

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

**Proceedings of the 3rd meeting of the Finance Committee held at 2.45 p.m. on
Wednesday, 22nd July 2009 in the Board Room, Administration Building, IIT
Madras**

Members Present

Prof N V C Swamy	...	Chairman
Prof. M.S. Ananth Director i/c, IIITD&M	...	Member
Prof. S. Santhakumar Dean (Academic Courses) IIT Madras	...	Member
Mr. D. Ravee Deputy Registrar (F&A) i/c IIT Madras	...	Member
Prof. R. Gnanamoorthy Registrar i/c, IIITD&M	...	Member

Leave of absence was granted to Ms. Seema Raj, Director (Technical) and Mr. S. Mohan, Director (Finance), MHRD, New Delhi.

The Chairman welcomed the members for the meeting.

**Item No.1 Approval of Annual Accounts of the Institute for the financial year
2008-09**

Resolution
No.3/2009 The Committee looked into the annual accounts of the Institute for the
financial year 2008-09 and **RESOLVED to recommend to the Board
of Governors** to approve the annual accounts of the Institute 2008-09.
(vide Annexure).

Item No.2 Framing of Accounting Manual for the Institute


Resolution No.4/2009 The Committee was briefed about the accounting procedure being followed at this Institute. The Committee noted that the Accounts of the Institute are being compiled following the 'Common Accounting Format' formulated by the Ministry of Finance and all the transactions are grouped under relevant head of accounts mentioned therein. No separate Accounts Manual has been prescribed for this Institute.


Since the Common Accounting Format has been prescribed for uniform application by all Central Autonomous bodies, by Government of India, the Committee **RESOLVED** to approve the above procedure.


Item No.3 To accord sanction for payment of lease rent to Govt. of Tamil Nadu for the land to be allotted to the Institute at Melakottaiyur and Nallambakkam Village.

Resolution No.5/2009 The Committee was informed that the matter regarding transfer of land measuring 41.21.0 hectares (101.8 acres) free of cost to IIITD&M Kancheepuram is pending with the Govt. of Tamil Nadu and it seems that it would take some more time to issue Government orders on the above. In order to start the construction of compound wall and to facilitate the completion of master plan work by the architect selected by us, it is proposed to take up the land on lease basis initially by executing a lease deed and paying a lease rent at rate of Rs.2000/- per acre per annum. The lease rent paid will be got refunded from the Government on receipt of Government orders transferring the land to us free of cost. The lease deed will be executed on 24.7.2009 at 4 p.m. in the office of District Revenue Officer, Kancheepuram District. The Committee noted that the financial commitment involved is Rs.2.05 lakhs (approx.) and **RESOLVED** to approve the same.

The meeting concluded with thanks to the Chair.


(Prof. R. Gnanamoorthy)
Registrar i/c and Secretary


(Prof. M.S. Ananth)
Director i/c and Chairman

2/2

(Prof N V C Swamy)
Chairman