



Indian Institute of Information Technology, Design and Manufacturing, Kancheepuram

Minutes of the 44th Meeting of the Finance Committee held at 11.00 A.M on Tuesday, 02nd June, 2026 through Hybrid mode at Board Room, IIITDM Kancheepuram.

Members Present

Prof. M V Kartikeyan	---	Chairman
Shri. V Palani	---	Member
Shri. P Viswanathan	---	Member
Shri. Chandan Kumar Prusty	---	Secretary

Invitee

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

Leave of absence was granted to Dr.Sridhar Vembu, Chairman, and Shri Priyank Chaturvedi, Director (IIITs), Ministry of Education and Joint Secretary (IFD).

The Director welcomed all the members present and informed the Committee that Dr. Sridhar Vembu, Chairman Board of Governors (BoG), was unable to attend the meeting owing to unavoidable and urgent commitments. In accordance with Clause 22 of the Statutes of the Institute, the Director assumed the Chair and presided over the meeting.

The Finance Committee extended a warm welcome to Shri V. Palani, Chief Administrative and Accounts Officer, Society for Electronic Transactions and Security (SETS) and former Finance Officer, Central University of Tamil Nadu, and Shri P. Viswanathan, Principal Director (Finance & Accounts) (Retired), Central Institute of Petrochemicals Engineering & Technology, who were nominated as members of the Finance Committee in accordance with the prescribed norms.

The Committee also placed on record its sincere appreciation for the valuable contributions and dedicated services rendered by the outgoing members, Shri M. S. Sundara Rajan, former CMD, Indian Bank, and Prof. M. Thenmozhi, Head, Department of Management Studies, Indian Institute of Technology Madras, during their tenure on the Committee.

The Director further informed the Committee that the forthcoming Convocation of the Institute is scheduled to be held on 25th July 2026 and informed that Prof. Jagadesh Kumar, former Chairman of the University Grants Commission and Chairperson of the Board of Governors of Indian Institute of Management Calcutta, has graciously consented to be the Chief Guest for the Convocation ceremony.

Thereafter, agenda items were taken up for discussion.

FC 44 (2026)-1	To Confirm the proceedings of the last (43rd) meeting of the Finance Committee held on 08th October, 2025		
	The proceedings of the last (43rd) meeting of the Finance committee held on 08th October, 2025 were circulated to all members of the FC after approval by the Chairman, Finance Committee. No comments were received thereafter and the proceedings of the 43rd Finance committee meeting held on 08th October, 2025 may be confirmed. The Finance Committee confirmed the proceedings of the 43rd Finance committee meeting held on 08th October, 2025 (Annexure-I)		
FC 44 (2026)-2	Action taken report on the minutes of the 43rd meeting of the Finance Committee held on 08th October, 2025		
	Item No.	Subject	Action Taken
	FC 43 (2025)-3	To discuss for fixation of water charges for Faculty quarters at IIITDM Kancheepuram Campus	As per the approval of the 68 th BOG meeting, a circular was issued to the faculty members residing in the quarters at Campus. Accordingly, water charges have been recovered from salary w.e.f April 2026 onwards.
	FC 43 (2025)-7	To discuss and recommend the revised guidelines on the investment of surplus funds of the institute	As per the approval of the 68 th BOG meeting, the formalities for the selection of the top six PSU banks and the finalization of the revised guidelines for investment of the Institute's surplus funds shall be completed by the committee constituted by the Director.
	FC 43 (2025)-9	Intimation about the procurement of high value X Ray Diffraction Equipment (XRD)	It is informed that the Item has arrived and the installation is under progress. Further as suggested by the FC, Forward Cover facility was taken to freeze the EURO Value at the time of opening Foreign Letter of Credit to reduce the margin by way of lien value for issue of FLC. This action has resulted in savings to the Institute due to geo political tension and rise in the exchange value of foreign currency. Further, 90% of LC value has been released upon delivery as per terms of PO and expenditure has been paid booked under capital grant of the Institute.
	The Finance committee noted the same.		
FC 44 (2026)-3	To discuss and approve the Annual Accounts of the Institute for the FY 2025-26		
	The annual accounts for the year 2025-26 have been 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 and the approval of the same needs to be communicated to the audit office to start the certificate audit by the CAG.		

