



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

Minutes of the 19th Meeting of the Finance Committee held at 10.00 A.M. on Friday, 17th October 2014, at IIITD&M Kancheepuram, Chennai – 600 127.

Members Present

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

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

General Discussion


The Chairman welcomed the members to the meeting. The Director informed the members about the Inauguration of New Academic Block (G+4), New Hostel Block, "ASHWATHA" (G+14), and Phase I of Student Dining Block (G+3), AKSHAYA, on 26th July 2014. The Board appreciated the Institute on the well-planned state-of-the-art infrastructure development in a short span of about 3 years from the taking over of the land from the State Government, and for the efficient utilization of land coupled with greenery.


Item No. 1	Action taken on earlier minutes
1.1	Confirmation of Minutes of the last (18th) meeting of the Finance Committee held on 19th June 2014
	<p>The minutes of the last 18th meeting of the Finance Committee held on 19th June 2014 were circulated to all members of the Board.</p> <p>No comments were received.</p> <p>The minutes were confirmed.</p>
Item no.2	To Approve the Revised Estimate 2014-15 and Budget Estimate 2015-16
Resolution 04/2014	<p>The Budget proposals viz. Revised Estimate for 2014-15 and Budget Estimate 2015-16 have to be communicated to MHRD for grants from Govt of India. The requirements were obtained from users and the Revised Estimate 2014-15 and Budget Estimate 2015-16 were prepared accordingly. A presentation was made to the committee on the receipt of grants from MHRD, expenditure pattern of previous years with regard to capital and revenue expenditure.</p> <p>The members enquired about the increase in estimates in the RE 2014-15 with regard to the actual of 2013-14. It was explained that the due to completion and occupation of the buildings, hostels and introduction of new courses and dual degree programmes etc, there is a increase in requirement for equipments, computers and furniture etc . The Institute had already projected the same in the BE 2014-15 anticipating the expenditure.</p> <p>The Committee requested that the per-student expenditure incurred by other New Institutes, IIT/IIIT/IISER, etc., be reported in the next Meeting.</p> <p>The Committee after detailed deliberation RESOLVED to recommend to Board for approval of the Revised Estimate 2014-15 and Budget Estimate 2015-16. (Annexure 'A').</p>
Item No.3	To Approve the Audited Annual Accounts for the Financial Year 2013-14
	<p>The Annual Accounts for the Financial Year 2013-14 was placed before the Finance Committee in the previous meeting held on 19.06.2014 for forwarding to Director General of Audit (Central) for Audit.</p>

Resolution 05/2014	<p>The Director General of Audit (Central), Chennai audited the Accounts from 23.06.2014 to 04.07.2014 and Draft Audit report suggesting changes in the Accounts was received on 4.8.2014. Accordingly the Accounts were revised and submitted to Audit on 14.08.2014.</p> <p>Now, The Director General of Audit (Central) sent the Audit certificate vide Letter No. PDA (Central) /28-47/2014-15/96 dated 13.10.2014 conveying their approval of the Annual Accounts. The same along with Revised Accounts was submitted to Finance committee.(Annexure 'B')</p> <p>The Committee went through the certificate and RESOLVED to recommend to the Board for approval and onward submission to MHRD for laying in the Parliament.</p>
Item no.4	<p>To report about the progress of civil works and status of expenditure as per the directive of MHRD</p>
	<p>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 FC.</p> <p>Accordingly the status is furnished in new format (Annexure 'C')</p> <p>The Committee noted the same.</p>

The meeting concluded with thanks to the Chair.


(A. Chidambaram)
Secretary


(Prof. R. Gnanamoorthy)
Director


(Prof. M.S. Ananth)
Chairman