

MINUTES OF 5th MEETING OF THE FINANCE COMMITTEE (FC) HELD ON 28th NOV. 2020 (SATURDAY) AT 2.30 PM THROUGH VIDEO CONFERENCING

The following Members attended the 5th Finance Committee Meeting of Indian Institute of Information Technology, Nagpur (IIIT, Nagpur) held on 28th November 2020 through Video Conferencing:

Sr. No.	Name & Address	Designation	Remark
1	Shri Amit Khare Secretary, Department of Higher Education, MoE	Chairman	Joined from Shastri Bhavan, New Delhi through VC
2	Ms. Darshna M. Dabral, Joint Secretary & Financial Advisor, Dept. of Higher Education, MoE (In place of Mr. Anil Kumar, Director, Finance, MoE)	Member	
3	Shri Raja Bhowmick, General Manager, Corporate Finance, TCS, Mumbai, Industry Partner	Member	Joined from TCS Office, Hyderabad through VC
4	Dr. Omprakash G. Kakde, Director, IIIT, Nagpur	Member	Joined from Nagpur through VC
5	Dr. Ram Nibudey, Representative of Joint Director, Technical Education, Nagpur Region, Nagpur (Maharashtra State)	Member	
6	Shri Kailas N. Dakhale, Registrar, IIIT, Nagpur	Ex-officio Secretary	

The following officials also attended the FC Meeting as Special Invitees:-

1. Shri Rakesh Ranjan, Additional Secretary (TE), Dept. of Higher Education, MoE
2. Shri Prashant Agarwal, Director/ IIITs, Dept. of HE, MoE
3. Shri A.K. Chattopadhyay, Under Secretary, Dept. of HE, MoE
4. Dr. Ashwin Kothari, I/c Dean, IIIT, Nagpur - From Nagpur through VC

The agenda of the day was taken up as below:

Item No.	Agenda Items & Description
FC 5.1	To confirm the minutes of the 4 th Finance Committee (FC) Meeting held on 21 st January 2020. The Minutes of the 4 th meeting of the FC were placed.

Item No.	Agenda Items & Description
	<p>Resolution:</p> <p>After deliberation, the FC confirmed the Minutes of the 4th FC Meeting.</p>

FC 5.2 **Action Taken Report on the Minutes of the 4th FC Meeting.**

The ATR on the resolutions of 4th FC Meeting held on 21st Jan. 2020 consisting of the following actionable points was tabled:

Agenda Item No.	Agenda Item	Decision / Resolution	Action Taken
FC 4.3	To approve the Minutes of 5th Building Works Committee (BWC) held on 09-12-2019.	After deliberation, the Finance Committee approved the Minutes of the 5th Building Works Committee Meeting and resolved to recommend the same to Board of Governors (BoG) for consideration.	The resolution of FC tabled in 7th BoG dated 21-01-2020 and BoG approved the same.
FC 4.4	To Approve the proposal for the purchase of a car for IIT, Nagpur.	The FC deliberated on the matter and resolved to recommend BoG for purchase of vehicle for IIT, Nagpur subject to applicable ceiling of Net Dealer Price and related norms.	The resolution of FC tabled in 7th BoG dated 21.01.2020 and BoG approved the same. However due to COVID Pandemic shifting to permanent campus is postponed. Once Institute shifts in the new campus process of purchasing shall be initiated through Government eMarket Place (GeM).



Item No.	Agenda Items & Description		
FC 4.5	To approve the proposal for the procurement of Commuting Van for HIT, Nagpur.	The FC deliberated on the matter and considering the requirement of additional paramedical staff and related arrangements for the ambulance, resolved to recommend to BoG, the procurement of suitable Commuting Van instead of ambulance to meet any medical emergency.	Tabled in 7th BoG dated 21-01-2020 and BoG approved the same. However due to COVID Pandemic shifting to permanent campus is postponed. Once Institute shifts in the new campus process of purchasing shall be initiated.
FC 4.6	To approve Statutory Demand Charges towards HT connection for Institute at permanent campus.	The FC deliberated on the matter and resolved to recommend to BoG, the statutory payment of Rs. 30 Lacs towards HT Connection.	The resolution of FC tabled in 7 th BoG dated 21-01-2020 and BoG approved the same. The demand charges of Rs. 20,12,152/- has been paid to Local Authority viz. Maharashtra State Electricity Distribution Company Ltd (MSEDCL) for new connection through NEFT dated 03-02-2020
The FC noted the above Action Taken Report.			
FC 5.3	To approve the minutes of 6th BWC held on 3rd September 2020.		
The Minutes of the 6 th BWC held on 15-09-2020 were put up.			
<u>Resolution:</u>			
After deliberation, the FC approved the Minutes of the 6 th BWC Meeting.			

