

**MINUTES OF THE 7th MEETING OF THE BOARD OF GOVERNORS HELD ON
18th OCT. 2023 (WEDNESDAY) AT 11.30 AM THROUGH VIDEO CONFERENCING**

The following Members attended the 7th Meeting of the Board of Governors of Indian Institute of Information Technology, Nagpur (IIIT, Nagpur) held on 18th Oct. 2023 through Video Conferencing:

| Sr. No. | Name & Address | Designation |
|---------|--|------------------|
| 1 | Dr. O.G. Kakde , Director IIIT Nagpur | Chairman |
| 2 | Shri V. Murlidharan , Founder & Managing Trustee, Sevalaya | Member |
| 3 | Dr. Sachin Lodha , Chief Scientist, Tata Consultancy Services (TCS) | Member |
| 4 | Dr. P.M. Padole , Director, VNIT-Nagpur | Member |
| 5 | Dr. V.M. Gadre , Professor, IIT Bombay | Member |
| 6 | Shri Ajay R. Bohora , Co-Founder HDFC Credila Financial Services | Member |
| 7 | Dr. Vinod Mohitkar , Director, DTE, GoM | Member |
| 8 | Er. (Mrs). B. Padma S. Rao , Chief Scientist and Head (EAPID), CSIR-NEERI, Nagpur | Member |
| 9 | Dr. Mayur Parate , Associate Dean, IIIT, Nagpur | Member |
| 10 | Dr. Aatish Daryapurkar , Assistant Professor, IIIT Nagpur. | Member |
| 11 | Shri Kailas N Dakhale , Registrar, IIIT Nagpur | Member Secretary |

Smt. Saumya Gupta, Joint Secretary (TE), Ministry of Education, New Delhi and **Dr. Sanjeev Jain**, Vice Chancellor, Central University, Jammu & Kashmir could not attend the meeting.

The Meeting was also attended by:

1. **Shri Jeevan Kumar**, Under Secretary, Dept. of Higher Education as Representative of Smt. Saumya Gupta, Joint Secretary (TE), Ministry of Education, New Delhi
2. **Dr. Manoj Daigavahane**, Jt. Director, DTE, Government of Maharashtra
3. **Mr. Ketan Mandani**, Vice-President (Consultancy), Darashaw & Company Pvt. Limited
4. **Mr. Anurag Kumar**, Consultant, Darashaw & Company Pvt. Limited
5. **Ms. Anagha Bhide**, Legal Consultant, Darashaw & Company Pvt. Limited



The Agenda of the day was taken up as below:

| BoG7.01 | To confirm the Minutes of the 6th BoG Meeting held on 24th July 2023. | | | | | | | | | | |
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| Resolution | <p>The BoG noted the comments of Dr. V.M. Gadre regarding Agenda Item No. BoG6.04.03 and Agenda Item No. BoG6.04.04. The Board appreciated the views put forth by Dr. V.M. Gadre on the matter related to Online Degree Courses and resolved that the Institute shall review and rework the Proposals taking into consideration the Proposals already received from certain EduTech Partners in this context.</p> <p>With the above resolution the BoG confirmed the Minutes of the 6th BoG Meeting held on 24th July 2023.</p> | | | | | | | | | | |
| BoG7.02 | Action Taken Report on the Minutes of the 6th BoG Meeting held on 24th July 2023. | | | | | | | | | | |
| | <table border="1" data-bbox="421 904 1410 1711"> <thead> <tr> <th data-bbox="421 904 644 1084">Actionable Agenda Item No.</th> <th data-bbox="644 904 852 1084">Actionable Agenda Item</th> <th data-bbox="852 904 1091 1084">Decision / Resolution</th> <th data-bbox="1091 904 1410 1084">Action Taken</th> </tr> </thead> <tbody> <tr> <td data-bbox="421 1084 644 1711">BoG6.04.01</td> <td data-bbox="644 1084 852 1711">To approve the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23.</td> <td data-bbox="852 1084 1091 1711">The BoG deliberated on the matter and approved the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23.</td> <td data-bbox="1091 1084 1410 1711">The approval was conveyed to the Office of the CAG, Mumbai. The Audit completed on 26-07-2023. Draft SAR received from CAG on 29-08-2023. Final SAR yet to be received from the CAG.</td> </tr> </tbody> </table> | | | Actionable Agenda Item No. | Actionable Agenda Item | Decision / Resolution | Action Taken | BoG6.04.01 | To approve the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23. | The BoG deliberated on the matter and approved the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23. | The approval was conveyed to the Office of the CAG, Mumbai. The Audit completed on 26-07-2023. Draft SAR received from CAG on 29-08-2023. Final SAR yet to be received from the CAG. |
| Actionable Agenda Item No. | Actionable Agenda Item | Decision / Resolution | Action Taken | | | | | | | | |
| BoG6.04.01 | To approve the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23. | The BoG deliberated on the matter and approved the Financial Statement (Balance Sheet, Income & Expenditure Accounts & Receipts Payments) for the Financial Year 2022-23. | The approval was conveyed to the Office of the CAG, Mumbai. The Audit completed on 26-07-2023. Draft SAR received from CAG on 29-08-2023. Final SAR yet to be received from the CAG. | | | | | | | | |



