



Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram

Minutes of the 43rd Meeting of the Finance Committee held at 11.00 A.M on Wednesday, 08th October, 2025 through Hybrid mode at Board Room, IIITDM Kancheepuram.

Members Present

Dr. Sridhar Vembu	---	Chairman
Prof. M V Kartikeyan	---	Member
Shri. M S Sundara Rajan	---	Member
Prof. M Thenmozhi	---	Member
Shri. Chandan Kumar Prusty	---	Secretary

Invitee

Shri A. Chidambaram, Registrar
Shri M. Paranthaman, Internal Audit Officer
Shri K. Chandrasekaran, Internal Audit Officer

The leave of absence was granted to Shri. Priyank Chaturvedi, Director (IIITs), MoE.

The Director welcomed Shri Narayan Singh Bisht, representative of JS (IFD), to the Finance Committee and thanked for the valuable services of Shri. Anil Kumar, Director (Finance), MoE provided during his tenure as a member of the Finance Committee.

The Director informed to the Board that in response to the AA & ES issued for the water supply scheme by the institute to the TWAD Board with the due approval of the BoG, the TWAD Board since communicated that it accepted the sanction order and initiated the work.

Thereafter, agenda items were taken up for discussion.

FC 43 (2025)-1	To Confirm the proceedings of the last (42nd) meeting of the Finance Committee held on 11th July 2025
	<p>The proceedings of the last (42nd) meeting of the Finance committee held on 11th July, 2025 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 42nd Finance committee meeting held on 11th July, 2025 may be confirmed.</p> <p>The Finance Committee confirmed the proceedings of the 42nd Finance committee meeting held on 11th July, 2025. (Annexure-I).</p>

FC 43 (2025)-2	Action taken report on the minutes of the 42 nd meeting of the Finance Committee held on 11 th July, 2025.								
	<table><tr><td>Item No.</td><td>Subject</td><td>Action Taken</td></tr><tr><td>FC 42 (2025)-2</td><td>To discuss and recommend for Group Medical Insurance Policy</td><td><p>As per the advice of the Finance Committee, a negotiation meeting was conducted with the L1 bidder and they clarified that the day care provisions are included in the proposed policy and there is no scope for any price reduction.</p><p>Accordingly, the work order was issued to the M/s National Insurance Company Limited.</p></td></tr></table> <p>The Finance committee noted the same. It was informed that policy document was received and individual insurance e-cards were also issued to all employees. Since the claims will be routed through Third Party Administrator(TPA), the finance committee suggested to make available to the members about details of TPA to facilitate lodgement of claims.</p> <p>Further, it was also appraised that as per the approval in BoG / FC, the scheme provides for deduction of the monthly contribution from the employees as per extant norms of CGHS and accordingly, it was decided to make deduction from the October month onwards as the policy document as the Medical cards were issued in the month of October.</p>			Item No.	Subject	Action Taken	FC 42 (2025)-2	To discuss and recommend for Group Medical Insurance Policy	<p>As per the advice of the Finance Committee, a negotiation meeting was conducted with the L1 bidder and they clarified that the day care provisions are included in the proposed policy and there is no scope for any price reduction.</p> <p>Accordingly, the work order was issued to the M/s National Insurance Company Limited.</p>
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FC 43 (2025)-3	To discuss for fixation of water charges for Faculty quarters at IIITDM Kancheepuram Campus								
	<p>It is submitted that the proposal for fixation of water charges duly recommended by the 27th BWC meeting were presented before the 35th Finance Committee for recommendation to collect Rs. 400/- for 3BHK and Rs. 300/- for 2BHK per month. The Finance Committee referred back the matter to BWC for consideration and re-fixing the water charges taking into account the actual expenses incurred by the institute.</p> <p>Accordingly, the matter was deliberated in the 28th meeting of BWC and resolved to collect Rs. 100/- for 2 BHK and Rs. 150/- 3 BHK per month.</p> <p>After deliberation, the committee recommended the proposal to the Board for approval.</p>								
FC 43 (2025)-4	To discuss and ratify the Revised Estimate 2025-26 and Budget Estimate for 2026- 27.								
	<p>It is submitted that the Ministry vide O.M no. 23017/05/2025-IF.I dated 29.08.2025 requested to submit the RE 2025-26 and BE 2026-27. Accordingly, the details were prepared and with due approval of the Director, the same were sent to the Ministry for consideration and approval.</p>								

