUPERVISE DAY-TO-DAY AFFAIRS OF THE COMPANY:

The Chairman informed the Board about the requirement to supervise day-to-day affairs of the Company and to take various decisions in the bona fide interest of the Company including to appoint various employees, consultants and agencies for the Company, remove any such person/agency, to incur or approve any expenditure on behalf of the Company and to take all such steps that may become necessary for the smooth functioning of the Company. He further informed that there is a need to appoint any Directors of the Company in this regard.

The Board passed the following resolution in this connection:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and Articles of Association of the Company and subject to overall supervision and control of the Board of directors of the Company and save where specific approval of the Board is required, Prof. Valipe Ramgopal Rao & Prof. Subir Kumar Saha, Directors of the Company be and are hereby jointly or severally authorised, to supervise day-to-day affairs of the Company and to take various decisions in the bona fide interest of the Company including to appoint various employees, consultants and agencies for the Company, remove any such person/agency, to incur or approve any expenditure on

CHAIRMAN'S
INITIALS

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behalf of the Company and to take all such steps that may become necessary for the smooth functioning of the Company and its business until otherwise is decided by the Board in this regard."

11. TO TAKE NOTE OF DISCLOSURE OF INTEREST U/S 184 OF THE COMPANIES ACT, 2013

The Chairman informed the Board that as per Section 184 (1) of the Companies Act 2013 read with Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014, every director shall disclose his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP 1. Thereafter, Chairman placed before the Board notices containing disclosure of interest or concern received from all the Directors of the Company in Form MBP-1. After discussing the above matter the Board thereafter passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 184 (1) of the Companies Act 2013 and Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014, the notices of disclosure of interest or concern in Form MBP-1 received from all the Directors of the Company as placed before the Board be and are hereby noted and taken on record.

RESOLVED FURTHER THAT consent of Board be and is hereby given to make the necessary entries in the Register maintained under Section 189(1) of the Companies Act, 2013 and such register shall be placed before the next meeting of the Board and signed by all the directors present at the meeting.

RESOLVED FURTHER THAT any Director of the company be and is hereby authorized to file the necessary forms with Jurisdictional Registrar of Companies and to do all necessary acts, deeds and things in this regards."

12. TO TAKE ON RECORD THE DECLARATIONS BY DIRECTORS PURSUANT TO SECTION 164 (2) OF COMPANIES ACT, 2013

The Chairman apprised the Board that pursuant to the provisions of Section 164(2) of Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 every Director of the Company has to intimate the Company about his directorship in other Companies during last three years and further he has to confirm that whether he has or has not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the companies in which he is/was the Director, in the previous financial year.

CHAIRMAN
INITIALS

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MINUTE BOOK

Thereafter, the Chairman placed before the Board, declarations received from all the directors of the company in Form No. DIR-8 The Board took note of the same and passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 164(2) of Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, the declaration received from all the directors of the company in Form No. DIR-8, as placed before the Board be and are hereby noted and taken on record."

13. TO CONSIDER PLACE OF KEEPING OF BOOKS OF ACCOUNTS:

The Chairman informed the Board that as per the provisions of Section 128 of the Companies Act, 2013, Every company shall prepare and keep at its registered office books of account and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the company, including that of its branch office or offices, if any, and explain the transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting.

He further suggested the Board that the Books of Account and other relevant books and papers shall be kept at the Registered Office of the Company. In this regard the following resolution was passed:

"RESOLVED THAT pursuant to the provisions of section 128 of the Companies Act, 2013 read with rules made there under, the approval of the Board of Directors be and is hereby accorded to keep all the books of accounts and other books and papers of the Company at the Registered Office of the Company at MZ-122 IIT Room No. MZ-122 Hauz Khas Delhi South Delhi DL 110016."

14. TO TAKE NOTE OF THE PAN AND TAN OF THE COMPANY

The Chairman placed before the Board, the PAN Card of the company bearing no AAFCI6629H which is required for commencement of the commercial activities of the company. The Board took note of the same.

"RESOLVED THAT the PAN Card of the company bearing no AAFCI6629H and TAN of the Company bearing no DELI15216F be and is hereby perused and noted by the Board."

15. TO GIVE AUTHORITY FOR THE REGISTRATION OF GST (GOOD AND SERVICE TAX):

The Chairman informed the Board that there is need to register the company on Goods and Service Tax (GST) System for availing the benefits from the respective authorities. The Chairman further informed the Board that there is a need to authorize any of the

CHAIRMAN'S
INITIALS

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MINUTE BOOK

directors as Authorized Signatory for enrolment/registration of the Company on the Goods and Service Tax (GST) System Portal and to sign and submit various documents electronically or physically and to make applications, communications, representations, modifications or alterations for the migration on behalf of the Company before the Central GST or the concerned State GST authorities. The Board discussed the matter and passed the following resolution:

"RESOLVED THAT Consent of board of directors be and is hereby given to get registration with various authorities' state as well as central government under the Goods and Service Tax Act, 2017.

RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to authorize **Mr. Valipe Ramgopal Rao** and **Mr. Subir Kumar Saha**, jointly or severally to avail the Registration of the Company on the Central and State Goods and Service Tax (GST) System Portal and to sign, submit various documents electronically or physically and to make applications, Papers, other Form, Documents, Letters, Declarations, Statements, Certificates, Undertakings, communications, representations, modifications or alterations on behalf of the Company before the Central GST or the concerned State GST authorities.

RESOLVED FURTHER THAT **Mr. Valipe Ramgopal Rao** and **Mr. Subir Kumar Saha** be and are hereby jointly or severally authorised to correspond, make, sign, move and file applications, documents as may be required for the registration of the Company and also to make any application, Papers, other Form, Documents, Letters, Declarations, Statements, Certificates, Undertakings, communications, representations, modifications alterations, additions, corrections, to the documents mentioned above in relation to Goods and Service Tax Central and State (GST) matters and to collect the Certificate of Registration and to do all ancillary, incidental, consequential acts and things as may be required or necessary for and on behalf of the Company.

RESOLVED FURTHER THAT **Mr. Valipe Ramgopal Rao** and **Mr. Subir Kumar Saha** be and are hereby jointly or severally authorized to receive the refund on the behalf of company from the concerned authorities and sign and submit the returns, documents, letters, application, Papers, other Form, Letters, Declarations, Statements, Certificates, Undertakings, communications, representations correspondences etc and to represent the Company for assessments, appeals or otherwise before the Goods and Service Tax Authorities as and when required.

RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to engage professionals for the Registration of the Company on the Central and State Goods and Service Tax (GST) System Portal and to correspond, make, sign, move and file

CHAIRMAN'S
INITIALS

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MINUTE BOOK

applications, documents and to make applications, Papers, other Form, Documents, Letters, Declarations, Statements, Certificates, Undertakings, communications, representations, modifications or alterations as may be required for the registration of the Company and to represent the Company for assessments, appeals or otherwise in relation to Goods and Service Tax Central and State (GST) matters as and when required.

RESOLVED FURTHER THAT the aforesaid power entrusted to the said persons shall be valid and effective unless revoked by the Board or shall be exercisable by them so long as they are associated with the Company”.

16. TO CONFER AUTHORITY FOR ENTERING INTO AGREEMENTS FOR AND ON BEHALF OF THE COMPANY:

The Chairman explained that for ease of business operations of the Company it was required to authorize personnel to review, finalize, sign and execute various Agreements and other related documents for and on behalf of the Company. The Board discussed the matter and passed the following Resolution in this regard:

“**RESOLVED THAT** the consent of the Board be and is hereby accorded to authorize Prof. Valipe Ramgopal Rao & Prof. Subir Kumar Saha, Directors of the Company to review, finalize, sign and execute all such agreements i.e. Memorandum of Understanding (MOU), Non – Disclosure Agreements, deeds and other related documents for and on behalf of the Company.

RESOLVED FURTHER THAT Prof. Valipe Ramgopal Rao & Prof. Subir Kumar Saha, Directors of the Company be and are hereby severally authorized to do all or any of the acts, deeds, matters and things as may be considered expedient and necessary to give effect to the above resolution.”

17. TO TAKE NOTE OF THE FIXATION OF FINANCIAL YEAR OF THE COMPANY:

The Chairman explained that the books of accounts of the Company have to be closed and audited every year and an Annual General Meeting has to be held within six months of the close of the Financial Year to place these accounts before the shareholders of the Company. Since the accounts have to be audited for the financial year ending on 31st March for the purposes of tax, he suggested that the financial year be adopted as the accounting year of the company. After due discussion, the Board passed the following resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 2(41) of the Companies Act, 2013 and other applicable provisions if any, read with the Memorandum and Articles of Association of the Company, the first Financial Year of the Company will be from 13.06.2020 to 31.03.2021.

CHAIRMAN'S
INITIALS

Rao & Saha

FURTHER RESOLVED THAT the Financial Year of the Company shall be in accordance with the provisions of Section 2(41) of the Companies Act, 2013 commencing on 1st April of every year and ending on the 31st March of the ensuing year."

18. TO TAKE NOTE OF THE APPOINTMENT OF FIRST AUDITOR OF THE COMPANY:

The Chairman informed that the first Auditor of the Company is to be appointed in the Board Meeting within 30 days from the date of incorporation of the company. He informed the Board that he had received the consent of **A.N. & ASSOCIATES, CHARTERED ACCOUNTANT (FRN: 015498N)**, for their appointment as the first Auditor of the Company which is placed before the Board for its perusal.

The Board noted the same and the following resolution was passed:

"RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013, **A.N. & ASSOCIATES, CHARTERED ACCOUNTANT (FRN: 015498N)** be and is hereby appointed as the first auditor of the Company to hold office till the conclusion of the first annual general meeting on a remuneration to be decided by the directors."

RESOLVED FURTHER THAT certified copy of this resolution shall be furnished to the Auditor and the Auditor is requested to act thereon accordingly.

19. TO CONSIDER AND APPROVE OPENING OF A NEW CURRENT ACCOUNT WITH STATE BANK OF INDIA, BRANCH: IIT DELHI, HAUZ KHAS, NEW DELHI 110 016

The Chairman informed the Board about the requirement to open the current account in the name of **I-HUB FOUNDATION FOR COBOTICS** with **STATE BANK OF INDIA, BRANCH: IIT DELHI, HAUZ KHAS, NEW DELHI 110 016** for the effective functioning of the Company.

The Chairman further informed the Board that the Company needs to authorize the directors and the authorized signatory of the company to sign, execute, affirm, seal, deliver and submit all such applications, forms, agreements and other Documents and do all such acts and deeds as may required by **State Bank of India** in connection with opening of Account and availing other facilities with the Bank.

The Board considered the same and passed the following resolution:

"RESOLVED THAT the consent of the board be and is hereby accorded to open a new Current Account ('the Current Account') in the name of **I-HUB FOUNDATION FOR COBOTICS** with **STATE BANK OF INDIA**, having Branch at **IIT Delhi, Hauz Khas, New**

CHAIRMAN'S
INITIALS

Raghu

MINUTE BOOK

Delhi 110 016 and Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha be and are hereby authorized severally to open the Current Account and to sign, execute, affirm, seal, deliver and submit all such applications, forms, agreements, letters, declarations, releases, indemnities, affidavits, waivers, undertakings, deeds, documents and papers and to do all such acts and deeds on such terms and conditions, including charges as may be prescribed/ required by the Bank from time to time for carrying out banking operations and agreed by the Company and to do all such acts and deeds as may be required and necessary in connection therewith.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha, Directors of the Company to accept the terms and conditions applicable to such Current Account and services relating thereto and shall always be bound by and abide with them and their amendments from time to time and execute all necessary documents in favor of the Bank as are required for availing such facilities.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha, Directors of the Company to operate the said Account in all respects, physically as well as electronically, for and on behalf of the Company and the Bank is instructed to accept and act upon all the instructions relating to the Current Account or relating to transactions of the Company with the Bank.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha, Directors of the Company to operate the Account through the 'mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, Debit Card, ATM Card offered by Bank for operation of the Account from time to time in the manner set out as below:

Name of the Official (User)	One Transaction Limit (Rs.)	Time To be approved/ Authenticate by Official
Mr. Subir Kumar Saha, Director, Upto Authorised Signatory (Initiator and Approver)	2,50,000.00	Rs. Mr. Subir Kumar Saha
Mr. Subir Kumar Saha, Director, More than Authorised Signatory (Initiator)	2,50,000.00	Rs. Mr. Valipe Ramgopal Rao

CHAIRMAN'S
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RESOLVED FURTHER THAT the Bank be instructed to honour all cheques, drafts, promissory notes and other instruments drawn by and all bills accepted on behalf of the Company whether such Account be in credit or overdrawn, and to accept and credit to the Account of the Company all monies deposited with or owing by the Bank on any account or account at any time or time kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, orders provided they are endorsed/signed by the Authorized Signatories in accordance with the authority specified above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Bank and the Company including those specifically rendered to herein.

