



भारतीयसूचनाप्रौद्योगिकी, अभिकल्पना एवं विनिर्माण संस्थान, कांचीपुरम
**Indian Institute of Information Technology,
Design and Manufacturing, Kancheepuram**

Minutes of the 18th Meeting of the Finance Committee held at 11.00A.M. on Thursday, 19 June 2014, at IIITD&M Kancheepuram, Chennai – 600 127.

Members Present

Prof M S Ananth	---	Chairman
Prof R Gnanamoorthy	---	Member
Dr S Murugiah, IA & AS(Retd.)	---	Member
Shri A Chidambaram	---	Member

Leave of absence was granted to Prof S Narayanan, Shri Alok Mishra and Shri Navin Soi, Shri A Manickavasagam, Secretary, Building and Works Committee, attended the meeting as an Invitee.

The Chairman welcomed and introduced new member of the Finance committee Dr S Murugiah, IA & AS (Retd.). The Finance committee placed on record its appreciation of the valuable services rendered by the outgoing member Shri Sambasivam, Deputy Registrar (F&A), IIT Madras. The Chairman welcomed the members and Prof R Gnanamoorthy, Director, briefed the members about the functioning of the Institute.

General Discussion

The FC was briefed about the different construction activities carried out by CPWD in the campus. The Chairman and the members appreciated the Institute for the effort put in by the Institute in preparing the Annual Accounts. Further the members opined that the accounts may be got approved by the FC and BOG before audit as expressed by audit. Further the members wanted that the per student expenditure may be bench marked to some standards and the same may be achieved.

Item No. 01	<p>Confirmation of Proceedings of the last (17th) Meeting of the Finance Committee held on 07 October 2013</p>
	<p>The Proceedings of the last (17th) Meeting of the Finance Committee held on 07 October 2013 were circulated to all members. No comments were received.</p> <p>The Proceedings was confirmed.</p>
Item No. 02	<p>To approve the Annual Accounts of the Institute for the year 2013-14</p>
Resolution No. 1/2014	<p>MHRD had issued instruction vide letter No. F.No.32-10/2012 –TS 1 dt 29.04.2013 revising the existing procedure on approval of Annual Accounts of the Institute by BOG and subsequent certification by CAG to avoid delay in laying of the annual accounts in the parliament. Accordingly Annual Accounts for the year 2013-14 was prepared and forwarded to Director General of Audit (Central) for certification as per the direction of MHRD.</p> <p>However on 16.06.2014, the office of the Director General of Audit (Central) had informed that the accounts will be audited by them only upon approval of the same by FC and BOG. Therefore the Annual Accounts of the Institute was placed before the Finance Committee (Annexure ‘A’).</p> <p>The Finance Committee after deliberation RESOLVED to recommend to Board for approval.</p>
Item No. 03	<p>To approve expenditure sanction for the construction of Girls Hostel Phase-II (3rd to 15th floor over the existing Ground+2 storied building, Jasmine Hostel)</p>
Resolution No. 2/2014	<p>As per the approved master plan, it has been envisaged to put up the Ground + 8 storied building with the provision for vertical expansion of additional 6 stories for the accommodation of the Girl's hostel based on the statistics from the similar Institutes available at the time of preparation of the master plan. However the statistics have been reviewed based on the admission statistics for the ratio of boys and girls. Further due to inadequate land allotment this building needs to be taken up as high-rise multi storied building. Once G+8 stories building is constructed and occupied, taking up a vertical extension may not be feasible.</p>

