



भारतीय सूचना प्रौद्योगिकी, अभिकल्पना एवं विनिर्माण संस्थान, कांचीपुरम

**Indian Institute of Information Technology
Design and Manufacturing, Kancheepuram**

Minutes of the 23rd Meeting of the Finance Committee held at 11.30 A.M on Saturday, 05th November 2016, at BGH, IIT Madras, Chennai – 600 036.

Members Present

Prof M S Ananth	---	Chairman
Prof R Gnanamoorthy	---	Member
Prof S Narayanan	---	Member
Dr. S Murugaiah	---	Member
Shri A Chidambaram	---	Secretary

Sh. Praveer Saxena, Under Secretary, MHRD (Nominee of Smt. Tripti Gurha, Director (TS), MHRD) attended the meeting through Tele Conferencing. Leave of absence was granted to Shri. Rajesh Singh, Director (Finance), MHRD.

The Chairman welcomed the members to the Meeting.

Item No.1	Confirmation of Minutes of the last (22nd) meeting of the Finance Committee held on 29th April 2016.
	The minutes of the 22 nd meeting of the Finance Committee held on 29 April 2016 were circulated to all members of the Finance Committee. No comments were received. The minutes were confirmed.

Adm

Item No.2	To ratify and approve the Revised Estimate 2016-17 and Budget Estimate 2017-18								
Resolution 02/2016	<p>It is submitted that Integrated Finance, MHRD vide their letter No. F.No.23017/14/2016-IF.I dt. 27 September 2016 had requested the details from the Institutes for finalization of Revised Estimate 2016-17 (Plan & Non Plan) and the Budget Estimate 2017-18 (Plan & Non Plan merged) in respect of the Department of Higher Education. Further the Ministry had requested the details to be submitted immediately before 03 October 2016.</p> <p>In this regard, it is informed that the Institute had been sanctioned with a Grant-in-Aid of Rs.50.00 crores for the FY 2016-17 by MHRD. The details are as under</p> <p>Grant-in-Aid for 2016-17 from MHRD</p> <table border="1" data-bbox="364 965 1433 1223"> <tr> <td>OH 35 Creation of capital Asset</td> <td>Rs.38.00 Crores</td> </tr> <tr> <td>OH 31 Grants in Aid General</td> <td>Rs.05.00 Crores</td> </tr> <tr> <td>OH 36 Grant in Aid Salaries</td> <td>Rs.07.00 Crores</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td>Rs.50.00 Crores</td> </tr> </table> <p>The Infrastructure development of the Institute is in the final stage with Laboratory block, Hostel Block (Jasmine) and the Faculty block nearing completion and requires fund to complete the work for full occupation in the near future. Further there is the requirement of workshop machinery, laboratory equipment etc., due to introduction of new courses and increase in intake of students.</p> <p>Taking into account the inputs received from the CPWD/Estate unit for the buildings and other capital works, revenue expenditure and increase in faculty strength, the Institute has proposed the following in the Revised Estimate 2016-17 and the Budget Estimate 2017-18.</p>	OH 35 Creation of capital Asset	Rs.38.00 Crores	OH 31 Grants in Aid General	Rs.05.00 Crores	OH 36 Grant in Aid Salaries	Rs.07.00 Crores	TOTAL	Rs.50.00 Crores
OH 35 Creation of capital Asset	Rs.38.00 Crores								
OH 31 Grants in Aid General	Rs.05.00 Crores								
OH 36 Grant in Aid Salaries	Rs.07.00 Crores								
TOTAL	Rs.50.00 Crores								

Adm

(i) **Revised Estimate 2016-17**

OH 35 Creation of capital Asset	Rs.92.78 Crores
OH 31 Grants in Aid General	Rs.13.21 Crores
OH 36 Grant in Aid Salaries	Rs.05.37 Crores
TOTAL	Rs.111.36 Crores

(ii) **Budget Estimate 2017-18**

OH 35 Creation of capital Asset	Rs.50.99 Crores
OH 31 Grants in Aid General	Rs.14.15 Crores
OH 36 Grant in Aid Salaries	Rs.06.90 Crores
TOTAL	Rs.172.04 Crores

It is submitted that the Revised Estimate and the Budget Estimate was forwarded to Ministry with the approval of Director since the details are to be furnished before 03 October 2016.

The Committee after discussion **RESOLVED** to ratify and approve the Revised Estimate 2016-17 and Budget Estimate 2017-18 for consideration by Board **(Annexure A)**

Item No.3 **To approve the Revised Annual Accounts for the year 2015-16**

**Resolution
03/2016**

The Annual Accounts of the Institute for the year 2015-16 was discussed and approved by the Finance committee in the last meeting held on 29th April 2016 and by the Board of Governors in its 33rd meeting held on 29th April 2016. The approved accounts were audited by the Principal Director of Audit (Central) Chennai from 20th June 2016 to 30th June 2016 for certification of accounts.

The comments of the audit was received at the Institute on 04th August 2016 vide their letter No.D.O.Lr.CE/I/28-42/2016-17/44 Dt.01st August 2016. The accounts were revised wherever required based on audit comments. The revised accounts incorporating the audit comments were forwarded to

Adm

Principle Director of Audit (Central) Chennai for certification. Now, the Office of the Principal Director of Audit (Central) Chennai has forwarded the audit certificate vide their letter No.PDA (C)/CE/I/28-42/2016-17/73 dt. 27.10.2016

The revised annual accounts along with the audit certificate will be forwarded to MHRD for laying in the Parliament before 30th November 2016.

The Finance Committee after discussion **RESOLVED** to approve the Revised Annual Accounts 2015-16 (**Annexure B**) for consideration by the Board.

Item No.4 Accord of AAES for various Buildings for IIITDM Kurnool

It is submitted that the following infrastructure development at new campus of IIITDM Kurnool is being proposed for ratification and approval by the Finance committee.

1) Item for ratification

The work has been awarded by the Mentor Institute (IIITDM Kancheepuram) based on the recommendations of IAC. The detailed of the works are as under

Description	AAES Value (in Rs.)
Construction of Academic Building	14,39,98,000/-
Construction of Multipurpose Sports Complex	3,94,88,000/-
Bulk Service & Development Works	4,24,48,000/-
Construction of Hostel Block 1 & Dining	10,89,99,000/-

Resolution
04/2016

2. Items for approval

Description	AAES Value (in Rs.)
Construction of Hostel Block II	11,99,97,000/-
Construction of Hostel Block III	37,38,79,000/-

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The above works were discussed and approved by the Building and Works Committee in its 19th meeting held on 26th October 2016.

The Finance Committee after discussion **RESOLVED** to approve the same **(Annexure C)** for consideration by Board.

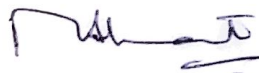
The meeting concluded with thanks to the Chair.


(A. Chidambaram)

Secretary


(Prof. R. Gnanamoorthy)

Director


(Prof. M.S. Ananth)

Chairman