

MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF IITI DRISHTI CPS FOUNDATION HELD ON SATURDAY, THE 10TH DAY OF SEPTEMBER, 2022 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT THE REGISTRAR INDIAN INSTITUTE OF TECHNOLOGY, MII WINDORE MP 453552

DIRECTORS PRESENT

1. Mr. Anand Iyamperumal Palani : Director
2. Mr. Bhupesh Kumar Lad : Director
3. Mr. Uday Shanker Dixit : Director(through video conferencing)
4. Mr. Santosh Gharpure : Director(through video conferencing)
5. Mr. Rinkesh Satija : Director(through video conferencing)
6. Mr. Vinay Bhaskar Jammu : Director(through video conferencing)
7. Mr. Rajinder Singh : Director(through video conferencing)
8. Mr. Suhas Sitaram Joshi : Director(through video conferencing)
9. Mrs. Leena Vachhani : Director(through video conferencing)
10. Mr. Rafiq Somani : Director(through video conferencing)

IN ATTENDANCE:

1. CA. Akshat Agrawal : Sr. Finance Manager

CHAIRMAN OF THE MEETING:

Mr. Suhas Sitaram Joshi was elected as Chairman of the Meeting. He occupied the chair and after ascertaining the quorum, he called the Meeting in order.

LEAVE OF ABSENCE:

Leave of absence was granted to Mr. Pradeep Dhadwaiwale and Mr. Akshay Hada, as they conveyed their inability to attend the meeting.

WELCOME BY PROJECT DIRECTOR:

Project Director, Dr. Bhupesh K Lad, introduced and welcomed all Directors and Special Invitee to the 2nd meeting of the Board of Directors for the financial year 2022- 2023. Also, permission to record the online meeting discussion was taken from all attendees of the meeting.

OPENING REMARK BY CHAIRPERSON:

Prof. Suhas S. Joshi delivered the opening remarks. He highlighted the importance of the IITI DRISHTI CPS FOUNDATION (hereafter referred to as the Company) for the Institute and discussed about the Advertisement, Short listing and interview of the CEO.

ITEM NO.1

CONFIRMATION OF MINUTES OF THE PREVIOUS MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON 26TH APRIL, 2022

Minutes of the previous meeting of the Board of Directors of the Company held on 26th April, 2022 were placed on the table at the time of the meeting. The Directors present confirmed the minutes and the following resolution were passed in this regard:-

"RESOLVED THAT the minutes of the previous meeting of the Board of Directors of the Company held on 26th April, 2022, as placed before the Board be and are hereby approved and confirmed."

On confirmation the minutes were signed by the Chairman.

ITEM NO.2

REVERT THE DECISION PASSED IN BOARD MEETING HELD ON 27TH SEPTEMBER, 2021 WITH RESPECT TO REAPPROPRIATION OF SANCTIONED GRANT

The Chairman informed the Board that it will be in the interest of the Company to ratify the decision passed in Board Meeting of the Company held on 27th September, 2021 with respect to re-appropriation of sanctioned grant. The Chairman informed the Board about the following:

- DST Officials during National Workshop on Technology Innovation in Cyber Physical Systems (TIPS) meeting held at IIT Madras during 6-7 May, 2022 informed that Re-appropriation of grant is not allowed.
- The same was reiterated during interaction meeting of mission office (NM-ICPS) with all TIHs on financial issues. It was intimated to all the TIH that the re-appropriation right is with Cabinet only. Hence, re-appropriation should not be done by TIH.
- As this cancelation of re-appropriation will have an impact on IITI DRISHTI CPS Foundation's Financial Statement, this re-appropriation needs to be reversed and the same is put up for approval in this board meeting.
- Any grant used for non-recurring expenditure will be shown as negative figure and will be adjusted from the next installment of the project.

The Board discussed the matter and passed the following Resolution:

"RESOLVED THAT the consent of Board of Directors be and is hereby accorded to reverse the decision passed in the held on 27th September, 2021 with respect to re-appropriation of sanctioned grant."

ITEM NO.3

TAKING NOTE OF THE RESIGNATION OF MR. NEELESH KUMAR JAIN (DIN: 090713597) FROM DIRECTORSHIP OF THE COMPANY

The Chairman informed the Board that Mr. Neelesh Kumar Jain (DIN: 090713597) resigned from the office of Director of the Company with effect from 01st August, 2022. The resignation letter was placed before the Board for its perusal. It was intimated that the resignation is due to completion of his tenure.

The Board considered the matter and passed the following resolution unanimously in this regard:

"RESOLVED THAT the resignation of Mr. Neelesh Kumar Jain (DIN: 09013597) from the office of Directors of the Company with effect from 01st August, 2022 be and is hereby taken note of by the Board of Directors of the Company and the members of the Board extend their sincere appreciation for the services rendered by Mr. Neelesh Kumar Jain (DIN: 09013597) to the Company during his tenure;

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized on behalf of the Company to do all act, deeds and things deem necessary in this regard."

ITEM NO. 4

TAKING NOTE OF THE RESIGNATION OF MR. NELLAIYAPPAN KARUPPAIAH (DIN: 09259792) FROM DIRECTORSHIP OF THE COMPANY

The Chairman informed the Board Mr. Nellaiyappan Karuppaiah (DIN: 09259792) resigned from the office of Director of the Company with effect from 10th August, 2022. The resignation letter was placed before the Board for its perusal. It is intimated that the resignation is due to the superannuation of Mr. N. Karuppaiah from his government service.

The Board considered the matter and passed the following resolution unanimously in this regard:

"RESOLVED THAT the resignation of Mr. Nellaiyappan Karuppaiah (DIN: 09259792) from the office of Directors of the Company with effect from 10th August, 2022 be and is hereby taken note of by the Board of Directors of the Company and the members of the Board extend their sincere appreciation for the services rendered by Mr. Nellaiyappan Karuppaiah (DIN: 09259792) to the Company during his tenure;

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized on behalf of the Company to do all act, deeds and things deem necessary in this regard."

ITEM NO. 5

OTHER REPORTING ITEMS

The Chairman informed other matters to the Board about the resignation and appointment staff members in the Company, the details relating to appointment and resignation are as follows:

- Mr. Ankit Verma (Secretarial Assistant) resigned due to personal reason.
- CA Akshat Agrawal (Sr. Finance Manager), Mr. Saransh Sahai (Sr. Engineer), Dr. Dheeraj Rane (Sr. Engineer) and Mr. Vaibhav Jadhav (Jr. Engineer) have joined the Company.

The Board took note of the same.

ITEM NO.6

VOTE OF THANKS

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

PLACE: INDORE

DATE: 10-09-2022


CHAIRMAN