RESOLVED FURTHER THAT certified copy of this resolution shall be furnished to the Bank and the Bank is requested to act thereon accordingly."

VOTE OF THANKS:

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair

Date: 08.07.2020

Place: New Delhi


CHAIRMAN

Date of Entry in the Minutes Book: 08.07.2020

CHAIRMAN'S
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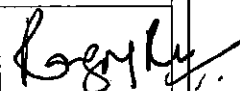
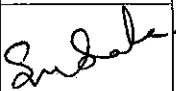
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MINUTE BOOK

ATTENDANCE REGISTER OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON WEDNESDAY, THE 8TH DAY OF JULY, 2020 AT 11.00 A.M AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

S. No.	Name	Designation	Present /On Leave/ Absent	Mode of Participation Present Physically/ Through Video Conferencing	Signature
1.	Prof. Valipe Ramgopal Rao	Director	Present	Present Physically	
2.	Prof. Subir Kumar Saha	Director	Present	Present Physically	

Authenticated by-

Signature: 

VALIPE RAMGOPAL RAO

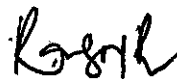
CHAIRMAN

DIN NO. 03279702

DIRECTOR'S LODGE, IIT DELHI CAMPUS

HAUZ KHAS, NEW DELHI 110016

CHAIRMAN'S INITIALS



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MINUTE BOOK

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON WEDNESDAY, THE 8TH DAY OF JULY, 2020 COMMENCED AT 11.00 A.M AND CONCLUDED AT 11.30 A.M. AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

DIRECTORS PRESENT:

Prof. Valipe Ramgopal Rao
Prof. Subir Kumar Saha

(CHAIRMAN)

QUORUM:

The requisite Quorum was present throughout the Meeting to transact the Agenda Items of the Meeting of the Board of Directors.

CHAIRMAN:

Prof. Valipe Ramgopal Rao was requested to occupy the chair at the meeting and he occupied the chair and welcomed members of the Board present thereat. The quorum being present called the meeting to order.

LEAVE OF ABSENCE:

All the Directors have attended the meeting. Hence, no leave of absence was requested.

TO TAKE NOTE OF RECEIPT OF AGENDA FOR THE CURRENT BOARD MEETING BY ALL THE DIRECTORS

Notice, Agenda of the Board Meeting along with notes and other the supporting annexure of the board meeting was tabled before the board and all directors present at the meeting had confirmed the receipt of the same.

The Board took note of the same.

TO TAKE NOTE OF THE MINUTES OF LAST BOARD MEETING

The minutes of the last board meeting were read and the Board took note of the same.

RESOLUTION BY CIRCULATION

No resolution by circulation was passed by the Board of Directors of the Company since the last board meeting.

MINUTE BOOK

REGISTER MAINTAINED UNDER SECTION 189(1) OF THE COMPANIES ACT, 2013

The Board took note of the entries made in the Register maintained under Section 189(1) of the Companies Act, 2013 for the disclosures received under Section 184 (1) of the Companies Act 2013.

The register was placed before the Board for perusal and signed by all the directors present at the meeting.

1. TO TAKE NOTE OF GST REGISTRATION NUMBER

The Chairman placed before the Board, the GST Registration Certificate of the company bearing no 07AAFCI6629H1ZE which is required for the commercial activities of the company. The Board took note of the same.

“RESOLVED THAT the GST Registration Certificate of the company bearing no 07AAFCI6629H1ZE be and is hereby perused and noted by the Board.”

2. TO CONSTITUTE THE HUB GOVERNING BODY

The Chairman informed the Board that in order to manage the affairs of the Company, the Governing Body of the Company should be constituted, who shall exercise administrative, technical and financial powers, which may be necessary for such Governing. He further informed the Board that Authorized Representative of the Shareholder, Individual Shareholder itself and any other individual as may be approved by Governing Body is eligible to be a member of a Governing Body.

The Board discussed the matter and passed the following resolution:

“RESOLVED THAT pursuant to the Articles of Association of the Company, National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS) of the Ministry of Science and Technology, Government of India and applicable guidelines or regulations framed by the Ministry of Science and Technology, Government of India, a Hub Governing Body (hereinafter referred to as the “HGB”) of the Company be and is hereby constituted comprising of the following members as members of HGB:

CHAIRMAN'S
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MINUTE BOOK

S.No	Role/Designation	Name of the Members
1.	Head of the Host Institute (IIT DELHI) (Chairman)	Prof. V. Ramgopal Rao
2.	Academic representatives (not less than 2)	Prof. S.K. Saha (IIT Delhi) and Prof. Santanu Chaudhury (IIT Jodhpur)
3.	Industry Representatives (not less than 3)	Dr. Gautam Shroff (TCS), Dr. Aloknath Dey (Samsung), Mr. Rajeev Karwal (Milagrow Robotics)
4.	Mission Director (or representative), Mission Office, DST	Dr. Murali Mohan (DST)
5.	Project Director/CEO, TIH (Technology Innovation Hub): Member-Secretary	Prof. S.K. Saha (IIT Delhi)

RESOLVED FURTHER THAT the affairs of the Company shall be managed by the HGB in the manner provided in the Article of Associations, as per the applicable guidelines or regulations framed by the Ministry of Science and Technology Government of India under National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS) and HGB shall exercise administrative, technical and financial powers, which may be necessary for such Governing except those, which are, by this Article of Associations or by statute, expressly directed to be done by the Board of Directors as per the following terms:

