

**IITM Pravartak Technologies Foundation**  
**Hub Governing Body (HGB) No. 1 of 2020-2021**

**Minutes of the meeting of the Hub Governing Body (HGB) held on Thursday, July 09, 2020 at its registered office at E1-07, 1st Floor, Block E, Kanagam Road, IIT Madras Research Park, Taramani, Chennai, TN 600113, India.**

***Directors Present (On Electronic mode):***

1. Prof. Bhaskar Ramamurthi
2. Prof. Ravindra Gettu

***Special Invitees (On Electronic Mode):***

1. Prof. V. Kamakoti, Associate Dean, ICSR
2. Shri Murali Mohan Member, DST, Mission Director, NM-ICPS
3. Shri Bhaskar Bhat – Member– Industry Representative
4. Shri G. Venkatesh- Member– Industry Representative
5. Shri Kumar Sivarajan, Member – Industry Representative
6. Prof. David Koilpillai – Member Dept. of Elec. Engg. IIT Madras
7. Prof. HSN Murthy - Member Dept. of Elec. Engg. IIT Madras
8. Prof. Devendra Jalihal – Member Secretary – Dept. of Elec. Engg. IIT Madras - Principal Investigator

The First Board meeting was conducted on July 9, 2020 wherein the Hub Governing Body (HGB) was formed. Beside the two first directors of the Company, the other members of the HGB were special invitees for the meeting.

Prof. Bhaskar Ramamurthi, Chairman of the Board chaired the meeting of HGB. Extract of key decisions taken at the meeting wherein all the HGB members were present are summarized:

**1. Grant from the Department of Science and Technology:**

The Chairman gave a brief overview of the genesis of the company and the National Mission on Cyber Physical Systems established by the Department of Science & Technology of the Govt. of India.

He informed the members that the National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS), DST under the Ministry of Science and Technology vide its letter No.DST/NM-ICPS/MGB/2018 dt. 03.03.2020 has given its approval to set up a Technology Innovation Hub (TIH) at IIT Madras for the Technology Vertical on Sensors, Activators, Networking, and Controllers. He then tabled the letter awarding the grant (**Annexure-1**). In order to carry out the above objective, the Board of Governors of IIT M at its meeting held on May 20, 2020 decided to establish a Section 8 company under the Companies Act 2013 as a special purpose vehicle and the Company has now come into existence.

He also mentioned that the Department of Science & Technology of the Govt. of India has already transferred a sum of **Rs 7.25 Crores** being the seed money or first tranche of the grant to the Host Institute i.e., IIT Madras and that this would be transferred to the Company once the Bank Accounts for the Company were opened.

He invited Prof Kamakoti to give a detailed overview of the programme.

Mission Director and nominee of the Department of Science & Technology, Govt. of India, Shri Murali Mohan, spoke about the origination of the idea and the approval of the Union Cabinet to the Technology Mission at a total cost Rs 3,600 crores. He spoke about the philosophy behind the Mission to assist startups and translate ideas into commercially viable enterprises.

He also mentioned that 17 such Tech Hubs have started and another 8 are in the pipeline - total of twenty-five Tech Hubs to be implemented under the Mission. He mentioned that the Mission has identified 25 Technology verticals and these have been allotted to 25 Tech Hubs each under a Host Institute. The mandate of each Hub is the translational aspects of the R&D into viable commercial propositions and to develop the entire ecosystem of entrepreneurship.

Prof. Kamakoti made a detailed presentation and explained the focus of the Company to undertake research in the areas of Sensors, Networks, Actuators and Control Systems – SNACS - a comprehensive SNACS stack addressing challenges at field, intermediary and cloud control levels resulting in IOT/IOE Products /frameworks across multiple domains and develop a holistic ecosystem to deliver industry-ready IOT/IOE products. He also outlined the Deliverables and the Targets for the next five years.

## **2. Constitution of the Hub Governing Body:**

The Board in its first meeting constituted the Hub Governing Body wherein the Chairman had tabled a Notification No. : RO/SEC8/IITMPTF/IC&SR dated July 2, 2020 in regard to the establishment of the Governing Body of the Company and announced that the following are nominated as the members of the Governing Body:

	<b>Position</b>	<b>Name</b>	<b>Institution</b>	<b>Designation</b>
1	Head of the Institute	Prof. Bhaskar Ramamurthi	Director , IIT Madras	Chairman
2	Academic representative	Prof. Ravindra Gettu	Dean ICSR, IIT Madras	Member
3	Academic representative	Prof. David Koilpillai	Dept. of Electrical Engg., IIT Madras	Member
4	Academic representative	Prof. H.S.N. Murthy	Dept. of Aerospace Engg., IIT Madras	Member
5	Industry representative	Shri Bhaskar Bhat	Director - Titan	Member

	Position	Name	Institution	Designation
6	Industry representative	Dr. G.Venkatesh	Saasken Technologies	Member
7	Industry representative	Dr. Kumar Nellicherry Sivarajan	CTO Tejas Networks	Member
8	Mission Director	Dr. Murali Mohan	Mission Office - DST	Member
9	Project Director	Prof. Devendra Jalihal	Dept. of Electrical Engg., IIT Madras	Member Secretary

The Chairman extended his congratulations and warm welcome to the Members of the Governing Board. He tabled the notification from IIT Madras and the DST and mentioned that The Hub Governing Body (HGB) shall be the Apex body for overall supervision, control, directions and mid-course correction in the implementation of the Technology Innovation Hubs and appraised them of their responsibilities.

