



**Maharashtra State
Faculty Development Academy**

**Maharashtra State Faculty Development Academy
(MSFDA)**

MINUTES

FOURTH ANNUAL GENERAL MEETING

September 30, 2024 at 5.00 pm

MINUTES OF THE FOURTH ANNUAL GENERAL BODY MEETING OF MAHARASHTRA STATE FACULTY DEVELOPMENT ACADEMY (MSFDA) UNDER THE CHAIRMANSHIP OF SMT. SUJATA SAUNIK, CHIEF SECRETARY, GOVERNMENT OF MAHARASHTRA, HELD ON MONDAY, 30TH SEPTEMBER 2024, AT THE CONFERENCE ROOM, OFFICE OF CHIEF SECRETARY, 6TH FLOOR, MANTRALAYA, MUMBAI

SERIAL NO.

TYPE OF MEETING- ANNUAL GENERAL MEETING

TIME OF COMMENCEMENT- 5 P.M.

TIME OF CONCLUSION- 5:45 P.M.

PERSONS PRESENT:

1	Smt. Sujata Saunik, Chief Secretary Govt. of Maharashtra	Chairperson of 8 th Board Meeting
2	Smt. V Radha Additional Chief Secretary (GAD)	Director
3	Shri. Vikas Chandra Rastogi, Principal Secretary Department of Higher and Technical Education	Director
4.	Shri. Saurabh Vijay, Principal Secretary (Expenditure) Finance Department	Director
5.	Shri. Niranjan Kumar Sudhansu, Director General Yashada	Executive Director
6.	Smt. Pragati Dhanavade, Director (Finance), RUSA	Director
7.	Vice Chancellor Kavi Kulguru Kalidas Sanskrit University, Ramtek	Vice Chancellor
8.	Shri Vighnesh Palkar, Ratan Chandak & Co LLP	Company Secretary

Agenda Item No. 1: Change in the appointment of the Chairperson of the company

1.1.	<p>The Members noted that in the 7th Board Meeting held on 18th March 2024, Shri Manoj Saunik (IAS), the fifth Chairperson of the Company, retired from service on 31st December 2023. Following his retirement, Shri Nitin Kareer (IAS) was appointed as the Chief Secretary and consequently assumed the role of Chairperson of the Company. The Board members were requested to take note of this change and accord necessary approval for Shri Nitin Kareer to continue as the Chairperson. Subsequently, the Board passed a resolution welcoming him as Chairperson and authorized him to preside over the Board Meetings and General Body meetings vide provision of clause 29(A) (i) of the Articles of Association of the Company.</p> <p>However, the sixth Chairperson of the company Shri Nitin Kareer (IAS) retired</p>
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	<p>from service on 30th June, 2024. Smt. Sujata Saunik (IAS) has been appointed as the Chief Secretary, Government of Maharashtra and has therefore become the Chairperson of the Company since then. The members are requested to take note of this change and accord necessary approval for Smt. Sujata Saunik to be the Chairperson of the Company, who would preside over this meeting. Following resolution was passed to welcome the new Chairperson.</p>
1.2.	<p>"RESOLVED THAT Smt. Sujata Saunik, Chief Secretary, Government of Maharashtra be and is hereby welcomed as the Chairperson of the Company and requested to preside over the Board Meetings and General Body meetings vide provision of clause 29(A) (i) of the Articles of Association of the Company. Chairperson Smt. Sujata Saunik will preside over the meeting hereafter."</p>
1.3.	<p>"RESOLVED THAT Shri Nitin Kareer (IAS) (DIN -01624863), be and is hereby ceased to be the Chairperson of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Chairperson"</p>
1.4.	<p>"RESOLVED FURTHER THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the Company, consent of the members be and is hereby accorded to appoint Smt. Sujata Saunik, as Director on the Board of the Company.</p>
1.5.	<p>"RESOLVED FURTHER THAT Shri Niranjan Kumar Sudhansu, Director or Smt. Pragati Dhanavade, Director (Finance) be and are hereby authorized to sign and execute all such documents and papers regarding appointment and cessation of Chairperson as may be required for the purpose and file necessary e-form with the Registrar of Companies, Maharashtra, Mumbai and to do all such acts, deeds and things as may considered expedient and necessary in this regard."</p>
<p>Agenda Item No. 2: Quorum for the meeting and Leave of absence, if any</p>	