CHAIRMAN'S
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- i. The Governing Body could co-opt eminent people (India/ abroad) as members. The following will be eligible to be a member of a Governing Body:
 - a. Authorized Representative of the Shareholder
 - b. Individual Shareholder itself
 - c. Any other individual as may be approved by Governing Body.
- ii. The Governing Body shall have authority to invite persons in the interest of the Company to attend any Governing Body meeting, but such persons shall not have any right to vote.
- iii. The Governing Body may constitute expert committees from time to time and special committees and task Force(s). Such Task Force(s) may be need based and for a specified period and preferable to be formed by the related expert committee(s). The Governing Body may also appoint sub-committees from time-to-time and assign and/or mandate them appropriate technical streams or assign tasks that fall within the scope of such Committees for efficient implementation of Hubs at Host Institutes.
- iv. The Governing Body shall be the Apex body for overall supervision, control, directions and mid-course correction in the implementation of Hubs at Host Institutes and will approve key guidelines for implementation of the Hub.
- v. The Governing Body will be the final authority to provide guidelines for implementation and operating the Company (HUB) and all other matters related to them.
- vi. The Governing Body will have full financial and administrative powers, including approvals to, re-appropriation of the budget within the ceiling of sanctioned budget, hire the appropriate manpower as per industry standards, sign Memorandum of Understanding (MoU) with International institutions and approve Collaboration foreign visits, partner with industry, receive/ support for projects in their domain areas to academic, R&D institutions, Industry, other funding agencies and linkages with existing TBIs (Technology Business Incubators) or create a new TBI if there is no TBI in IIT Delhi.
- vii. The Governing Body would meet as often as required and at least once in a year.
- viii. Notwithstanding anything to the contrary contained herewith, Board of Directors and shareholders shall not take, approve or otherwise ratify at any of their Meeting any of the actions, deeds, matters or things set out in Reserved Matters as provided in the Articles of Association of the Company, without the prior approval of the Governing Body.

RESOLVED FURTHER THAT the powers so conferred above through this resolution shall remain intact unless and until modified or altered or amended or revoked further

CHAIRMAN'S
INITIALS

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by way of a resolution passed by the Board of Directors of the Company or shall be exercisable by them so long as they are associated with the Company.

RESOLVED FURTHER THAT a certified true copy of the resolution be provided to the concerned authorities/person/official under the hands of Directors of the company."

3. TO CONSIDER AND APPROVE APPOINTMENT OF S & S ASSOCIATES, COMPANY SECRETARIES FOR AVAILING RETAINERSHIP SERVICES RELATED TO SECRETARIAL MATTERS OF THE COMPANY

The Chairman apprised the Board that Management should decide to engage Company Secretary in Practice for providing assistance in handling the secretarial Matters of the Company.

M/s S. & S. Associates, Company Secretaries in Practice having Registered Office at 2/11B, Basement Jangpura Block-A, New Delhi has been approached for the same and has shown their willingness to be associated with the Company as the PCS of the Company.

The Chairman further suggested that M/s S. & S. Associates, Company Secretaries in Practice should be appointed/engaged for handling the secretarial matters of the Company.

Thereafter, the Board passed the following resolution:

"RESOLVED THAT consent of Board of Directors be and is hereby accorded to appoint M/s S. & S. Associates, Company Secretaries in Practice having Registered Office at 2/11B, Basement Jangpura Block-A, New Delhi as the PCS of the Company to hold office from 01.07.2020 on Retainership basis for secretarial matters as per the agreed terms and conditions as mentioned in the Retainership Agreement.

RESOLVED FURTHER THAT Mr. Sachin Sapra and Ms. Pragati Sharma, Company Secretaries in whole time Practice to represent the company as its lawful representative before the concerned Registrar of Companies, Hon'ble Regional Director Northern Region, New Delhi/National Company Law Tribunal, New Delhi Bench, Official Liquidator and Ministry of Corporate Affairs in connection with secretarial matters.

RESOLVED FURTHER THAT Mr. Sachin Sapra and Ms. Pragati Sharma, Company Secretaries in whole time Practice be and are hereby jointly and severally authorized to verify, sign, certify and file necessary forms and documents before concerned Registrar of Companies and such other Authorities as may be necessary and to collect/receive any documents/papers/order on behalf of the Company and to do such other acts, deeds and things as may be necessary in connection therewith.

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VOTE OF THANKS:

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair.

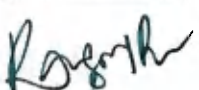
Date: 17.07.2020

Place: New Delhi

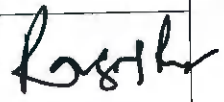
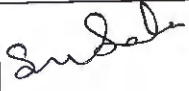

CHAIRMAN

Date of Entry in the Minutes Book: 17.07.2020

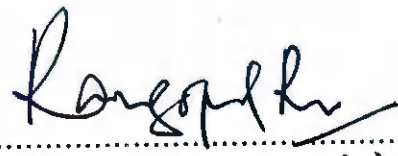
CHAIRMAN'S
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ATTENDANCE REGISTER OF THE MEETING OF THE BOARD OF DIRECTORS OF "T-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON WEDNESDAY, 12TH AUGUST 2020 AT 12.30 P.M AT IIT DELHI, HAUZ KHAS, NEW DELHI

S. No.	Name	Designation	Present /On Leave/ Absent	Mode of Participation Present Physically/ Through Video Conferencing	Signature
1.	Prof. Valipe Ramgopal Rao	Director	Present	Present Physically	
2.	Prof. Subir Kumar Saha	Director	Present	Present Physically	

Authenticated by-


Signature.....

VALIPE RAMGOPAL RAO

CHAIRMAN

DIN NO. 03279702

DIRECTOR'S LODGE, IIT DELHI CAMPUS

HAUZ KHAS, NEW DELHI 110016

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MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON WEDNESDAY, 12TH AUGUST 2020 COMMENCED AT 12.30 P.M AND CONCLUDED AT 1.00 P.M. AT IIT DELHI, HAUZ KHAS, NEW DELHI

DIRECTORS PRESENT:

Prof. Valipe Ramgopal Rao
Prof. Subir Kumar Saha

(CHAIRMAN)

QUORUM:

The requisite Quorum was present throughout the Meeting to transact the Agenda Items of the Meeting of the Board of Directors.

CHAIRMAN:

Prof. Valipe Ramgopal Rao was requested to occupy the chair at the meeting and he occupied the chair and welcomed members of the Board present thereat. The quorum being present called the meeting to order.

LEAVE OF ABSENCE:

All the Directors have attended the meeting. Hence, no leave of absence was requested.