Item No.	Agenda Items & Description
FC 5.4	<p>To approve the Financial Statement (Balance Sheet, Income & Expenditure Accounts and Receipt & Payments) for the Financial Year 2019-20.</p> <p>The Financial Statement (Balance Sheet, Income & Expenditure Accounts and Receipt and Payments) for the Financial Year 2019-20 was put up.</p> <p><u>Resolution:</u></p> <p>After deliberation, the FC approved the Financial Statement (Balance Sheet, Income & Expenditure Accounts and Receipt and Payments) for the Financial Year 2019-20.</p>
FC 5.5	<p>To approve the Budget Expenditure and Receipt for the FY 2020-21.</p> <p>The Budget Expenditure and Receipt Statement for the Financial Year 2020-21 was put up.</p> <p><u>Resolution:</u></p> <p>After deliberation, the FC approved the Budget Expenditure and Receipt Statement for the Financial Year 2020-21.</p>
FC 5.6	<p>To approve the increase of Tuition Fees and Other Fees from Academic Year 2020-21 and effective from 2021-2022.</p> <p>IIIT, Nagpur commenced its 1st Academic session from July 2016. The Institute has to be self-sufficient and hence it is proposed to increase Tuition Fees and Other Fees at the rate of 10%. The increased Fees shall be applicable for Academic Year 2021-22 onwards. The details were put up.</p> <p><u>Resolution:</u></p> <p>After deliberation, the FC approved the proposed increase in Tuition Fees and Other Fees at the rate of 10% subject to restoration of normalcy of the ongoing COVID-19 Pandemic situation. The increased Fees shall be applicable for Academic Year 2021-22 onwards.</p>
FC 5.7	<p>Ratification Item</p>
FC 5.7.1	<p>Approval of extension of MOU between BSNL RTTC & IIIT, Nagpur.</p> <p>The MOU between BSNL RTTC & IIIT, Nagpur for Makeshift Campus was extended from 1st July 2019 to 30th June 2020 with basic rent of Rs. 21,76,740/- per month + GST.</p>

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	<p>As the construction work at permanent campus was delayed due to outbreak of COVID-19 and implementation of the National Level Lockdown the Institute had no other option but to extend the MOU Period with agreed 5% increase in Lease Rent. Accordingly, the Institute extended the MOU Period with effect from 1st July 2020 up to 31st December 2020 with basic rent of Rs. 22, 85,577 per month +GST.</p> <p>The FC is requested to ratify and approve.</p> <p>Further, since the issue related to availability of labour due to COVID-19 Pandemic Situation is still persistent, the Institute feels that the construction of the Permanent Campus along with completion of all the necessary Utility Services may again getdelayed.</p> <p>The FC is, therefore, requested to approve extension of MOU with BSNL for the Makeshift Campus beyond Dec. 2020, if required.</p> <p>Resolution:</p> <p>The FC noted the extension of the MOU Period with effect from 1st July 2020 up to 31st December 2020 with basic rent of Rs. 22, 85,577 per month + GST and after deliberation ratified and approved the same.</p> <p>Further, the FC noted the expected delay in construction of the Permanent Campus along with all the necessary Utility Services and approved the extension of MOU with BSNL for the Makeshift Campus up to June 2021.</p>																
FC 5.8	Reporting Item to Finance Committee.																
FC 5.8.1	<p>Details of the receipt of Grant-in-Aid from Ministry of Education, State Government of Maharashtra & Industry Partner viz. Tata Consultancy Services till date.</p> <p>The details of the receipts of Grant-in-Aid are as under:</p> <table border="1" data-bbox="438 1321 1316 1624"> <thead> <tr> <th colspan="4" data-bbox="438 1321 1316 1422">Grant-in-Aid Received</th> </tr> <tr> <th data-bbox="438 1422 630 1534">Central Plan Grant</th> <th data-bbox="630 1422 829 1534">State Plan Grant</th> <th data-bbox="829 1422 1061 1534">Industry Partner Plan Grant</th> <th data-bbox="1061 1422 1316 1534">Central Non-Plan Grant</th> </tr> </thead> <tbody> <tr> <td data-bbox="438 1534 630 1579">Rs. 51.00 Cr</td> <td data-bbox="630 1534 829 1579">Rs. 43.12 Cr</td> <td data-bbox="829 1534 1061 1579">Rs. 6.40 Cr</td> <td data-bbox="1061 1534 1316 1579">Rs. 8.85 Cr</td> </tr> <tr> <td colspan="3" data-bbox="438 1579 1061 1624">Rs.100.52 Cr</td> <td data-bbox="1061 1579 1316 1624">Rs.8.85 Cr</td> </tr> </tbody> </table> <p>Resolution:</p> <p>The FC noted the receipt of Grant-in-Aids.</p>	Grant-in-Aid Received				Central Plan Grant	State Plan Grant	Industry Partner Plan Grant	Central Non-Plan Grant	Rs. 51.00 Cr	Rs. 43.12 Cr	Rs. 6.40 Cr	Rs. 8.85 Cr	Rs.100.52 Cr			Rs.8.85 Cr
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FC 5.8.2	<p>Transaction Audit.</p> <p>Transaction Audit for the period 01-03-2019 to 31-01-2020 has been completed between 03.02.2020 to 14.02.2020.</p> <p><u>Resolution:</u></p> <p>The FC noted the Inspection Report on the Transaction Audit for the period from 01-03-2019 to 31-01-2020.</p>
FC 5.8.3	<p>Construction Status</p> <p>The construction status of Academic Block, Admin Block, Hostel Block, Residential Block, Boundary Wall and External Development Work.</p> <p><u>Resolution:</u></p> <p>The FC noted the Construction Status of the Permanent Campus of IIT, Nagpur.</p>
FC 5.8.4	<p>Implementation of Medi-Claim Insurance Policy for Students, Teaching and Non-Teaching Staff.</p> <p>The Institute has implemented Medi-Claim Insurance Policy for the students, Teaching and Non-Teaching staff</p> <p><u>Resolution:</u></p> <p>The FC noted the implementation of Medi-Claim Insurance Policy for Students, Teaching and Non-Teaching Staff.</p>
FC 5.9	<p>Any other items with permission of the Chair - NIL</p>