



Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram

Minutes of the 32nd Meeting of the Finance Committee held at 10:30 A.M. on Monday, 13th September 2021, through hybrid mode (Board room and Google meet)

Members Present

Prof. S.Sadagopan	---	Chairman
Prof. S Narayanan	---	Member
Prof. D V L N Somayajulu	---	Member
Shri. Anil Kumar	---	Member
Shri. Chandan Kumar Prusty	---	Secretary

The leave of absence was granted to Shri Priyank Chaturvedi, Deputy Secretary (IIITs), MoE and Dr. S Murugaiah.

The Chairman welcomed all the members to the Meeting.

1. The Finance Committee welcomed Shri Priyank Chaturvedi Deputy Secretary (IIITs), MoE, GoI in place of Shri. Prashant Agarwal, Director (IIIT), MoE, the ex-officio representative of the MoE and placed on record the contribution made by Shri. Prashant Agarwal.
2. Prof. D V L N Somayajulu, Director, IIITDM Kurnool has been appointed as the Director, IIITDM Kancheepuram by the Ministry of Education, Government of India and he has taken over the charge of Director, IIITDM Kancheepuram with effect from 4th August 2021(AN). The Finance Committee took note of the same and extended a warm welcome to Prof. D V L N Somayajulu.
3. Further, it is submitted that Prof. Banshidhar Majhi was relieved from the post of Director, IIITDM Kancheepuram as per the orders of Ministry of Education, Government of India consequent to his appointment as Vice-chancellor of VSSUT Burla, Odisha. He has handed over the charge of Director to Prof. D V L N Somayajulu on 4th August 2021. The Finance Committee took note of the same and appreciated the noteworthy contributions made by Prof. Banshidhar Majhi during his tenure for the last four years and placed on record his contribution in the development of the Institute. The Finance Committee wished him all the success in his new assignment as Vice-Chancellor at VSSUT Burla.

FC 32 (2021)-1	To Confirm the proceedings of the last (31st) meeting of the Finance Committee held on 09th July 2021
	<p>The proceedings of the last (31st) meeting of the Finance committee held on 09th July 2021 were circulated to all members of the FC after approval by the Chairman, Finance Committee.</p> <p>No comments were received thereafter and the proceedings of the 31st Finance committee meeting held on 09th July 2021 were confirmed. (Annexure-A)</p>
FC 32 (2021)-2	To discuss and recommend for adoption of Central Civil Services (Implementation of National Pension Scheme) Rules 2021
	<p>The Department of Pension and Pensioner's Welfare, Ministry of Personnel, Public Grievances and Pensions, govt. of India has issued a Gazette notification vide G.S.R. 227(E) dated 30th March 2021 of Central Civil Services (Implementation of National Pension Scheme) Rules 2021 and Office Memorandum notified vide F.No.I-34014/01/2020-Ad. II dated 31st May, 2021 regarding CCS (Implementation of NPS) Rules, 2021.</p> <p>The copies are enclosed as Annexure – 1.</p> <p>The Finance Committee decided to keep in abeyance the adoption of the Central Civil Services (Implementation of National Pension Scheme) Rules 2021 as the MoE is pursuing the matter with the Ministry of Finance regarding the implementation of the rule and the MoE shall issue an order separately to this effect.</p>
FC 32 (2021)-3	To discuss and recommend for allocation of 0.50% of the annual budget for supporting innovation
	<p>In the last five years, IIITDM Kancheepuram has taken several initiatives to promote innovation among the students and faculty. These initiatives have helped the institute position itself in Band-A (top 25 among central institutions) in the Atal Ranking of Institutions on Innovation Achievement (2020).</p> <p>In 2020, MoE asked all institutions participating in ARIIA ranking to adopt the National Innovation Startup Policy (NISP) and the IPR policy guidelines. IIITDM has taken steps to adopt these policies and has prepared a policy for BoG approval.</p> <p>It is, therefore, proposed that the institute may create an innovation fund and allocate 0.50% of its annual budget to promote innovation activities. In the long-term, the Innovation Fund should become self-sustaining through realization of royalty from patents.</p> <p>The Finance committee discussed the proposal in detail and recommended to the board for creation of Innovation fund at the rate of 0.50%, subject to maximum of 1.00%, of the annual budget under General head (OH-31) of revenue grant for every year. Internal revenue may be utilised for this purpose as per the comments received from MoE.</p>

FC 32 (2021)-4	To ratify the revised rate of Dearness allowances from 17 % to 28% and HRA from 24% to 27%						
	<p>The Department of Expenditure, Ministry of Finance vide OM No. 1/1/2020-E-II (B) dated 20th July 2021 revised the rate of Dearness Allowance from the existing rate of 17% to 28% of the Basic pay from 01/07/2021.</p> <p>Further, as per the Office Memorandum No. 2/5/2017-E.II(B) dated 07th July 2017, the rate of HRA for “X” class cities will be revised to 27% whenever DA crosses 25%.</p> <p>Subsequently, Technical Section- 1 of the Department of Higher Education, Ministry of Education vide letter No. F.No.55-2/2017-TS-I (Pt-2) Dated 18th August 2021 forwarded the above mentioned Office Memorandum of Department of Expenditure to all IIITs (CFTI) for necessary action.</p> <p>Accordingly, the revised DA and HRA were paid at the rate of 28% and 27% in the August month salary to all the employees of the institute. The arrear for the month of July were also paid as the revision becomes due from 01/07/2021.</p> <p>The Group-A non-faculty officers and all faculties of the institute were only paid the revised DA and no HRA was paid as quarters were provided inside the campus to them.</p> <p>The copies of the above mentioned orders are attached in Annexure 2 for the reference.</p> <p>The financial implication per month on account of adoption of the revised DA and HRA is as below.</p> <table border="1" data-bbox="509 1150 1425 1268"> <thead> <tr> <th>Total salary (old DA & HRA)</th> <th>Total salary (revised DA & HRA)</th> <th>DIFFERENCE (Per Month)</th> </tr> </thead> <tbody> <tr> <td>1,04,02,052</td> <td>1,09,53,118</td> <td>5,51,066</td> </tr> </tbody> </table> <p>The Finance Committee ratified and approved the revised rate of Dearness allowances from 17% to 28% and HRA from 24% to 27%.</p>	Total salary (old DA & HRA)	Total salary (revised DA & HRA)	DIFFERENCE (Per Month)	1,04,02,052	1,09,53,118	5,51,066
Total salary (old DA & HRA)	Total salary (revised DA & HRA)	DIFFERENCE (Per Month)					
1,04,02,052	1,09,53,118	5,51,066					

The meeting concluded with thanks to the Chair.

Sd/-
(Chandan Kumar Prusty)
Secretary

Sd/-
(Prof. D V L N Somayajulu)
Director

Sd/-
(Prof. S. Sadagopan)
Chairman