




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

**Minutes of the 27th Meeting of the Finance Committee held at 11.00 A.M. on Wednesday
02nd January 2019, at BEGH, IIT Madras Chennai – 600 036.**

Members Present

Prof. M S Ananth	---	Chairman
Prof. S Narayanan	---	Member
Prof. Banshidhar Majhi	---	Member
Dr. S Murugaiah	---	Member
Shri. Prashant Agarwal	---	Member
Shri. A Chidambaram	---	Secretary

Shri. Prashant Agarwal, Director (IIIT), MHRD attended the meeting through video conferencing. Leave of absence was granted to Shri. Anil Kumar, Director (Finance), MHRD.

The Chairman welcomed the members to the Meeting.

FC 27 (2019)-1	Confirmation of proceedings of the last (26th) Meeting of the Finance Committee held on 14th July 2018
	The proceedings of the last (26 th) meeting of the Finance Committee held on 14 th July 2018 were circulated to all members of the FC after approval by the Chairman, Finance Committee. No comments were received and the proceedings of the 26 th Finance Committee meeting held on 14 th July 2018 was confirmed.

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FC 27 (2019)-2	To ratify and recommend to Board for approval of the certified Annual Accounts of IIITDM Kancheepuram for the FY 2017-18 received from the office of the Principal Director of Audit (Central), Chennai.
Resolution FC-01/2019	<p>The annual accounts of IIITDM Kancheepuram for the year 2017-18 was prepared in the prescribed format and was approved by the Finance Committee in the 26th meeting held on 14th July 2018. The approved annual accounts were submitted to Principal Director of Audit (Central) Chennai for issue of Audit certificate.</p> <p>The audit team had audited the annual accounts from 26.07.2018 to 10.08.2018. The draft separate audit report was received on 24.09.2018 with the request to offer the reply of the Institute within 15 days in order to finalize the report by the office of CAG.</p> <p>The Institute had prepared the reply and based on audit observation, changes wherever necessary was incorporated in the annual accounts. With the approval of Director, the revised annual accounts along with the reply were sent to Principal Director of Audit (Central) Chennai for issue of audit certificate on 08.10.2018.</p> <p>The separate audit report was received from the Office of the Principal Director of Audit (Central), Chennai on 03.12.2018.</p> <p>The Finance Committee deliberated the separate audit report and the annual accounts and after deliberation RESOLVED to ratify and recommend to Board for approval of Annual Accounts of IIITDM Kancheepuram for the FY 2017-18 so as to forward to Ministry for laying before the Parliament. (Annexure-A)</p>
FC 27 (2019)-3	To ratify and recommend to Board for approval of the certified Annual Accounts of IIITDM Kurnool for the FY 2017-18 received from the Office of the Principal Director of Audit (Central), Chennai.
Resolution FC-02/2019	The annual accounts of IIITDM Kurnool for the year 2017-18 was prepared in the prescribed format and was approved by the Finance Committee in the 26 th meeting held on 14 th July 2018. The approved annual accounts were submitted to Principal Director of Audit (Central) Chennai for issue of Audit certificate.

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The audit team had audited the annual accounts from 26.07.2018 to 10.08.2018. The draft separate audit report was received on 20.09.2018 with the request to offer the reply of the Institute within 15 days in order to finalize the separate audit report by the office of CAG.

The Institute had prepared the reply and based on audit observation, changes wherever necessary was incorporated in the annual accounts. With the approval of Director, the revised annual accounts along with the reply were sent to Principal Director of Audit (Central) Chennai for issue of audit certificate on 08.10.2018.

The separate audit report was received from the Office of the Principal Director of Audit (Central), Chennai on 03.12.2018.

The Finance Committee deliberated the separate audit report and the annual accounts and after deliberation **RESOLVED** to ratify and recommend to Board for approval of Annual Accounts of IIITDM Kurnool for the FY 2017-18 so as to forward to Ministry for laying before the Parliament. **(Annexure-B)**

FC 27 (2019)-4

To ratify and recommend to Board for approval of the Revised Estimate 2018-19 and Budget Estimate 2019-20 in respect of IIITDM Kancheepuram

**Resolution
FC-03/2019**

It is submitted that Integrated Finance, MHRD vide their letter No. F.No.23017/14/2018-IF.I Dt.19th September 2018 had requested the details from the Institutes for finalization of Revised Estimate 2018-19 (Plan & Non Plan) and the Budget Estimate 2019-20 (Plan & Non Plan merged) in respect of the Department of Higher Education. Further the Ministry had requested the details to be submitted immediately before 28th September 2018.

The Institute has proposed the following in the Revised Estimate 2018-19 and the Budget Estimate 2019-20.

(i) **Revised Estimate 2018-19**

Head	Amount (Rs. in Crores)
OH 35 Creation of Capital Asset	59.79
OH 31 Grants in Aid General	13.34
OH 36 Grant in Aid Salaries	12.45
Total	85.58

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(ii) Budget Estimate 2019-20

Head	Amount (Rs. in Crores)
OH 35 Creation of Capital Asset	73.36
OH 31 Grants in Aid General	19.01
OH 36 Grant in Aid Salaries	16.00
Total	108.37

It is submitted that the Infrastructure development of the Institute is not complete and still pending. Based on the inputs received from the Estate unit and considering the pending liability to CPWD, it is proposed to complete the works of Portion of the Laboratory block, Jasmine Block and part of Faculty block. The Revised Estimate and the Budget Estimate was forwarded to Ministry on 28.09.2018 with the approval of Director.