TO TAKE NOTE OF RECEIPT OF AGENDA FOR THE CURRENT BOARD MEETING BY ALL THE DIRECTORS

Notice, Agenda of the Board Meeting along with notes and other the supporting annexure of the board meeting was tabled before the board and all directors present at the meeting had confirmed the receipt of the same.

The Board took note of the same.

TO SIGN THE MINUTES OF LAST BOARD MEETING

The minutes of the last board meeting were read and signed by the chairman of this meeting.

CHAIRMAN'S
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MINUTE BOOK

RESOLUTION BY CIRCULATION

No resolution by circulation was passed by the Board of Directors of the Company since the last board meeting.

1. TO ISSUE SHARE CERTIFICATES TO THE SUBSCRIBERS TO MEMORANDUM OF ASSOCIATION:

The Chairman informed the Board that the subscription money of Rs. 1,00,000 (Rupees One Lakh Only) has been credited to the company's account by IIT Delhi, promoter of the company on 09.08.2020. Further, the Board discussed and decided to Issue Share Certificate of 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to the following person being the Subscribers to Memorandum of Association against the Share Application money received as mentioned above. After the due discussion, the following resolution was passed:

"RESOLVED THAT pursuant to sub-section (3) of section 46 of the Companies Act, 2013 read with rules made there under (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), Share Certificates of 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each be issued to the following persons being subscribers to the Memorandum of Association:

Folio No.	Name of the Shareholder	Address of the subscribers	No of Equity Shares	Distinctive Number	Certificate No.
01.	INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT DELHI)	(IIT DELHI) HAUZ KHAS NEW DELHI-110016	9999	1-9999	01
02.	SUBIR KUMAR SAHA NOMINEE SHAREHOLDER OF INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT DELHI)	VIKRAMSHILA 16, IIT CAMPUS, HAUZ KHAS, NEW DELHI-110016	1	10000-10000	02

RESOLVED FURTHER THAT Share Certificates be issued and Prof. Subir Kumar Saha & Prof. Valipe Ramgopal Rao, Directors of the Company and an Authorized Signatory be and is hereby authorized to sign the Share Certificates and to affix the common seal of

CHAIRMAN'S INITIALS

R. Saha

the company pursuant to section 46 (1) and rule 5 (1) of Companies (Share Capital & Debentures) Rules 2014 and necessary entries be made in the Register of Members maintained for the purpose.

RESOLVED FURTHER THAT Prof. Subir Kumar Saha & Prof. Valipe Ramgopal Rao, Directors of the company be and is hereby authorized jointly or severally, to do all necessary acts, deeds and things in this regard.

RESOLVED FURTHER THAT Prof. Subir Kumar Saha & Prof. Valipe Ramgopal Rao, Directors of the company be and is hereby authorized jointly or severally to sign and submit documents related to Payment of Stamp Duty on the above-mentioned Shares and to do all necessary acts, deeds and things in this regard."

2. TO AUTHORISE DIRECTOR OF THE COMPANY TO FILE A DECLARATION UNDER SECTION 10A OF THE COMPANIES ACT, 2013 IN FORM INC-20A.

The chairman informed the board that after the receiving of Certificate of Incorporation, and in order to comply the provisions of Section 10A of the Companies Act, 2013 the company has to file a declaration with Registrar of Companies, NCT of Delhi & Haryana before commencement of the business of the Company.

He further elaborated that as per the provisions of Section 10A of the Companies Act, 2013, a company incorporated after the commencement of the Companies (Amendment) Ordinance, 2019 i.e 02.11.2018 and having a share capital shall not commence any business or exercise any borrowing powers unless—

(a) a declaration is filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration.

(b) The company has filed with the registrar a verification of its registered office as provided in subsection (2) of section 12 of the Companies Act, 2013.

The Chairman further informed that the Company has already received the subscription money and has filed with the Registrar a verification of its Registered Office as provided in subsection (2) of section 12 of the Companies Act, 2013 at the time of Incorporation itself, therefore director should be authorized to file a declaration in Form INC-20A on behalf of Company and to do all necessary acts, deeds and things in this regards.

After discussing the matter the Board passed the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 10(a) of the Companies Act, 2013 and Rule 23A of the Companies (Incorporation) Rules, 2014, consent of Board of Directors be and is hereby accorded to file a declaration under Section 10A of the Companies Act, 2013 in Form INC-20A, in order to obtain approval from Registrar of

CHAIRMAN
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MINUTE BOOK

Companies, NCT of Delhi & Haryana for commencement of the business of the Company.

RESOLVED FURTHER THAT Prof. Subir Kumar Saha, Director of the company, be and is hereby authorized to file a declaration under Section 10A of the Companies Act, 2013 and sign and submit Form INC-20A along with the mandatory attachments, on behalf of the company with Registrar of Companies, NCT of Delhi & Haryana and to do all necessary acts, deeds and things in this regards.

RESOLVED FURTHER THAT Ms. Pragati Sharma, Company Secretary in whole time practice be and is hereby authorized to prepare, sign, certify, submit and upload the Form INC-20A with Registrar of Companies, NCT of Delhi & Haryana”

3. TO CONSIDER AND APPROVE OPENING OF A NEW SAVING ACCOUNT WITH STATE BANK OF INDIA, BRANCH: IIT DELHI, HAUZ KHAS, NEW DELHI 110 016

The Chairman informed the Board that as per Ministry of Finance circulars, HI needs to deposit Govt. funds only in Interest bearing accounts i.e., Savings Bank a/c in a Nationalised banks only, Current A/c is not acceptable as it is against the stipulated guidelines of M/o Finance.

In line of the above, there is a requirement to open the saving bank account in the name of I-HUB FOUNDATION FOR COBOTICS with STATE BANK OF INDIA, BRANCH: IIT DELHI, HAUZ KHAS, NEW DELHI 110 016 for the effective functioning of the Company.

The Chairman further informed the Board that the Company needs to authorize the directors and the authorized signatory of the company to sign, execute, affirm, seal, deliver and submit all such applications, forms, agreements and other Documents and do all such acts and deeds as may required by State Bank of India in connection with opening of Account and availing other facilities with the Bank.