2.1.	The number of members present for the meeting were more than the minimum number needed for quorum and hence the meeting proceeded. Leave and absence was requested and granted to Prof. Ujwala Chakradeo, Vice Chancellor, SNDT Women's University & Prof. D. T. Shirke Vice Chancellor Shivaji University, Kolhapur.
Agenda Item No. 3: Confirmation of minutes of 3rd Annual General Meeting held on 26th September 2023	
3.1.	The Executive Director apprised the Minutes of the 3rd Annual General Meeting held on 26th September, 2023 were circulated to all the members on October 17, 2023. No objections had been received. Following resolution was unanimously passed.
3.2.	"RESOLVED THAT the minutes of the Annual General Meeting held on 26 th September, 2023 are hereby read, approved and adopted by the members."
Agenda Item No. 4: Alteration of Articles of Association of the Company with respect to the position of Executive Director of Company	
4.1.	The Executive Director apprised the Members that as per Clause 29(A)(vi) of the company's Articles of Association, the State Project Director of Rashtriya Uchchatar Shiksha Abhiyan, RUSA is designated as the Executive Director of the company for the first five years. Accordingly, Shri Nipun Umesh Vinayak, the current State Project Director of RUSA, was designated as the Executive Director of the company. However, with reference to Government Order No. अ शा प एडओ ११२४/ प्र क्र ३५५ (१०)/२०२४ भाप्रसे, Mr. Niranjana Kumar Sudhansu has been nominated to act as the Executive Director of the company. The said Clause 29(A)(vi) poses certain constraints on his appointment. Therefore, it is proposed to alter Clause 29(A)(vi) by adding the words "or any other person appointed vide government order" to allow for the smooth appointment of Mr. Niranjana Kumar Sudhansu as the Executive Director.
4.2.	The Members were requested to pass a special resolution to alter the existing articles of association.
4.3.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), The Clause 29(A)(vi) of Articles of Association be amended to include

	the words "or any other person appointed vide government order."
4.4.	"RESOLVED FURTHER THAT Shri Niranjn Kumar Sudhansu, Director or Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to file necessary documents, forms and to do such acts and deeds as may be required to give effect to above resolution".
Agenda Item No. 5: Noting and Approving Change in Directorship	
5.1.	The Executive Director apprised the Members of the structure of the Board and the present positions filled by the existing Directors.
5.2.	The Members were requested to approve the change the designation of Shri. Niranjn Kumar Sudhansu as Executive Director from Non-Executive Director of the company.
5.3.	<p>The Members were requested to approve the initiation of Directorship of the following new incumbents as ex officio Directors:</p> <ul style="list-style-type: none"> (a) Shri. Om Prakash Gupta, Additional Chief Secretary (Finance) (b) Smt. V Radha, Additional Chief Secretary (GAD) (c) Smt. I. A. Kundan, Principal Secretary of School Education and Sports (d) Smt. Pragati Dhanavade, Director (Finance)
5.4.	<p>The Members were requested to approve the cessation of Directorship of the following Directors.</p> <ul style="list-style-type: none"> (a) Shri Rahul Keshav Kadam (b) Shri Dhanraj Raghuram Mane (c) Shri Abhay Eknathrao Wagh (d) Shri S. Chockalingam, Former Director General, Yashada (e) Shri Nipun Umesh Vinayak, Former State Project Director of RUSA (f) Shri Nitin Gadre, Former Additional Chief Secretary (GAD) (g) Shri Ranjit Singh Deol, Former Principal Secretary of School Education and Sports <p>The Members were requested to confirm these changes in directorship.</p>
5.5.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the

	Company, consent of the members be and is hereby accorded to appoint Smt. Pragati Dhanavade, as an Director (Finance) on the Board of the Company.
5.6.	"RESOLVED THAT Shri Rahul Kadam (DIN -09696546), be and is hereby ceased to be the Director (Finance) of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company.
5.7.	"RESOLVED THAT Shri Dhanraj Raghuram Mane (DIN - 09396327), be and is hereby ceased to be the Director (Higher Education) of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Director (Higher Education)."
5.8.	"RESOLVED THAT Shri Abhay Eknathrao Wagh (DIN - 09338173), be and is hereby ceased to be the Director (Technical Education) of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Director (Technical Education)."
5.9.	"RESOLVED THAT Shri. S. Chockalingam (Former Director General Yashada), be and is hereby ceased to be the Director of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Director."
5.10.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the Company, consent of the members be and is hereby accorded to appoint Shri. Om Prakash Gupta as Director (Additional Chief Secretary, Finance of Govt. of Maharashtra) on the Board of the Company.
5.11.	"RESOLVED THAT Shri. Nitin Gadre (IAS) (DIN: 07495662) former Additional Chief Secretary (GAD), be and is hereby ceased to be the Director of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve

	his cessation as Director."
5.12.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the Company, consent of the members be and is hereby accorded to appoint Smt. V. Radha as Director, Additional Chief Secretary (GAD), on the Board of the Company.
5.13.	"RESOLVED THAT Shri Nipun Umesh Vinayak (DIN -08451743), be and is hereby ceased to be the Executive Director of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Executive Director."
5.14.	"RESOLVED THAT Shri. Ranjit Singh Deol, Former Principal Secretary of School Education and Sports, be and is hereby ceased to be the Director of the Company as per the provisions of the Companies Act, 2013, rules and vide provision of clause 29(A) of the Articles of Association of the Company. The members are requested to approve his cessation as Director."
5.15.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the Company, consent of the members be and is hereby accorded to appoint Smt. I. A. Kundan as a Director on the Board of the Company.
5.16.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and vide provisions of clause 29 (A) of the Article of Association of the Company, consent of the members be and is hereby accorded to change the designation of Shri. Niranjana Kumar Sudhansu as Executive Director on the Board of the Company."
5.17.	"RESOLVED FURTHER THAT Shri Niranjana Kumar Sudhansu, Executive Director or Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to file necessary documents, forms and to do such acts and deeds as may be required to give effect to above resolution".

