

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY DESIGN AND MANUFACTURING, KURNOOL

Second Finance Committee MINUTES OF MEETING

The Second meeting of the Finance committee was held on 7th November 2019 at IIIT Bangalore and the following were present.

Prof. H A Ranganath	- Chairman
Prof. D V L N Somayajulu	- Member
Shri. S Goverdhana Rao	- Member
Shri. A. Chidambaram	- Invitee
Dr. D Murali	- Secretary

Prof. Y Narasimhalu, UoH, Shri . Prasanth Agarwal, Director (TS), MHRD & Shri . Anil Kumar, Director (Finance), MHRD could not attend the meeting and leave of absence was granted to them. But however, the comments issued by MHRD are placed before members of Finance Committee.

General Discussion

1. The Secretary, Finance committee welcomed the members to the second meeting of the Finance committee.
2. Prof. D V L N Somayajulu, Director IIITDM Kurnool a) welcomed and thanked chairman, members of the FC and Prof. Sadagopan, Director, IIIT Bangalore for readily agreeing to host the second FC meeting at IIIT, Bangalore, b) Peer Review committee, chaired by Prof. D.B. Phatak, visit to campus during 20-21 October 2019, c) 'campus video' highlighting the institute infrastructure and facilities developed through drone, and d) latest developments about the hostel facilities, hiring of security, establishment of CCTV systems in hostels and academic campus premises was shown to the members. Chairman and members appreciated the contents of the video and the campus development facilities.
3. The committee discussed the need of coverage of medical facility to the faculty and staff and advised the Institute to adopt the CGHS rates and explore the possibility of entering MOU with nearby hospitals for inpatient treatment at CGHS rates for the welfare of regular faculty and staff.

Later, the committee took up the agenda for discussion.

FC-2(2019)-01	Confirmation of the minutes of the 1st meeting of Finance Committee. The proceedings of the 1st meeting of the Finance committee held on 17 th May 2019 at UoH, Hyderabad were circulated to all members of the FC after approval by the Chairman, Finance Committee. No comments were received from members. The proceedings of the 1 st Finance committee meeting held on 17 th May 2019 was confirmed.
FC-2(2019)-02	To consider the action taken report on the decisions of the 1st Finance committee.

The following is the brief of action taken report based on the resolutions of First Finance Committee meeting held on 17th May, 2019 at UoH, Hyderabad.

S No	Item No	Suggested	Action Taken
1	FC-1(2019)-02	To place to Board for adoption of GFR 2017 rules.	<ul style="list-style-type: none"> This item will be placed in 3rd BoG meeting.
2	FC-1(2019)-03	Submission of HEFA application for ongoing and new projects.	<ul style="list-style-type: none"> Submitted and received approval of Rs 218 Crores for the ongoing and new projects.
3	FC-1(2019)-04	Delegation of financial powers	<ul style="list-style-type: none"> This item will be placed in next FC meeting with revision.
4	FC-1(2019)-06	Fee structure for UG students	<ul style="list-style-type: none"> Revised the format with suitable grouping and implemented for academic year 2019-20 students (Annexure - 2).
5	FC-8(2019)-08	Appointment of Chartered Accountant (CA)	<ul style="list-style-type: none"> Appointed CA on 1st May 2019 with monthly pay of RS 25000/- + GST (Annexure - 3).
6	Nil	New approach Road to campus	<ul style="list-style-type: none"> Institute is pursuing this matter with district and state officials.
7	Nil	Identification of senior faculty for departments	<ul style="list-style-type: none"> Inducted on senior faculty in MED. Institute has advertised for experienced visiting faculty along with ad-hoc/temporary faculty and will be recruited shortly.

FC-2(2019)-03

To discuss and recommend to board for approval of CPDA for faculty

Resolution of BOG-2(2019)-4

This item was presented in the second BoG meeting vide item No BOG-2(2019)-4 and the board has approved the institute to adopt CPDA rules of IIITDM, Kancheepuram for regular faculty of the institute. Accordingly, the CPDA rules were prepared and presented to Finance committee.

The Finance Committee after deliberation **RESOLVED** to recommend to Board for approval of CPDA rules for the Institute.

FC-2(2019)-04

To consider and recommend to Board for approval of Research Seed Money (RSM) for the faculty.

Resolution BOG-1(2019)-12

Based on resolution of the First BoG Meeting vide item No BOG-1(2019)-12, the institute has conducted review by the external committee to grant Research Seed Money (RSM) of Rs 5.00 lakhs for regular faculty.

The Finance Committee after deliberation **RESOLVED** to recommend to Board for approval of

	RSM to regular faculty based on recommendations of External review and advised remaining regular faculty who have not applied earlier/not recommended this time to re-apply once again within three months with appropriate revision of the proposal based on the reviewer comments.
FC-2(2019)-05	To consider and recommend to board for approval of the Annual accounts of IIITDM, Kurnool for the FY 2018-19.
	The annual accounts for the year 2018-19 was prepared in the prescribed format and the annual accounts has to be approved by the Finance Committee and Board of Governors for submission to Director General of Audit (Central) Chennai for detailed check and issue of audit certificate for the year 2018-19. Thereafter the annual accounts have to be forwarded to Ministry for placing before the Parliament. The Finance committee examined the annual accounts of the Institute for the FY 2018-19 and RESOLVED to recommend to Board for approval.
FC-2(2019)-06	Ratification of HEFA Approval for taking up for construction activities (ongoing and new projects) of the institute.
Resolution BoG-2(2019)-4	IIITDM, Kurnool has forwarded the application for financial support as advised by MHRD with approvals from BWC, FC and BoG committees. The Project cost is Rs.256 crores. HEFA sanctioned a term loan of Rs.218 crores (31 crores for 6 ongoing projects + 187 crores for 6 new projects) to IIITDM, Kurnool through sanction letter No.SAN/IIITDM/60/2019-20, Dated 01-08-2019. The Finance committee discussed the same and Ratified HEFA approval and advised to follow the guidelines of HEFA order.
FC-2(2019)-07	To consider and Approval of revision of payment terms and conditions to M/s Space Matrix, Bangalore towards Master plan, Statutory submission of plans and complete architectural and engineering design of phase-I buildings in permanent campus of IIITDM Kurnool.
Resolution BWC-2(2019)-14	This items was presented in second BWC (vide Item no BWC2-(2019)-14) held on 26 th October 2019). Upon deliberations, BWC has recommended the institute to follow the agreement and revise rates accordingly (Agreement signed with M/s Space Matrix, Bangalore is placed in Annexure – 7). The Committee discussed the same and RESOLVED to recommend to Board to approve the new revised payment terms and conditions to M/s Space Matrix, Bangalore as per the agreement signed by the institute with the architect.
FC-2(2019)-08	To consider and ratify the Revised Estimates 2019-20 & Budget Estimates for 2020-21 for the Institute submitted to MHRD
	The institute has submitted Revised estimates for 2019-20 and Budget Estimates for 2020-21 to MHRD in view of urgent mail received from MHRD. The Committee suggested to revise the figures and mistakes, if any as per the prescribed format suggested by MHRD and submit to Board for approval.