He also mentioned that they were to be inducted as Directors on the Board of the Company. The Board then passed the following resolution:

“ **RESOLVED** that the above persons nominated by the Host Institute – IIT Madras and the DST of the GOI be and are hereby nominated as Members of the (HGB) of the Technology Innovation Hub (TIH) and that the HGB is hereby entrusted with the following powers:

The Hub Governing Body (HGB):

- Shall operate as the Apex body for overall supervision, control, directions, and mid-course correction in the implementation of all activities and programmes of the Company .
- Will approve key guidelines for implementation of plans and will be the final authority to provide guidelines for implementation and operating the Hubs and all other matters related to them.
- Will have full financial and administrative powers, including approvals to, re-appropriation of the budget within the ceiling of sanctioned budget.
- Hire appropriate manpower as per industry standards
- Sign Memorandums of Understanding (MoU) with International institutions and approve Collaborations, 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 or create a new TBI if there is no TBI in HI.
- Will receive / support for projects based on requirement and with due scientific diligence and processes.
- Could co-opt eminent people (India/ abroad) as members.
- Would meet as often as required and at least once in six Calendar months - twice in a Financial year.
- Appoint sub-committees from time-to-time and assign and/or mandate them
- Appropriates technical streams or assign tasks that fall within the scope of such Committees for efficient implementation of the Plans of the Company.”

### **3. Appointment of Faculty in charge and Principal Investigator - :**

Prof. Kamakoti presented the proposed Organisation Chart for the administration and running of the day to day affairs of the Company. The structure envisaged the creation of the following committees and Positions:

1. Finance Management Committee
2. Technology Management committee.
3. Positions of Principal Investigator
4. Faculty In-Charge
5. Chief Operating Officer - COO

The Faculty In Charge and COO to report to the Principal Investigator

The following Members were proposed to be the members of the Finance Committee;

1. Shri. Bhaskar Bhat – Chairman
2. Shri. David Koilpillai – Member
3. Principal Investigator - Member

The following Members were proposed to be the members of the Technology Management Committee;

1. Shri. Kumar Sivarajan – Chairman
2. Shri G. Venkatesh – Member
3. Shri Bhaskar Bhat – Member
4. Shri. H.S.N.Murthy – Member
5. Principal Investigator - Member

The above Committees may meet as often as required and they shall report to the Board. The Board had in its first meeting approved the formation of the above Committees.

### **Appointment of Principal Investigator & Faculty In-Charge**

As per the Dept. of Science and Technology (DST) Grant conditions, IIT Madras the Host Institute is required to support the Tech Innovation Hub with substantial research manpower to be drawn from the faculty members of the Host Institute IIT Madras. In order to achieve this in a smooth manner, he suggested that two positions titled 'Principal Investigator' and 'Faculty in Charge' be established within the Company to coordinate the interaction between the Company (TIH) and the Host Institute - IIT Madras. These positions would be honorary for the time being.

He also informed that Prof. Devendra Jalihal of the Dept. of Electrical Engg., IIT Madras has been appointed as the first Principal Investigator and Prof. Dr. V. Kamakoti, of the Dept. of Computer Science, IIT Madras, as the first Faculty in Charge.

#### **4. Constitution of a Committee to choose Chief Operating Officer:**

The Chairman suggested that as the activities of the Company would need senior managerial attention on a day to day basis and hence it would be appropriate to appoint a full-time employee as the Chief Operating Officer – COO of the Company to take care of the day to day activities.

He also proposed that a selection committee be nominated for this purpose. The Board agreed to the suggestion and the following are nominated to the committee for selection of the COO:

1. Shri G. Venkatesh – Chairman
2. Shri. Ravindra Gettu
3. Shri Devendra Jalihal
4. Faculty In-charge – V. Kamakoti

The committee can invite other experts as necessary.

#### **5. Authority to enter Memorandum of Understanding:**

The Chairman requested that several MOUs may need to be entered into as part of the regular activities of the company. All MoUs need to be presented and approved by the Technology Management Committee and ratified in the next Board meeting. He suggested that the Faculty In charge be authorized to sign all MOUs on behalf of the Company. The Board passed the following resolution unanimously:

“RESOLVED THAT the Faculty in Charge, Prof. Dr. V. Kamakoti be and is hereby authorized to sign Memorandums of Understanding (MOUs) on behalf of the Company”

#### **6. Authority to Directors to execute lease agreements:**

The chairman informed the Board that the Company is proposing to take up an office space in the **IIT Madras Research Park** and that a lease agreement has to be executed for the same purpose. The Board discussed the matter and passed the following resolution:

“RESOLVED THAT the Company takes up an office space in E1-07, 1st Floor, Block E, Kanagam Road, IIT Madras Research Park, Taramani, Chennai, TN 600113.”

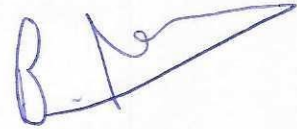
“RESOLVED FURTHER THAT Prof. Bhaskar Ramamurthi and Prof. Ravindra Gettu, Directors be and are hereby severally authorized to enter into lease agreement in this connection, on behalf of the company and to sign and to get the same registered, where necessary, before the jurisdictional Sub-registrar, under the laws of the state and to do all such acts and things as may be necessary or incidental thereto, to execute the lease agreement with the IIT Madras Research Park.”

## **7. Investment of Funds of the Company:**

The Chairman informed the Company that, it would be advisable to invest any surplus funds of the Company in various Securities and fixed income instruments. This, he also informed the Board, would be advantageous when the Company commenced operations.

The Board discussed the matter at length and the following resolution was passed:

“RESOLVED THAT pursuant to the provisions of Section 179 (3)(e) and other applicable provisions, if any, of the Companies Act, 2013 or subject to such modification and re-enactment thereof, consent of the Board of directors of the Company be and is hereby accorded for making investment in Fixed deposits and such other instruments as may be permitted under Laws.”



**CHAIRMAN**