Agenda Item No. 6: To consider and approve the audited financial statements along with auditor's report and board's report thereon	
6.1.	The Company Secretary Presented the Financial statements along with Auditor's report and Board report of the company to the Members.
6.2.	The Members considered and approved the financial statements along with Auditor's report and board report and passed the following resolution.
6.3.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Financial Statements of the Company for the financial year 2023-24 including Balance Sheet, Profit and Loss account, Cash flow statement and notes forming part of financial statements along with the Auditor's Report and Board Report as placed before the members be and hereby approved"
6.4.	"RESOLVED FURTHER THAT Shri Niranjana Kumar Sudhansu, Executive Director and Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to sign the Financial Statements and Directors Report, on behalf of the Board of Directors"
6.5.	"RESOLVED FURTHER THAT Shri Niranjana Kumar Sudhansu, Executive Director or Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to file necessary documents, forms and to do such acts and deeds as may be required to give effect to above resolution"
Agenda Item No. 7: Mandatory Dematerialization of Shares	
7.1.	The Company Secretary informed the Members that as per rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014 our company is required to ensure that all existing shares are dematerialized and any future issuances are only in dematerialized form. The Members were required to consider and approve the initiation of the process for dematerializing the company's shares. This will involve appointment and coordinating with depositories, registered intermediaries, and legal advisors to ensure compliance with the said notification.
7.4	"RESOLVED THAT pursuant to the provisions of rule 9A of Companies (Prospectus

	and Allotment of Securities) Rules, 2014 the members hereby approves the mandatory dematerialization of all shares of the company, and authorizes Shri. Niranjn Kumar Sudhansu, Executive Director or Smt. Pragati Dhanavade, Director (Finance) to take all necessary steps for compliance, including engaging depositories, intermediaries, and legal advisors, and to ensure timely execution of the dematerialization process."			
Agenda Item No. 8: Further Issuance of Equity Shares				
8.1.	The Executive Director apprised the Members that the company has received share applications money from various institutions for further issue equity shares of Rs.10/- each. The allotment is pending and is to be carried out as per the details provided below:			
Sr. No.	Name of the Organisation	No. of Shares	Price per share	Amount (in Rs.)
1	Govt. of Maharashtra, Higher Education Department	3,41,100	10	34,11,000
2	University of Mumbai, Mumbai	28,390	10	2,83,900
3	Sant Gadge Baba Amravati University, Amaravati	28,390	10	2,83,900
4	Rashtrasant Tukdoji Maharaj University, Nagpur	28,390	10	2,83,900
5	Dr. Babasaheb Ambekar Marathwada University, Aurangabad	26,100	10	2,61,000
6	Punyashlok Ahilyadevi Holkar Solapur University, Solapur	20,000	10	2,00,000
7	Shivaji University, Kolhapur	3,390	10	33,900
8	Swami Ramanand Teerth Marathwada University, Nanded	3,390	10	33,900
9	Gondwana University, Gadchiroli	23,390	10	2,33,900
10	Dr. Babasaheb Ambekar Technology University, Lonare	20,000	10	2,00,000

11	SNDT Women's University, Mumbai	28,390	10	2,83,900
12	Savitribai Phule Pune University, Pune	33,390	10	3,33,900
13	Kavi Kulguru Kalidas Sanskrit University, Ramtek	23,390	10	2,33,900
14	Kavyitri Bahinabai Chaudhari North Marathwada University, Jalgaon	3,390	10	33,900
TOTAL		6,11,100	10	61,11,000
8.2.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), 6,11,100 equity shares of the company of face value of Rs.10 each at an issue price of Rs.10 aggregating to Rs. 61,11,000 be and are hereby allotted.			
8.3.	"RESOLVED FURTHER THAT Shri Niranjan Kumar Sudhansu, Executive Director or Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to file necessary documents, forms and to do such acts and deeds as may be required to give effect to above resolution".			
Agenda Item No. 9: Appointment of ABM & Associates LLP, Chartered Accountants as Statutory Auditor of the Company for FY 2024-25				
9.1.	The Company Secretary apprised the Members that the MSFDA has recognised ABM & Associate LLP, Chartered Accountants as Statutory auditor of the company for FY 2024-25. The Members were requested to pass the following resolution.			
9.2.	"RESOLVED THAT in terms of applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), ABM & Associates LLP Chartered Accountants are appointed as Statutory Auditor of the Company for financial year 2024-25.			
9.3.	"RESOLVED FURTHER THAT Shri Niranjan Kumar Sudhansu, Executive Director or Smt. Pragati Dhanavade, Director (Finance) of the Company be and hereby authorised to file necessary documents, forms and to do such acts and deeds as may be required to give effect to above resolution"			

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