



Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram

Minutes of the 36th Meeting of the Finance Committee held at 11.00 A.M. on Tuesday, 30th May, 2023 through Google meet at Board Room, IIITDM Kancheepuram.

Members Present

Prof. S.Sadagopan	---	Chairman
Prof. MV Kartikeyan	---	Member
Shri. MS Sundara Rajan	---	Member
Prof. M Thenmozhi	---	Member
Shri. Anil Kumar	---	Member
Shri. Priyank Chaturvedi	---	Member
Shri. Chandan Kumar Prusty	---	Secretary

The Chairman welcomed all the members to the Meeting.

FC 36 (2023)-1	Farewell of Prof. S Narayanan, Dr. S Murugiah and Shri. Sumit Gakhar as member of the Finance committee
	<p>It is submitted that the tenure of</p> <ol style="list-style-type: none">1. Prof. S Narayanan, Emeritus Professor, IIT Madras2. Dr. S Murugiah, IA&AS (Retd.) Principal Accountant General, Tamil Nadu. <p>have been completed as members of the Finance Committee.</p> <p>Further, Shri Sumit Gakhar, Deputy Secretary(TS), MoE, has been transferred and new nomination has been made by the Ministry.</p> <p>The Finance Committee noted the same and placed on record the contributions made by them to the Finance Committee and to the Institute.</p>

FC 36 (2023)-2	Nomination of new members to the Finance Committee
	<p>It is submitted that, as per <i>the clause 18(1)(d) of IIT Act 2014, the Finance Committee of the Institute shall inter-alia consist of two persons nominated by the Board of the Institute as members.</i></p> <p>Accordingly,</p> <ol style="list-style-type: none"> 1. Shri. MS Sundara Rajan Former CMD, Indian bank 2. Prof. M Thenmozhi Head, DoMS, IIT Madras <p>were nominated to the Finance committee by the Chairman, Board of Governors. The tenure of the new members shall be three years from the date of nomination.</p> <p>Further, the Ministry has communicated about assumption of charge by Shri Priyank Chaturvedi, as Deputy Secretary (IITs), MoE, GoI who shall be the <i>ex-officio</i> member of the Finance committee.</p> <p>The Finance Committee welcomed the new members.</p>
FC 36 (2023)-3	To Confirm the proceedings of the 35th meeting of the Finance Committee held on 10th November 2022.
	<p>The proceedings of the 35th meeting of the Finance committee held on 10th November 2022 were circulated to all members of the FC after approval by the Chairman, Finance Committee. No comments were received from the members.</p> <p>The Finance Committee confirmed the proceedings of the 35th Finance Committee meeting held on 10th November 2022. (Annexure-I)</p>
FC 36 (2023)-4	To discuss and recommend to the Board for approval of the Annual Accounts of IITDM Kancheepuram for the FY 2022-23
	<p>The annual accounts for the year 2022-23 were prepared in the prescribed format and the annual accounts need to be placed in the Finance committee and Board of Governors for consideration and approval. The approved annual accounts need to be submitted to office of CAG to start the certificate audit.</p> <p>The Finance committee examined the annual accounts 2022-23 and observed the following:</p> <ol style="list-style-type: none"> 1. Schedule No.1B is not as per the Uniform format of Accounts prescribed by Ministry of Education and the accounts may be modified accordingly. 2. The committee noted the investments made by the Institute as Term Deposits (FD) and advised the Institute to explore other avenues of investment as per MoF guidelines.

	<p>3. The Committee noted that the receipt to the Institute apart from the government grant should progressively be increased to meet the rise in cost and hence advised to review the user charges to be collected from students once in every three years.</p> <p>Based on the observation of the Finance committee, the Schedule No.1B of Annual Accounts has been modified and revised Annual Accounts for the FY 2022-23 is enclosed herewith in Annexure-2.</p> <p>The committee after discussion recommended the Annual accounts FY 2022-23 for consideration and approval by the Board.</p>
FC 36 (2023)-5	To discuss and adopt the Teaching and Learning Center (TLC) makerspace usage charges and membership fees
	<p>The Teaching Learning Centre (TLC) at IIITDM is currently operating a makerspace established under the PMMMNMTT scheme of MoE which was funded until March 2021. The MoE further requested to sustain the TLC activities beyond this time without further support from MoE on self-sustenance mode through a letter F.No.1-1-/2021-PN.II dated 30th September 2021.</p> <p>In view of this, the executive committee of the TLC at IIITDM has surveyed the prevailing makerspace membership fee and usage charges from Indian and International academic and commercial makerspaces and finalized a proposal for TLC makerspace usage charges and membership fees.</p> <p>The matter was placed before the 35th Finance Committee and the committee directed to present the consolidated rates for ease of understanding by the Finance Committee in the next meeting. Accordingly, the revised proposal has been prepared and is enclosed in Annexure – 3.</p> <p>The Finance Committee deliberated the usage charges submitted by TLC and advised to revise the user charges after surveying the market rates. The committee advised the Institute that the user charges shall be always with GST payable extra. The revised proposal may be presented in the next Finance Committee meeting.</p>
FC 36 (2023)-6	To approve the delegation of financial powers for approving GEM purchase amounting up to Rs.5,00,000/-
	<p>As per rule 149 of GFR 2017, all available goods are required to be purchased through the GeM portal. One of the requisite document i.e. financial sanction duly approved by the Director needs to be uploaded in the GeM portal by the institute in order to place any type of purchase order. There is specified time period is given to upload the said document failing which the tender procedure needs to be started afresh.</p>

	In order to avoid the delay in the process, it is proposed to accord the delegation of financial authority to the Registrar of the institute for all purchases in GeM up to Rs. 5,00,000/-. The agenda has been deferred.																		
FC 36 (2023)-7	Expenditure plan for the grant received from MoE for the year 2023-24																		
	<p>The Ministry of Education vide letter No. F.No. 55-1/2023-TS.I, Dated-27/04/2023, has communicated the budgetary allocation for the Financial year 2023-24 which is as under:-</p> <p style="text-align: right;">Rs. in Crore</p> <table border="1"> <thead> <tr> <th>Head</th> <th>Proposed</th> <th>Allocated</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>OH 35 Creation of Capital Assets</td> <td>14.00</td> <td>05.00</td> <td rowspan="3" style="text-align: center;">Annexure – 4</td> </tr> <tr> <td>OH 31 Grants in Aid General</td> <td>18.00</td> <td>16.75</td> </tr> <tr> <td>OH 36 Grant in Aid Salaries</td> <td>24.28</td> <td>21.00</td> </tr> <tr> <td style="text-align: center;">Total</td> <td>56.28</td> <td>42.75</td> <td></td> </tr> </tbody> </table> <p>The Finance Committee took the note of the Annual Expenditure Plan for the financial year 2023-24. The Ministry official requested the Institute to fill up the vacant posts as per the directive of Government of India. The Institute had explained the recruitment notifications and assured the posts will be filled up on time. The Finance Committee requested the Ministry for increase in allocation due to increase in strength by recruitment. The Ministry nominee assured that the demand of the Institute will be taken care during the Revised Estimate.</p>	Head	Proposed	Allocated	Details	OH 35 Creation of Capital Assets	14.00	05.00	Annexure – 4	OH 31 Grants in Aid General	18.00	16.75	OH 36 Grant in Aid Salaries	24.28	21.00	Total	56.28	42.75	
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The meeting concluded with thanks to the Chair.

Sd/-
Chandan Kumar Prusty
Secretary

Sd/-
Prof. M V Kartikeyan
Director

Sd/-
Prof. S. Sadagopan
Chairman