	<p>The head- wise breakup details are as follows:-</p> <p style="text-align: right;">Rs. in Crores</p> <table><tr><th>Sl No.</th><th>Object Head</th><th>BE 2025-26 (Allocation)</th><th>RE 2025-26</th><th>BE 2026-27</th></tr><tr><td>01</td><td>OH- 31 (General)</td><td>21.00</td><td>22.15</td><td>29.14</td></tr><tr><td>02</td><td>OH- 35 (Capital)</td><td>17.50</td><td>20.50</td><td>21.80</td></tr><tr><td>03</td><td>OH- 36 (Salary)</td><td>28.41</td><td>37.86</td><td>48.96</td></tr><tr><td></td><td>Total</td><td>66.91</td><td>80.51</td><td>99.90</td></tr></table> <p>During the discussion, it was informed that the budget under OH-36 Salary was submitted to Ministry for RE 2025-26 & BE for 2026-27 by taking into account of the following factors;</p> <ul style="list-style-type: none">• Recruitment of 27 non-teaching staffs is scheduled in November 2025 in the FY 2025-26.• 20 nos. of additional teaching staff and 16 nos. of additional non-teaching staff are to be recruited in line with NEP2020 and corresponding with increase in student strength.• The expenditure under the OH - 36 till September 2025 for financial year 2025-26 is Rs. 19.20 crore. The estimated budget amount has been calculated by considering the Salary of both teaching & non-teaching staff, other benefits which includes annual increments, DA increase, NPS contribution, Medical expenses and HRA. <p>The Finance Committee discussed and ratified the Revised Estimate for the year 2025-26 & Budget Estimate for the year 2026-27 and recommended to Board for approval.</p>	Sl No.	Object Head	BE 2025-26 (Allocation)	RE 2025-26	BE 2026-27	01	OH- 31 (General)	21.00	22.15	29.14	02	OH- 35 (Capital)	17.50	20.50	21.80	03	OH- 36 (Salary)	28.41	37.86	48.96		Total	66.91	80.51	99.90
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FC 43 (2025)-5	To discuss and recommend for deviation of SMIRE budget by 10%																									
	<p>It is informed that the Board had earlier approved the total allocated budget of Rs. 6.0 crore per year for SMIRE (Support for Major Interdisciplinary Research Equipment) scheme. During the procurement of such equipment, it has been observed that the actual costs incurred under the SMIRE scheme often exceed the initial approved estimates due to factors such as exchange rate variations and cost escalations on account of raise in prices of raw materials, components etc.</p> <p>To accommodate these marginal increases in cost, the Research Council in its 07th meeting held on 28th July 2025, deliberated and recommended for an additional 10% of the allocated budget be permitted annually to ensure seamless execution of approved proposals.</p> <p>After deliberation, the finance committee noted the concern expressed by the institute due to factors clarified above</p> <p>The Finance committee recommended deviation of 10% on a case to case basis on the individual sanction order to absorb the currency exchange rate variation and unanticipated cost escalation subject to relevant documents/justification furnished in the respective files and delegated the power to the Director for approval of the deviation.</p>																									

FC 43 (2025)-6	To discuss and recommend for creation of Professional Development Fund (PDF)
	<p>Professional Development Fund (PDF) enables faculty members to enhance their research work and academic excellence. As a small portion of the sanctioned project fund, PDF allows faculty to utilize these funds for their professional growth as well as research and innovation.</p> <p>The matter was placed before the 7th Research Council meeting held on 28th July 2025 along with the comparative analysis of PDF policies operated by various IITs, NITs, IIITs etc. and detailed guidelines.</p> <p>The recommendation of the RC is as under:-</p> <ol style="list-style-type: none"> 1. Twenty-five percent (25%) of the Overhead amount received may be allocated as PDF to individual Principal Investigators (PI) of this Institute. 2. Multiple PIs: In cases where there are multiple PIs, the allocated 25% PDF may be equally shared among all PIs of this Institute. 3. PI and Co-PI Sharing: Where there are Co-Principal Investigators (Co-PIs) of this Institute, the allocated PDF may be distributed as follows: <ol style="list-style-type: none"> a. Sixty percent (60%) to the PI b. Forty percent (40%) to the Co-PI(s) c. In cases of multiple Co-PIs, the 40% allocation shall be shared equally among them. <p>The institute explained that the PDF policies are operated in other IITs, NITs, IIITs and the Finance Committee took note of the same. After deliberation, the committee recommended the proposal to the Board for approval.</p>
FC 43 (2025)-7	To discuss and recommend the revised guidelines on the investment of surplus funds of the institute
	<p>The 41st Finance Committee vide agenda no. FC 41 (2025) -9 had recommended the proposed investment guidelines for deposit of corpus fund, IRG or any other funds of the institute with the following modifications.</p> <ol style="list-style-type: none"> 1. The investment in any approved bank shall have the ceiling of maximum of 25% of total investment corpus to diversify and mitigate the risk and empanelling all eligible PSU banks. 2. The chosen Public Sector Bank is not falling with in Prompt Corrective Action of RBI. 3. Any other investments assets mentioned in rule 3(d) may be defined. 4. The private sector Bank should have a minimum AAA(Stable) Credit Rating 5. Rule 4.2 of the guidelines, the ceiling limit for convening the investment committee meeting to be changed from Rs. 25.00 lakhs to Rs. 10.00 lakhs. <p>In line with the above recommendations, the guidelines have been revised and attached in Annexure – 2.</p> <p>The Finance Committee was appraised that the investment guidelines were prepared by an expert committee taking in to account the instructions issued by the Ministry of Finance, procedures / practices followed by other IITs / CFTIs etc.</p>