	During the meeting, the observations and comments of the IFD were placed. The Committee took note of the same. It was clarified to the Finance committee that the increase in expenditure compared to the previous financial year was primarily attributable to the conduct of various recruitment committee meetings convened in compliance with the Ministry's directives to fill vacant faculty and staff positions, resulting in higher expenditure towards TA/DA, IEM meeting etc and other related administrative expenses. In addition, expenditure were also incurred due to engagement of consultant engineer (on contract) to oversee the major on-going construction works, placement officer (on contract) to look after the placement activities etc. The increase in expenditure was also due to the fact of revision of wages in respect outsourced employees, enhancement of Annual Maintenance Contract (AMC) rates, and the general escalation in operational and maintenance costs etc. The Finance committee took note of the justification provided by the Institute and is commensurate with the Institute's operational requirements. The committee examined the annual accounts and after discussion recommended the Annual accounts FY 2025-26 for consideration and approval by the Board (Annexure-II).
FC 44 (2026)-4	To discuss and recommend the Supply, Installation & Commissioning of Field Emission Scanning Electron Microscope (FESEM) with integrated EBSD-EDS system
	Based on the in principle approval from the Board for procurement of FESEM, the tender for “supply and installation and commissioning of Field Emission Scanning Electron Microscope (FESEM) with integrated EBSD-EDS system” with an estimated cost of Rs.5.50 Crore was initiated through CPP Portal (on two bid system) on 21.02.2025 under Global tender as the item exempted vide GOI OM no.4/1/2023-PPD dt. 28.06.2024 with standard tender conditions as per terms notified by the GFR and other CFTIs including Integrity Pact clause. The tender was subsequently cancelled, with the approval of the competent authority, following suggestions raised by vendors during the pre-bid meeting regarding certain technical specifications. The specifications were thereafter revised by the Technical Committee after considering the suggestions received. A second tender floated on 23.04.2025 and a single bid was only received. The same was examined by the Stores and Purchase Committee (SPC) and considering the high value of the equipment, the SPC recommended cancellation of the tender and re-tendering after re-examination of the specifications. Accordingly, the specifications were revised once again to attract more participation by the Technical Committee consisting of external experts, and the third tender was floated on 18.08.2025. The technical bids were opened on 26.09.2025 and three firms have participated in the tender, namely; 1. M/s Jeol India Pvt. Ltd., 2. M/s Global Biosciences Solutions, and 3. M/s Carl Zeiss India (Bangalore) Pvt. Ltd. The Technical evaluation of the bids were carried out by committee consisting of external and internal experts. M/s Global Biosciences Solutions was rejected due to non-submission of EMD and also due to the fact they have quoted as an authorized bidder of OEM (M/s Jeol India Pvt. Ltd) who has also participated in the tender and the bid of only OEM was only considered.

	M/s Carl Zeiss India was found technically not meeting the requirement, while M/s Jeol India Pvt. Ltd. was meeting the requirement technically and recommended for further processing. The financial bid was opened on 20.02.2026 and M/s Jeol India Pvt. Ltd had quoted a prize of USD 7,68,000 DDP Chennai Port. Subsequently, a techno-commercial meeting was held on 05.03.2026 following which the firm has reduced the price of USD 9,500 and submitted a revised quote of DDP IIITDM Kancheepuram USD 7,58,500 and also given option of CIF Chennai Sea Port USD 6,02,500 + Custom Duty, GST and Clearance charges payable extra in INR by the Institute separately. The proposal has been examined by the SPC and further evaluated by an External Auditor for adherence to rules and regulations and they have recommended placing of Purchase Order to M/s Joel India Pvt. Ltd accordingly. The total expenditure works out to INR 7.28 Crore (with conversion rate of Rs.96 to USD as on date). The expenditure will be met from IRG of the Institute. The details were presented before the Finance Committee, and the Committee took note of the same. During the deliberations, the Committee discussed the procurement terms and explored the option of procuring the equipment on a CIF Chennai Seaport basis in order to minimize the utilization of foreign exchange (USD) and mitigate the impact of prevailing exchange rate fluctuations. After detailed discussions, the Committee recommended the procurement of a Field Emission Scanning Electron Microscope (FESEM) with an integrated Electron Backscatter Diffraction (EBSD) and Energy Dispersive Spectroscopy (EDS) system from M/s JEOL India Pvt. Ltd. on CIF Chennai Seaport basis at a cost of USD 602,500 with applicable Customs Duty, Goods and Services Tax (GST), port clearance charges, and any other statutory levies shall be borne separately by the Institute and payable in Indian Rupees (INR).
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The meeting concluded with thanks to the Chair.

Sd/-
Chandan Kumar Prusty
Secretary

Sd/-
Prof. M V Kartikeyan
Chairman