The Board considered the same and passed the following resolution:

“RESOLVED THAT the consent of the board be and is hereby accorded to open a new Saving Account (the Saving Account) in the name of I-HUB FOUNDATION FOR COBOTICS with STATE BANK OF INDIA, having Branch at IIT Delhi, Hauz Khas, New Delhi 110 016 and Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha be and are hereby authorized severally to open the SAVING Account and to sign, execute, affirm, seal, deliver and submit all such applications, forms, agreements, letters, declarations, releases, indemnities,

CHAIRMAN'S
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affidavits, waivers, undertakings, deeds, documents and papers and to do all such acts and deeds on such terms and conditions, including charges as may be prescribed/ required by the Bank from time to time for carrying out banking operations and agreed by the Company and to do all such acts and deeds as may be required and necessary in connection therewith.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize **Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha**, Directors of the Company to accept the terms and conditions applicable to such Saving Account and services relating thereto and shall always be bound by and abide with them and their amendments from time to time and execute all necessary documents in favor of the Bank as are required for availing such facilities.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize **Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha**, Directors of the Company to operate the said Account in all respects, physically as well as electronically, for and on behalf of the Company and the Bank is instructed to accept and act upon all the instructions relating to the Saving Account or relating to transactions of the Company with the Bank.

RESOLVED FURTHER THAT the consent of the board be and is hereby given to authorize **Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha**, Directors of the Company to operate the Account through the mode of Phone Banking, Internet Banking, Email Banking, fax mode, mobile banking, Debit Card, ATM Card offered by Bank for operation of the Account from time to time in the manner set out as below:

Name of the Official (User)	One Transaction (Rs.)	Time Limit	To be approved/Authenticated by Official
Mr. Subir Kumar Saha, Director, Authorised Signatory (Initiator and Approver)	Upto Rs. 2,50,000.00		Mr. Subir Kumar Saha
Mr. Subir Kumar Saha, Director, Authorised Signatory (Initiator)	More than 2,50,000.00	Rs.	Mr. Valipe Ramgopal Rao

CHAIRMAN
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MINUTE BOOK

RESOLVED FURTHER THAT the Bank be instructed to honour all cheques, drafts, promissory notes and other instruments drawn by and all bills accepted on behalf of the Company whether such Account be in credit or overdrawn, and to accept and credit to the Account of the Company all monies deposited with or owing by the Bank on any account or account at any time or time kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, orders provided they are endorsed/signed by the Authorized Signatories in accordance with the authority specified above on behalf of the Company and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Bank and the Company including those specifically rendered to herein.

RESOLVED FURTHER THAT certified copy of this resolution shall be furnished to the Bank and the Bank is requested to act thereon accordingly."

VOTE OF THANKS:

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair.

Date: 21.08.2020

Place: New Delhi




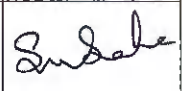
CHAIRMAN

Date of Entry in the Minutes Book: 21.08.2020

CHAIRMAN'S
INITIALS



ATTENDANCE REGISTER OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE FINANCIAL YEAR 2020-2021 HELD ON MONDAY, THE 14TH DAY OF SEPTEMBER, 2020 AT 12.30 P.M AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

S. No.	Name	Designation	Present /On Leave/ Absent	Mode of Participation Present Physically/ Through Video Conferencing	Signature
1.	Prof. Valipe Ramgopal Rao	Director	Present	Present Physically	
2.	Prof. Subir Kumar Saha	Director	Present	Present Physically	

Authenticated by-

Signature.....



VALIPE RAMGOPAL RAO

CHAIRMAN

DIN NO. 03279702

DIRECTOR'S LODGE, IIT DELHI CAMPUS

HAUZ KHAS, NEW DELHI-110016

CHAIRMAN'S
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MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF "I-HUB FOUNDATION FOR COBOTICS" FOR THE F.Y 2020-21 COMMENCED AT 12.30 PM AND CONCLUDED AT 1.00 P.M HELD ON MONDAY, THE 14TH DAY OF SEPTEMBER, 2020 AT IIT DELHI, HAUZ KHAS, NEW DELHI-110016

DIRECTORS PRESENT:

Prof. Valipe Ramgopal Rao
Prof. Subir Kumar Saha

(CHAIRMAN)

QUORUM:

The requisite Quorum was present throughout the Meeting to transact the Agenda Items of the Meeting of the Board of Directors.

CHAIRMAN:

Prof. Valipe Ramgopal Rao was requested to occupy the chair at the meeting and he occupied the chair and welcomed members of the Board present thereat. The quorum being present called the meeting to order.

LEAVE OF ABSENCE:

All the Directors have attended the meeting. Hence, no leave of absence was requested.

TO TAKE NOTE OF RECEIPT OF AGENDA FOR THE CURRENT BOARD MEETING BY ALL THE DIRECTORS

Notice, Agenda of the Board Meeting along with notes and other the supporting annexure of the board meeting was tabled before the board and all directors present at the meeting had confirmed the receipt of the same.

The Board took note of the same.

TO SIGN THE MINUTES OF LAST BOARD MEETING

The minutes of the last board meeting were read and signed by the chairman of this meeting.

RESOLUTION BY CIRCULATION

No resolution by circulation was passed by the Board of Directors of the Company since the last board meeting.

CHAIRMAN'S
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1. TO CONSIDER THE APPOINTMENT OF CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY.

The Chairman apprised the Board that management has received the recommendation of Selection Committee for the post of CEO in I-Hub Foundation for Cobotics, he further advised the Board that the Company should consider his name for the appointment at the post of CEO.

The Board discussed the matter and passed the following resolution:

"RESOLVED THAT pursuant to recommendation made by Selection Committee for the post of CEO in the I-Hub Foundation for Cobotics, Section 2(18) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Ashutosh Dutt Sharama, be and is hereby appointed as Chief Executive Officer (CEO) of the Company w.e.f. 1st October, 2020 at a monthly remuneration of Rs. 1,83,333.30 to perform the duties assigned to him by the Board of Directors from time to time.

FURTHER RESOLVED THAT the remuneration payable to Mr. Ashutosh Dutt Sharama may be revised from time to time by the Board of Directors or by Selection Committee formed for this purpose.

FURTHER RESOLVED THAT Mr. Valipe Ramgopal Rao and Mr. Subir Kumar Saha, Directors of the Company be and are hereby authorized to severally to issue appointment Letter to the Chief Executive Officer (CEO), to file requisite Forms as may be required with the Registrar of Companies and to do all such acts, deeds, things etc. as may be required to implement the above resolutions.

RESOLVED FURTHER THAT certified copy of this resolution shall be furnished to the concerned Person or Authorities as and when required."