	<p>The committee noted the same and after deliberation recommended the guidelines on the investment of surplus funds of the institute with the ceiling of maximum of 35% of total investment in any single public sector bank and maximum of 25% of total investments in private banks to diversify and mitigate the risk.</p> <p>Further, the proceedings of the Institute Investment Committee may also be reported to the Finance Committee for information.</p>
FC 43 (2025)-8	To deliberate and recommend the deviation of Institute Seed Grant by 10% for the new faculty members
	<p>It is submitted that the Board in its 60th meeting had approved the enhancement of seed grant to Rs.20.00 Lakhs per newly joined faculties from FY 2024-25 and instructed to follow Govt. norms in the procurement of equipment and consumables under the seed grant.</p> <p>The scheme is mainly for setting up of lab for the projects and this budget allocation for the faculty to undertake research expenditure for procurement of equipment and related consumables.</p> <p>During the implementation, it has been observed that significant price variations in procurement of research equipment and consumables have affected the facility of faculty members to fully establish their research labs within the approved grant limit. Considering the variation in price and the need to ensure that the grant achieves its intended purpose, the additional allocation of 10% needed on the individual sanctioned project of faculty member.</p> <p>To strengthen research capabilities and ensure adequate support to newly recruited faculty members, it is proposed for allocation of an additional budget of 10% of individual sanctioned project of faculty member under Institute Seed Grant from 2024-25.</p> <p>After detailed deliberation, the committee recommended the proposal to the Board for approval to keep extra 10% budget of the individual sanctioned amount to accommodate the price variation.</p>
FC 43 (2025)-9	Intimation about the procurement of high value X Ray Diffraction Equipment (XRD)
	<p>It is submitted that the Board was appraised about the procurement of High End Research Facility like XRD, FESEM etc. and the Board has accorded in principle approval for these procurements from the IRG of the Institute.</p> <p>Accordingly, the Institute has floated the tender for the XRD facility in the CPPP portal incorporating the provisions of GFR, provisions of vigilance like integrity Pact, IEMs etc. in the tender. The specification and the technical documents were evaluated by the committee consisting of internal and external members. Thereafter, the commercial proposal were also evaluated by SPC and the external committee of experts for compliance to provisions of GFR etc.</p> <p>Finally, the Purchase order has been placed to the L-1 Vendor M/s Malvern Panalytical B.V., The Netherlands, Indian Agent: M/s Spectris Technologies Private Limited, at a total cost of EUR 2,55,071.09 and Local Accessories of Rs.6,66,900.00/- towards the indigenous supply as part of the XRD and the delivery of the machine is expected by 24 Weeks from the date of Letter of Credit by the Institute. The Institute will greatly benefit from this procurement as this will lead the research in the field of Material Characterization and will boost the interdisciplinary research.</p>

	<p>The Committee noted the progress of procurement of high value X Ray Diffraction Equipment (XRD). Further the committee suggested to explore the possibility of Forward Cover facility which will freeze the EURO Value at the time of opening Foreign Letter of Credit and reduce the margin by way of lien value for issue of FLC.</p>
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The meeting concluded with thanks to the Chair.

Sd/-
Chandan Kumar Prusty
Secretary

Sd/-
Prof. M V Kartikeyan
Director

Sd/-
Dr. Sridhar Vembu
Chairman