



Indian Institute of Information Technology, Design and Manufacturing
Kancheepuram

**Proceedings of the 17th Meeting of the Finance Committee held at 2.30 P.M. on
Monday 07 Oct 2013 at IIT Madras Campus, Chennai – 600 036.**

Members Present

Prof. M.S Ananth	...	Chairman
Prof. R. Gnanamoorthy	...	Member
Prof. S. Narayanan	...	Member
Shri. S. Sambasivam	...	Member
Shri. A. Chidambaram	...	Secretary

Shri. Alex Thomas, Under Secretary (Finance) MHRD attended the meeting as a nominee of Shri. Navin Soi Director (Finance), MHRD. Leave of absence was granted to Director TS-1, MHRD.

The Finance Committee placed on record its appreciation of the services rendered by the outgoing Chairman Shri. R. Seshasayee in sharing his rich experience and vision in the development of the Institute. The Finance Committee welcomed the new Chairman Prof. M S Ananth.

The Chairman welcomed the members to the meeting. A brief presentation was made to Chairman about the various financial aspects of the Institute.

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Item No.1	Confirmation of Proceedings of the last (16th) Meeting of the Finance committee held on 03 May 2013
	<p>The Proceedings of the last (16th) Meeting of the Finance committee held on 03 May 2013 were circulated to all members after approval by the Chairman, Finance Committee.</p> <p>No comments were received thereafter and the Proceedings of the 16th Finance Committee meeting were confirmed.</p>
Item No.2	To approve the Revised Estimate 2013-14 and Budget Estimate 2014-15
Resolution No.03/2013	<p>The Budget proposals viz. Revised Estimate for 2013-14 and Budget Estimate 2014-15 have to be communicated to MHRD for grants from Govt of India. The requirements were obtained and the Revised Estimate 2013-14 and Budget Estimate 2014-15 were prepared accordingly. Based on the suggestions by the members, minor revisions were incorporated (Annexure A).</p> <p>The Finance Committee duly incorporating the suggestion of the members RESOLVED to recommend to Board for approval of the Revised Estimate 2013-14 and Budget Estimate 2014-15.</p>
Item No.3	To approve the Revised Annual Accounts for the year 2012-13 for onward submission to MHRD
Resolution No.04/2013	<p>The Annual Accounts of the Institute for the year 2012-13 was approved in the 16th meeting of FC and in the 23rd meeting of BoG held on 03 May 2013. The approved accounts were audited by the Director General of Audit (Central), Chennai during May-June 2013 and a Draft Audit Report</p>

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was received on 11 July 2013.

Based on the audit comments mentioned therein, the accounts were revised and the revised accounts were sent to the Director General of Audit (Central), Chennai -18 on 25 July 2013.

The same was audited and approved and the audit certificate was issued by the Director General of Audit (Central) on 30 Sep 2013 for the year 2012-13. As per the revised procedure communicated by MHRD in letter dated 29 Apr 2013 the Audited Accounts with Audit Certificate has to be approved by the FC and BoG for onward submission to the MHRD and placement in Parliament.

The Audit Report together with the Revised Balance Sheet and Revised Income and Expenditure for the year 2012-13 is submitted for recommendation of FC and approval of BoG. (**Annexure B**)

The Finance committee discussed and **RESOLVED** to recommend to Board for approval.

The meeting concluded with thanks to the Chair.



(A. Chidambaram)
Secretary



(Prof. R. Gnanamoorthy)

Director



(Prof. M S Ananth)

Chairman