VOTE OF THANKS:

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair.

Date: 28.09.2020

Place: New Delhi


CHAIRMAN

Date of Entry in the Minutes Book: 28.09.2020

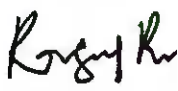
CHAIRMAN'S
INITIALS



ATTENDANCE REGISTER OF THE MEETING OF THE HUB GOVERNING BODY OF
 "I-HUB FOUNDATION FOR COBOTICS" HELD ON WEDNESDAY, 19TH DAY OF
 AUGUST, 2020 AT 10.00 A.M AT INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT
 DELHI), HAUZ KHAS NEW DELHI-110016

S. No	Name of the Members	Role/Designation	Signatures /On Leave
1.	Prof. V. Ramgopal Rao	Head of the Host Institute (IIT DELHI) (Chairman)	
2.	Prof. Santanu Chaudhury (IIT Jodhpur)	Academic representatives	
3.	Dr. Gautam Shroff (TCS)	Industry Representative	
4.	Dr. Alok Nath Dey (Samsung)	Industry Representatives (not less than 3	
5.	Mr. Rajeev Karwal (Milagrow Robotics)	Industry Representative	
6.	Dr. Murali Mohan (DST)	Mission Director (or representative), Mission Office, DST	
7.	Prof. S.K. Saha (IIT Delhi)	Academic representatives & Project Director/CEO, TIH (Technology Innovation Hub): Member-Secretary	

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MINUTES OF THE MEETING OF THE HUB GOVERNING BODY (HGB) OF "I-HUB FOUNDATION FOR COBOTICS" HELD ON WEDNESDAY, 19TH DAY OF AUGUST, 2020 COMMENCED AT 10.00 A.M AND CONCLUDED AT 11.30 P.M AT INDIAN INSTITUTE OF TECHNOLOGY DELHI (IIT DELHI), HAUZ KHAS NEW DELHI-110016 THROUGH VIDEO CONFERENCING

MEMBERS SPRESENT:

Prof. Valipe Ramgopal Rao
Prof. Subir Kumar Saha
Prof. Santanu Chaudhury
Dr. Murali Mohan
Dr. Gautam Shroff
Dr. Aloknath De
Mr. Rajeev Karwal

(CHAIRMAN)

CHAIRMAN:

Prof. Valipe Ramgopal Rao was requested to occupy the chair at the meeting and he occupied the chair and welcomed members of the HGB present thereat. He briefed about the establishment of the Technology Innovation Hub (TIH) for Cobotics at IIT Delhi which is the Technology Innovation Hub (TIH) for Cobotics approved the DST, Govt. of India.

LEAVE OF ABSENCE:

All the Members have attended the meeting. Hence, no leave of absence was requested.

TO TAKE NOTE OF RECEIPT OF AGENDA FOR THE CURRENT HGB MEETING BY ALL THE DIRECTORS

Notice, Agenda of the HGB Meeting along with notes and other the supporting annexure of the HGB meeting was tabled before the HGB and all directors present at the meeting had confirmed the receipt of the same.

1. TO DISCUSS THE REPORT ON THE FORMATION OF I-HUB FOUNDATION FOR COBOTICS

Prof. Saha informed the Hub Governing Body about the licence bearing no 118832 issued under section 8(1) of the Companies Act, 2013 by the Registrar of Companies on 13th day of June, 2020 and the Certificate of Incorporation bearing no U73100DL2020NPL364795. certifying that the Company is incorporated on this 13th day of June, 2020 under the Companies Act, 2013. The Hub Governing Body took note of the same and discussed various other matters relating to the incorporation of the Company.

CHAIRMAN
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MINUTE BOOK

Prof. Saha further apprised the Hub Governing Body, that Section 8 License was granted by Registrar at New Delhi is subject to the conditions laid down in the Licence.

He further apprised the HGB about the ongoing Compliances of the Newly incorporated Company and may further updated the Members that the Company is in the process of filing Commencement of Business with ROC, once it will be filed the Company can immediately commence the business activities followed by the payment of stamp duty thereon the Share certificates issued to the Subscribers of the Memorandum.

Further, the Hub Governing Body passed the following resolution:

“RESOLVED THAT licence bearing no **118832** issued under section **8(1) of the Companies Act, 2013** by the Registrar of Companies on **13th day of June, 2020** and the Certificate of Incorporation bearing no **U73100DL2020NPL364795** dated **13th day of June, 2020** issued by the Registrar of Companies, Delhi be and is hereby perused and noted by the Hub Governing Body.

RESOLVED FURTEHR THAT the updates submitted by the Project Director of TIH (Technology Innovation Hub be and is hereby taken on record by the Hub Governing Body.”

2. TO DISCUSS THE VISION AND STRATEGY FOR THE COMPANY ALONG WITH THE OTHER RELEVANT UPDATES

Prof. Saha requested all the members to share their comments about the I-Hub Foundation for Cobotics as the TIH at IIT Delhi. Every member present at the Meeting gave the suitable suggestion and inputs based on their intellect, for the running of operations of the Company amicably. The glimpses of the constructive discussion took place in the meeting are as follows:

- Dr. Murali of DST apprised the HGB about how the Govt. of India has initiated the National Mission on Interdisciplinary on Cyber Physical Systems (NM-ICPS) with the investment of Rs. 4,000 crores. He further elaborated that there are 25 institutes who have been granted the TIH on various areas. He emphasized the point of how research should get translated into products, how the HRD and international collaboration needs to be developed by the TIH.
- Dr. Murali further mentioned that the mission is a national priority and linked to various line ministries for impactful applications of the technologies to be developed by each TIH. Mission Governing Body (MGB) is the final authority to approve the level of funding, re-appropriation, etc.
- Prof. Santanu Chaudhury of IIT Jodhpur raised the concern about how a faculty from an institute possessing the IP will work with the funding from the TIH and share the royalty, etc. He feels that the Tripartite agreement between the DST,

CHAIRMAN'S
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IITD, and the TIH may resolve the issue. Additionally, the point by Prof. Saha about the honoraria to the faculty, Prof. Chaudhury feels that the faculty instead must transfer the technology to earn royalty, etc.

