

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, NAGPUR

Minutes of the 3rd meeting of Finance Committee of Indian Institute of Information Technology Society, Nagpur, Maharashtra held on 06.06.2019 at 12.00 PM at Conference Hall (Room No. 112) 'C' Wing, Shastri Bhawan, New Delhi

The following members were present:

Sl. No.	Name & Address	Designation
1	Sh. Sukhbir Singh Sandhu Additional Secretary (TE) D/o Higher Education MHRD, New Delhi	Chairman
2	Sh. Anil Kumar Director (Finance) D/o Higher Education MHRD, New Delhi (Rep. of JS & FA, MIIRD)	Member
3	Sh. Prashant Agarwal Director (IITs & IIITs), MHRD, New Delhi	Member
4	Dr. Omprakash.G.Kakde, Director, IIIT-Nagpur	Member
5	Sh. Raja Bhowmick, General Manager, Corporate Finance, TCS, Mumbai, Industry Partner	Member
6	Dr. Prashant Virkhare, Representative of Joint Director, Technical Education, Nagpur Region, Nagpur (Maharashtra State)	Member
7	Shri Kailas N Dakhale, Joint Registrar, VNIT Nagpur & I/c Registrar, IIIT Nagpur	Member Secretary

The following invited officials also attended the FC Meeting:-

1. Shri Praveer Saxena, Under Secretary, MHRD, New Delhi
2. Shri Navcen Kumar, Section Officer, MHRD, New Delhi
3. Dr. Ashwin Kothari, I/c Dean, IIIT, Nagpur
4. Dr. Ankit Bhurane, HoD and Asst. Professor (ECE), IIIT, Nagpur
5. Shri Harshad Pophali, OSD, IIIT, Nagpur

Item No.	Agenda Item
FC 3.1	<p>To confirm the minutes of the 2nd Finance Committee Meeting held on 23rd August 2018.</p> <p>The minutes of the 2nd meeting of the FC are placed at Annexure-I.</p> <p>FC is requested to confirm.</p>
Comments	May be considered.
FC 3.2	<p>Action Taken Report on the minutes of the 2nd FC meeting held on 23rd August, 2018.</p> <p>(The item wise Action Taken Report on the Minutes of the 2nd meeting of Finance Committee on 23.08.2018 may kindly be seen at Annexure-I-A)</p>
Comments	May be considered.
FC 3.3	<p>To Approve the Financial Statement (Balance Sheet, Income & Expenditure Accounts and Receipt & Payments) for the Financial Year 2018-19.</p> <p>Agenda: The Financial Statement (Balance Sheet, Income & Expenditure Accounts and Receipt and Payments) for the Financial Year 2018-19 is attached as Annexure-II.</p> <p>The FC is requested to deliberate and recommend the same to BoG for its approval.</p>
Comments	May be considered.
FC 3.4	<p>To Approve the Budget Expenditure and Receipt for the FY 2019-20.</p> <p>Agenda: The Budget expenditure and receipt for the financial year 2019-20 is put up as Annexure-III.</p> <p>The FC is requested to deliberate and recommend to BoG for its approval.</p>
Comments	May be considered.
FC 3.5	<p>To Approve the proposal for the purchase of a car for IIT, Nagpur.</p> <p>Agenda: Institute is in its fourth year of operation and will be shifting to its permanent campus at Waranga from the next academic Year 2020-21. Hence it is proposed to purchase a car</p>

	<p>(Sedan) for IIIT, Nagpur at the cost of Rs. 20 Lacs.</p> <p>The FC is requested to deliberate and recommend the same to BoG for its approval.</p>
Comments	<p>In regard to purchase of new vehicle, OM dated 29th October, 2014 of Department of Expenditure provides as under:-</p> <p>“Purchase of new vehicles to meet the operational requirement of Defence Forces, Central Paramilitary Forces & security related organizations are permitted. Ban on purchase of other vehicles (including staff cars) will continue except against condemnation.”</p>
FC 3.6	<p>To approve the minutes of 4th BWC.</p> <p>Agenda: Minutes of 4th BWC are put up at Annexure-IV.</p> <p>The FC is requested to deliberate and recommend the same to BoG for its approval.</p>
Comments	<p>The recommendation of BWC vide BWC Agenda Item No. 4.08 agreeing with the direction of Nagpur Metropolitan Regional Development Authority (NMRDA) for constructed of Road at a cost of 1.91 crore may be considered.</p> <p>It may be taken up with NMRDA conveying them that it is in PPP mode and funds are limited. Thus they may not be forced to spend. Rs. 1.91 crore for roads.</p>
FC 3.7	<p>Approval of Extension of MOU between BSNL RTTC & IIIT, Nagpur.</p> <p>Agenda: The MOU between BSNL RTTC & IIIT, Nagpur signed during May 2016 for 3 years, the same is going to expire in June 2019. As the construction work at permanent campus started in the month of September 2018 and will be completed by the end of June-2020. It is therefore necessary to extend the MOU for further period of 12 months i.e. up to June 2020 as per MOU. The term of the MOU from 1st July 2019 to 30th June 2020 with basic rent of Rs. 21,76,740/- per month + GST.</p> <p>The FC is requested to deliberate and recommend the same to BoG for its approval.</p>
Comments	<p>May be considered.</p>
FC 3.8	<p>Approval of the monthly contribution of NPS from present 10% to 14 %.</p> <p>Agenda: As per the notification, in partial modification No. 5/7/2003-ECB-PR dated 22.12.2003, on National Pension System (NPS), the monthly contribution has been enhanced by the Central Government from the present 10% to 14% of the Basic Pay plus DA</p>

	<p>vide Notification dated 31.01.2019 to be implemented w.e.f 01.04.2019 in all the autonomous bodies covered under NPS. Copy of Notification enclosed as Annexure-V.</p> <p>The FC is requested to deliberate and recommend the same to BoG for its approval.</p>
Comments	May be considered.
FC 3.9	<p>To approve reduction in annual Fees for PhD candidates.</p> <p>Agenda: Representations from PhD candidates were received to reduce the annual fees. It is therefore proposed to reduce the yearly fees for PhD candidates from Rs. 2.5 Lacs to Rs 1.00 Lacs at par with other NITs and IITs as we are not giving them any stipend.</p> <p>The FC is requested to deliberate and recommend to BoG for its approval.</p>
Comments	May be considered.
FC 3.10	Reporting Item to FC.
FC 3.10.1	Receipt of Grants from MHRD, State & TCS are attached as Annexure-VI .
Comments	May be considered.
FC 3.10.2	<p>SAR Audit & Transaction Audit.</p> <p>SAR Audit for the period 01.04.2018 to 31.03.2018 and Transaction Audit for the period 01.09.2017 to 28.02.2019 has been completed. The SAR audit has been completed between 21.09.2018 to 09.10.2018 and Transaction Audit has been completed between 14.04.2019 to 26.04.2019. The copy of the SAR report for Financial Year 2017-18 and Transaction Audit report is enclosed as Annexure-VII.</p>
Comments	May be considered.
FC 3.11	Any other item with the permission of Chair.

The meeting ended with vote of thanks to the Chair.