The BWC in its 9th meeting held on 31 May 2011 (Res. No 8/2011) has recommended for sanction by the BoG for construction of G+8 stories structure as Phase-I. The BWC in its 10th meeting held on 29-9-2011 (Res. No.14/2011) has recommended for modified sanction to take up G+2 stories as Phase-I in lieu of the original proposal of G+8 stories structure with a structural provision of G+ stories structure. Based on the recommendation, BoG has accorded sanction for Rs. 9,30,51,592 with built-up area of 2876 sq.m. Accordingly the construction has been entrusted to CPWD and the same has been constructed with structural provision for G+14 stories and a structure of G+2 stories. On completion, the building has been occupied during the academic year 2012-2013. The CPWD has completed all the formalities and closed the account of the administrative approval and expenditure sanction for the construction of G+2 hostel. The BoG based on the recommendation of the BWC has accorded approval for the additional built up area (BWC 15th meeting Res No. 14/2013). In that approval as explained above the built up area of girls hostel has been given as 9,907 sq.m. as intimated by the architectural consultant based on the tender drawing available with them for G+8 storied building only. Now for the reasons explained above a full fledged tender drawing has been prepared and as per the same the actual built up area works out to 13,916 sq.m. This has a deviation of originally approved area to the tune of 4,009 sq.m. So it is requested in order to take up the entire G+14 stories building, this additional area may be approved for taking up the construction. This additional area is required as per the technical and functional requirement, statutory and mandatory requirement of firefighting, fire escape staircase, emergency evacuation areas, various shafts for PHE firefighting requirements etc. Accordingly the drawing has been finalized by CPWD for the entire structure of G+14 stories.

Accordingly the CPWD has been requested to intimate as a preliminary estimate for the probable cost of the construction of additional 12 floors over the existing G+2 stories structure which has structural provision take up the additional floors. During the requisition for the estimate the CPWD has been intimated that all the architectural structural and other internal external service including horticultural shall be planned, designed and executed by CPWD. The Architectural consultant appointed by IIITD&M will not issue the drawing for this construction.

Accordingly the CPWD has prepared the preliminary estimate for a built up area of 11,040 sq.m after giving due rebate for the foundation already executed.

In this additional construction in total 216 single rooms and 96 double bedded rooms will be added thus in total 312 rooms with 408 beds will be added. The structure and all the specifications shall be typical to the existing 2nd floor with double loaded corridor with common toilets at the each end of the building. The preliminary estimate framed by CPWD and has been prepared based on Delhi plinth area rates of Government of India enhanced by approved cost index for Melakottaiyur as on 01.10.2013. The estimate has been prepared for Rs.31,22,95,000 including 3% contingencies with all statutory taxes and provision for achieving for 3/4 star rating as per GRIHA norms. The Building and Works committee in its 16th Meeting held on 16th May 2014 has deliberated the proposal and resolved to recommend the same for approval by FC/Board (Annexure 'B').

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

Item No.04

To intimate about opening of Bank Account in HDFC Bank, Kelambakkam Branch for Letter of Credit and other Banking operations

The Institute has a bank account with Canara Bank IIT Madras for regular and the foreign exchange transactions. However after shifting to present campus the Institute is finding it difficult to carry out foreign exchange transaction like opening of LC, handing over of clearance documents etc. Hence it is proposed to open an account with HDFC bank Kelambakkam Branch for the purpose Foreign Exchange transaction like opening of LC, Wire Transfer to Foreign vendors etc.

The Finance committee noted the same.

Item No.05

To approve Non collection of fees in respect of SC/ST Students

Resolution
No. 3/2014

A communication received from MHRD vides Letter F.No.14-5/2013-SC/ST dt. 13.01.2014 is given in **Annexure 'C'** which advices Centrally Funded Higher Educational Institutions to support needy SC/ST students to join higher education.

The Finance Committee deliberated the matter of non collection of fees in respect of students and it was informed to the committee that and the first year students including SC/ST students were required to remit fees at CSAB which is beyond the control of the Institute and Institute does not collect tuition fees from SC/ST students from second terms onwards.

The Finance Committee discussed and **RESOLVED** to recommend to Board for approval of the non collection of fees to the SC/ST students.

Item No.06

To report about the progress of civil works and status of expenditure as per the directive of MHRD

MHRD vide letter No. 23017/20/2013 –IF-1 dt 14.11.2013 has introduced a new format of reporting for furnishing the latest position of unspent balance and progress on the ongoing works to BWC,FC andBOG etc and instructed that this should be made a regular reporting item in all the meeting

Accordingly, the status is furnished in the enclosed **Annexure 'D'**.

The Committee noted the same.

The meeting concluded with thanks to the Chair.


(A. Chidambaram)

Secretary


(Prof. R. Gnanamoorthy)

Director & Member


(Prof. M.S. Ananth)

Chairman, FC