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| <p>BoG6.07</p> | <p>To approve the proposal for conducting the 3rd Convocation of the Institute.</p> | <p>The BoG deliberated and approved the proposal for conducting the 3rd Convocation of the Institute in "Offline Mode". Further, the BoG authorized the Director to identify the Chief Guest for the Convocation & obtain his / her consent.</p> | <p>Accordingly, the 3rd Convocation of the Institute is scheduled on 21st Oct. 2023.</p> |
| <p>BoG6.06.01</p> | <p>To approve the nomination of Associate Dean, IIT Nagpur as Member on Board of Governors of the Institute.</p> | <p>The BoG deliberated and approved the nomination of Associate Dean, IIT Nagpur as Member on Board of Governors of the Institute.</p> | <p>Dr. Mayur Parate, Associate Dean, IIT Nagpur has been accordingly communicated.</p> |
| <p>BoG6.06.02</p> | <p>To approve the re-nomination of Dr. Aatish Daryapurkar, Asst. Professor, IITN as Member on Board of Governors of the Institute.</p> | <p>The BoG deliberated and approved the re-nomination of Dr. Aatish Daryapurkar, Asst. Professor, IITN as Member on Board of Governors of the Institute for further three years with effect from 27-11-2023.</p> | <p>Dr. Aatish Daryapurkar, Asst. Professor, IIT Nagpur has been accordingly communicated.</p> |

[Handwritten Signature]

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| | <p>BoG6.08</p> <p>To approve the proposal for engagement of Central Public Works Department (CPWD) for “Project Management Consultancy” (PMC) for future construction works.</p> | <p>The BoG deliberated on the matter and approved the proposal for engagement of Central Public Works Department (CPWD) for “Project Management Consultancy” (PMC) for future construction works of the Institute.</p> | <p>Accordingly, CPWD was approached which in turn has submitted initial drawings of proposed Academic Block – B for estimation purpose.</p> <p>The BWC in its 9th Meeting held on 5th Oct. 2023 has recommended the drawings for further approval of the FC and BoG.</p> |
| Resolution | BoG noted the above Action Taken Report of the 6 th BoG Meeting. | | |
| BoG7.03 | Presentation of the 7th Director’s Report to Board of Governors. | | |
| Resolution | Noted. | | |
| BoG7.04 | To approve the Minutes of Meeting of the 11th Finance Committee held on 18th Oct. 2023. | | |
| Resolution | The BoG deliberated on the matter and approved the Minutes of the 11 th Finance Committee held on 18 th Oct. 2023. | | |
| BoG7.04.01 | To approve the Minutes of the 9th Meeting of the Building and Works Committee held on 5th Oct. 2023. | | |
| Resolution | The BoG deliberated on the matter and approved the Minutes of the 9 th Meeting of the Building and Works Committee held on 5 th Oct. 2023. | | |
| BoG7.04.02 | To approve the proposal for issue of tender for selection of Private Sector Entity for Financing, Constructing, Operating & Maintaining and Transfer of Student Hostel on Build-Operate-Transfer (BOT) Basis under Public-Private Partnership (PPP) Model. | | |
| Resolution | <p>The BoG deliberated on the matter and noted the comments of Finance Committee regarding collection of “Depreciation Fund” and “Welfare Fees” by the Institute.</p> <p>The BoG inquired about the justification for higher Bench Mark of 15% IRR for assessing the Feasibility of the Project. The Transaction Adviser explained that in normal case the Benchmark Project IRR is 15% for most projects and can vary as per project requirements and risk. The cost of debt is to the tune of 11% (SBI MCLR + 2-2.5% spread) and hence cost of equity would be 15-16% considering the risk premium. This translates into WACC of 12 – 13%.</p> | | |