- Dr. Gautam Shroff of TCS while sharing his inputs supplemented to the discussion by stating that the outcome of the TIH must benefit the society. He further added that Even though a couple of prototypes may be successful, but scaling up to the commercial viability may be difficult. Start-ups can support the on-going deployment of the technology, its maintenance, and to continue with growth path.
- Dr. Shroff also enquired about the how to measure the performance of the TIH for which Prof. Saha presented a target list provided by the DST where it was mentioned how many technologies to be transferred, how many jobs to be created, in 5 years, etc.
- Dr. Alok Nath De of Samsung emphasized that the focus of the TIH should be translation. There must be an ease of business. Projects should be approved with simple evaluation structure. He enquired whether CSR fund could be invested to which Prof. Saha clarified later as yes. Dr. De also enquired about the hub location. It was answered that even though the company was incorporated in the main campus in its Hauz Campu, New Delhi the major laboratories are planned in its Sonapat campus.
- Adding further to the discussion, Mr. Rajeev Karwal of Milagrow mentioned that he has already started dialogue with the EE Dept. of IIT Delhi, etc. He emphasized that even though the path breaking innovation may be difficult but modular designs can be done so that each of these find several applications. He further apprised the HGB that TIH can approach GITA, and similar agencies for funding.
- Prof. Saha of IIT Delhi further clarified the points raised by other members, e.g., the metrics by the DST, possibility of CSR funding to the TIH, etc.

Thereafter, Prof. Saha informed the Members present in the Meeting about the following updates:

- An Executive Committee (EC) of 7 faculty plus Assoc. Dean (R&D), which was approved by the Director, will advise the TIH on its day to day activities.
- Projects to the DST were submitted by about 50 IITD faculty and about 50 from outside.
- Two COVID related technologies for AIIMS, and PGI with two start-ups and one company are under development.

CHAIRMAN
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MINUTE BOOK

- Approval worth Rs. 2.0 crores were granted to 9 IITD Faculty
- Another 13 projects are under review
- Purchase rules like GEM should apply or not: These can wait till Tripartite agreement is signed.
- Honoraria to PIs or reviewers: PIs will be encouraged to transfer technologies and earn money, whereas reviewers will be considered for honoraria.
- Overheads for receiving outside grants/projects? Certain norms will be created.
- Assistantships to 10 Masters in Cognitive Science in HSS were committed.
- The Company has already published the CEO advertisement and Interviews are schedule on Sept. 01, 2020

Subsequently, concluding to the upright and virtuous discussion that took place amongst the Members, Prof Saha summarised the two main ideas that have merged and agreed upon by the Members present at the Meeting:

- Grand Challenge: A call for competition for the start-up companies with brilliant ideas will be made for funding opportunity by the I-Hub Foundation for Cobotics at IIT Delhi
- Industry consortia: A framework will be prepared as soon as possible in order the companies to become its member (without fee at this stage) to get the priority access to the research by the faculty collaborators of the TIH and to obtain fund to translate them into products.

In relation to the two ideas above, members have agreed to assist the TIH at IIT Delhi. The industry members have also agreed and ready to provide comments on the document of the Industry Consortia and connect more and more companies to the TIH at IIT Delhi.

3. TO TAKE NOTE OF ROLES AND RESPONSIBILITIES OF THE HUB GOVERNING BODY

Prof. Saha updated the Members that Hub Governing Body (hereinafter referred to as the "HGB") will work in the manner provided in the Articles of Association of the Company, Guidelines issued by National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS) of the Ministry of Science and Technology, Government of India and applicable guidelines or regulations framed by the Ministry of Science and Technology, Government of India.

CHAIRMAN'S
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On the other hand, Dr. Murli added his inputs that Hub Governing Body (HGB) will report all their decisions to the MGB for ratification. It was also noted that The Hub Governing Body shall be the Apex body for overall supervision, control, directions and mid-course correction in the implementation of Hubs at Host Institutes and Will approve key guidelines for implementation of the Hub

Thereafter, to reiterate the provision of the Articles of Association with respect to HGB, members took note of the roles and responsibilities entrenched in the articles of Association of the Company and passed the following resolution:

“RESOLVED THAT the affairs of the Company shall be managed by the **HGB** as per the provisions of Article of Associations, and **HGB** shall exercise administrative, technical and financial powers, which may be necessary for such Governing except those, which are, by this Article of Associations or by statute, expressly directed to be done by the Board of Directors as per the following terms:

- i. The Governing Body could co-opt eminent people (India/ abroad) as members. The following will be eligible to be a member of a Governing Body:
 - a. Authorized Representative of the Shareholder
 - b. Individual Shareholder itself
 - c. Any other individual as may be approved by Governing Body.
- ii. The Governing Body shall have authority to invite persons in the interest of the Company to attend any Governing Body meeting, but such persons shall not have any right to vote.
- iii. The Governing Body may constitute expert committees from time to time and special committees and task Force(s). Such Task Force(s) may be need based and for a specified period and preferable to be formed by the related expert committee(s). The Governing Body may also appoint sub-committees from time-to-time and assign and/or mandate them appropriate technical streams or assign tasks that fall within the scope of such Committees for efficient implementation of Hubs at Host Institutes.
- iv. The Governing Body shall be the Apex body for overall supervision, control, directions and mid-course correction in the implementation of Hubs at Host Institutes and will approve key guidelines for implementation of the Hub.
- v. The Governing Body will be the final authority to provide guidelines for implementation and operating the Company (HUB) and all other matters related to them.
- vi. The Governing Body will have full financial and administrative powers, including approvals to, re-appropriation of the budget within the ceiling of sanctioned budget, hire the appropriate manpower as per industry standards, sign Memorandum of Understanding (MoU) with International institutions and approve Collaboration

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foreign visits, partner with industry, receive/ support for projects in their domain areas to academic, R&D institutions, Industry, other funding agencies and linkages with existing TBIs (Technology Business Incubators) or create a new TBI if there is no TBI in IIT Delhi.

vii. The Governing Body would meet as often as required and at least once in a year.

RESOLVED FURTHER THAT the Board of Directors and shareholders shall not take, approve or otherwise ratify at any of their Meeting any of the actions, deeds, matters or things set out in Reserved Matters as provided in the Articles of Association of the Company, without the prior approval of the Hub Governing Body."

VOTE OF THANKS:

There being no other business to transact, the meeting was concluded with a vote of thanks to the Chair.

Date: 29.08.2020

Place: New Delhi


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