

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, DESIGN
AND MANUFACTURING (IIITD&M) KANCHEEPURAM**

Proceedings of the 1st meeting of the Finance Committee held at 3 p.m. on Monday, 24th December 2008 in the Board Room, Administration Building, IIT Madras

Members Present

Prof N V C Swamy	...	Chairman
Prof. R. Gnanamoorthy Director i/c	...	Member
Shri S. Mohan Director (Finance) MHRD, New Delhi	...	Member
Prof. S. Santhakumar Dean (Academic Courses) IIT Madras	...	Member
Shri J. Rammohan Deputy Registrar (F&A) IIT Madras	...	Member

Leave of absence was granted to Ms. Seema Raj, Director (Technical), MHRD, New Delhi.

Chairman, Board of Governors authorised Prof. R. Gnanamoorthy to act as Director i/c in the absence on leave of Prof. M.S. Ananth.

The Chairman welcomed the members for the meeting.

1. Approval of Annual Accounts of the Institute for the year 2007

Resolution The Committee **RESOLVED** to recommend to the Board of Governors
No.1/2008 the Annual Accounts 2007-08 vide Annexure - 1.

2. **Presentation about the Three Year Plan – fund requirements, Plan and Non-Plan Expenditure**

Resolution No. 2/2008 Prof. R. Gnanamoorthy presented the Three Year Plan – funds requirements for Buildings and Infrastructure, Equipment and other recurring Expenditure. The Committee suggested to have a look into the Detail Project Report provided by the Ministry.

3. **Ratification of the decision taken on the stores and purchase procedures followed**

The Committee **ratified** the decision taken by Director i/c to follow the stores and purchase procedures followed by IIT Madras.

The Committee approved the limits of financial sanction by the various authorities as given below:


- | | |
|--|-------------------------|
| a. Director on the recommendation of SPC | Above Rs.5,00,000/- |
| b. Deputy Director | Less than Rs.5,00,000/- |


The composition of Stores and Purchase Committee (SPC) :

Director or his nominee	Chairman
Two faculty members of the Institute	Members
Staff in charge of Stores	Member
Audit in charge of Institute	Member

The other purchase procedures followed at IIT Madras can be followed.

The meeting concluded with thanks to the chair.


Prof. R. Gnanamoorthy
Director i/c


Prof. N.V.C. Swamy
Chairman