The committee deliberated the proposal and the MHRD member enquired about the estimates and informed that MHRD will be sanctioning grant-in-aid in respect of OH-35 (Capital Grant) to the extent of the Revised Cost Estimate (RCE) approved by the Finance Ministry and balance needs to be met from Loan from HEFA with the Principal to be paid by the Host Institute and the Interest for servicing loan will be taken care by the Ministry through sanction of grant under OH-31 (Grant- in aid- General).

The Director requested for 75:25 sharing by Ministry and the Institute for the principal amount of loan as the Institute does not have any IRG and also a relatively young Institute. The MHRD member clarified that since the Institute is more than 10 years old, the proposal needs to be referred to Finance Ministry for decision.

The Finance Committee after deliberation **RESOLVED** to ratify and recommend to Board for approval of Revised Estimate 2018-19 and Budget Estimate 2019-20 in respect of IIITDM Kancheepuram.(Annexure-C)

FC 27 (2019)-5

To ratify and recommend to Board for approval of the Revised Estimate 2018-19 and Budget Estimate 2019-20 in respect of IIITDM Kurnool.

Resolution
FC-04/2019

It is submitted that Integrated Finance, MHRD vide their letter No. F.No.23017/14/2018-IF.I Dt. 19th September 2018 had requested the details from the Institutes for finalization of Revised Estimate 2018-19 (Plan & Non Plan) and the Budget Estimate 2019-20 (Plan & Non Plan merged) in respect of

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the Department of Higher Education. Further the Ministry had requested the details to be submitted immediately before 28th September 2018.

The Institute has proposed the following in the Revised Estimate 2018-19 and the Budget Estimate 2019-20.

(i) **Revised Estimate 2018-19**

Head	Amount (Rs. in Crores)
OH 35 Creation of Capital Asset	33.25
OH 31 Grants in Aid General	4.72
OH 36 Grant in Aid Salaries	0.50
TOTAL	38.47

(ii) **Budget Estimate 2019-20**

Head	Amount (Rs. in Crores)
OH 35 Creation of Capital Asset	134.59
OH 31 Grants in Aid General	6.41
OH 36 Grant in Aid Salaries	2.93
TOTAL	Rs.143.93

It is submitted that the Institute had shifted to Kurnool from the AY 2018-19 and only the Academic Block work is completed. The students are accommodated in the rental building since the hostel and dining works are pending for the transit campus.

The funds were requested to complete the pending works for the transit campus for occupation before commencement of AY 2019-20. Similarly, the funds for the proposed permanent building were also proposed in the BE 2019-20.

The Revised Estimate and the Budget Estimate was forwarded to Ministry on 03.10.2018 with the approval of Director.

The committee deliberated the proposal and the MHRD member informed that as per the decision of the Ministry, the new Institutes (< 10 years old) will be sanctioned capital grants under HEFA loan with both Principal and Interest to be paid by MHRD through sanction of Grants under OH-31 (Grant in aid General). IIITDM Kurnool fall under this category.

The Finance Committee after deliberation **RESOLVED** to ratify and recommend to Board for approval of Revised Estimate 2018-19 and Budget Estimate 2019-20 in respect of IIITDM Kurnool. (**Annexure-D**)

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FC 27 (2019)-6

To approve and recommend to Board about enhancement of Hostel fees with effect from AY 2019-20.

Resolution
FC-05/2019

The Institute and Hostel fees are collected based on approval of the Board held in its 29th meeting held on 23.04.2015. However, the Institute fees were revised from the year 2015 based on the decision the IIIT council for the UG & PG programme. Further, the IIIT Council also accorded approval for revision in tuition fee with 10% increase in every year for the UG programme for the incoming batches and the tuitions fees are revised accordingly every year.

However, there is no revision happened in respect of Hostel fees and there is considerable increase in cost of electricity, maintenance charges etc. over the period of time. Further the Institute is providing various amenities like geyser and washing machine facilities etc. as desired by the students. This also needs maintenance at regular intervals.

In view of the above, it is proposed to enhance the Hostel charges as per details given below:

Particulars of Hostel Fees per Semester	Existing (Amount in Rs.)	Proposed (Amount in Rs.)
Hostel admission charges	700.00	700.00
Hostel Seat Rent	2,000.00	3,500.00
Maintenance Charges	7,500.00	9,000.00
Advance Dining Charges#	14,000.00	14,000.00
Development charges	0.00	1,000.00
Establishment B charges	500.00	1,000.00
Total	24,700.00	29,200.00

subject to actual and excess if any will be refunded to the students at the end of the academic year.

The increase in cost per semester will be Rs.4,500/- per semester which is reasonable considering the increase in cost of services. The increase in cost will be made applicable uniformly to all inmates of hostel since the services are availed by all students.

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The increase in hostel fees will be made applicable from the AY 2019-20. The Institute fee will be charged as per the existing norms.

In view of the proposed revision in hostel fees, the total fee chargeable by the Institute was compared with fees charged by other IITs and the fees are at par with them.

The fee payable by the new batch of students for the July 2019 semester will be as under

(Amount in Rs.)


Particulars	B.Tech	M.Des	Ph.D
Institute Fees	70,300.00	35,500.00	36,500.00
Hostel Fees	29,200.00	29,200.00	29,200.00
Total Fees payable	99,500.00	64,700.00	65,700.00

The Finance committee **RESOLVED** to recommend to Board for approval of revision in hostel fee with effect from AY 2019-20.

The meeting concluded with thanks to the Chair.


(A. Chidambaram)
Secretary


(Prof. Banshidhar Majhi)
Director


(Prof. M.S. Ananth)
Chairman