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| | <p>The Project IRR benchmark is kept at 15% because, though it may see that the concessionaire would have assured clientele (i.e. students) and fee assurance, but the risk likes in intermittent dip as perceived by the bidder considering future competition over long period of 22 years. If there is high competition, Project IRR expectation of bidder may go down to 14 -14.5% also; but if we keep benchmark of 14% then the competition would try to push them below 14% which may not be feasible for them and hence end up without bidding. Keeping lower benchmark would tend to reduce competition. Hence, keeping benchmark of 15% IRR for Project is more appropriate.</p> <p>Further, the BoG noted that subsequent to circulation of the documents to the Members, on 16-10-2023 the Transaction Adviser has suggested certain changes in the eligibility criteria to facilitate higher participation in the proposed Bidding process.</p> <p>The Transaction Adviser also suggested that the Quality & Cost Based System (QCBS) to be adopted for technical scrutiny be made part of the RFP Document itself for information of all the prospective bidders.</p> <p>The BoG approved the proposed QCBS System to be adopted for technical scrutiny and also approved the proposal with following documents for further needful action by the Institute:</p> <ol style="list-style-type: none"> a. Project Feasibility Report (PFR) b. Request for Proposal (RFP) i.e. the Tender Document c. Concession Agreement |
| BoG7.04.03 | To approve the initial drawings submitted by CPWD for the Academic Block - B. |
| Resolution | The BoG deliberated on the matter and approved the initial drawings submitted by CPWD for the Academic Block - B. |
| BoG7.05 | To approve the list of the UG / PG Degree, Post-Graduate Diploma and PhD Degree Recipients. |
| Resolution | <p>The BoG approved:</p> <ol style="list-style-type: none"> 1. The list of the 129 students of the Department of Computer Science and Engineering who are eligible for award of Degrees. 2. The list of the 68 students of the Department of Electronics and Communication Engineering who are eligible for award of Degrees. 3. The list of the 10 students of the M.Tech in Information and Communication Technology who are eligible for award of M.Tech Degree Certificates. 4. The list of the 112 students of the PG Diploma in Information and Communication Technology who are eligible for award of PG Diploma Certificates. 5. The list of the 5 PhD Scholars who are eligible for award of PhD Degree is attached. |



| BoG7.06 | To approve the name of the students eligible for Institute Awards in the 3rd Convocation. | | | | | | | | | | | | | |
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| Resolution | The BoG approved the name of the students eligible for Institute Awards in the 3 rd Convocation. While approving the names of the awardees, the BoG Members opined that the Institute should introduce more awards for the students including that for second toppers to encourage the students. | | | | | | | | | | | | | |
| BoG7.07 | To approve the constitution of the Sub-Committee of the Board in the context of "Grievance Redressal Mechanism". | | | | | | | | | | | | | |
| Resolution | The BoG deliberated on the matter and approved the constitution of the Sub-Committee of the Board to address the grievances, if any, of the students/faculty/staff with Members as under: | | | | | | | | | | | | | |
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| 3 | Dr. Aatish Daryapurkar, Asst. Professor, IIIT Nagpur | Member Member | | | | | | | | | | | | |
| BoG7.08 | Reporting Items | | | | | | | | | | | | | |
| BoG7.08.01 | Schedule for 3rd Convocation of the Institute. | | | | | | | | | | | | | |
| Resolution | Noted. | | | | | | | | | | | | | |

The meeting ended with vote of thanks to the Chair.


Dr. O.G. Kakde
Chairman