



IIT PALAKKAD

## Indian Institute of Technology Palakkad

Minutes of 10th Meeting of Finance Committee

Minutes of the tenth meeting of the Finance Committee of the Indian Institute of Technology Palakkad held on 29th July 2021 at 11:30 am through video conferencing are furnished below. The following members attended the meeting.

1.	Shri. Ramesh Venkateswaran	Chairman
2.	Prof. P. B. Sunil Kumar	Member
3.	Shri. Anil Kumar, Dir (Finance), MoE	Attended on behalf of Smt. Darshana Momaya Dabral, JS&FA, MoE
4.	Prof. Ligy Philip, Dean (Planning), IIT Madras	Member
5.	Prof. Tom V Mathew, Civil Engineering, IIT Bombay	Member
6.	Col S Chakraborty (Retd), Registrar, IIT Palakkad	Member Secretary

Sh Rakesh Ranjan, AS(TE), MoE, could not attend the meeting. Comments on the Agenda Items received from the Technical Division, MoE through email on 27 July 2021 are attached as **Annexure 5**.

The following agenda items were taken up for consideration:

<b>FC 10.1</b>	<b>Welcome address by the Chairman.</b>
	The Chairman welcomed the members to the 10 <sup>th</sup> Finance Committee Meeting of IIT Palakkad. He then requested the Member – Secretary to proceed with the agenda items.
<b>FC 10.2</b>	<b>Confirmation of the Minutes of the 9<sup>th</sup> Finance Committee meeting held on 30<sup>th</sup> Apr 2021.</b>  <b>(Annexure -1)</b>
	The minutes of the 9 <sup>th</sup> meeting of the Finance Committee were confirmed.

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<b>FC 10.3</b>	<b>To consider and note the Director's overview report.</b>
	The Director made a presentation regarding the developments in the institute since the last meeting in May 2021. He informed the members about the ongoing peer review and the constitution of an Advisory Council. He also updated the members on the progress of ongoing construction work in the permanent campus. The concern of the institute on slower than expected progress in construction, due to the pandemic situation and contractual delay was highlighted. The Chairman and other members noted the salient aspects of the presentation and appreciated the progress made by the institute in various spheres.
<b>FC 10.4</b>	<b>To consider the Action Taken Report on the actionable points of the previous Finance Committee meetings.</b>
	The committee noted the action taken on various actionable points.

**ITEMS FOR APPROVAL**

<b>FC 10.5</b>	<b>To consider and approve the Annual Accounts for FY 2020-21. On approval the Annual Accounts will be placed before the BoG for approval and subjected to audit by the CAG. Draft Annual Accounts for the FY 2020-21 is attached at Annexure 2.</b>
	Mr Anil Kumar, Dir (Finance), who attended the meeting on behalf of the JS&FA made the following observations:  (a) The interest accrued out of government grants (as shown in Schedule 3 Ser 6(h) (v)) should be deposited to the Consolidated Fund of India post audit of the Accounts.  (b) Increase in expenditure was noted under the Revenue Head in spite of government directives to control expenditure and ongoing restrictions due to the Pandemic. The Director explained that steps are taken to curb all non-essential expenditure and there was savings in travel, hospitality etc.

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	<p>However, expenditure on account of fixed costs like rent, housekeeping, security, electricity and increase in stipend and fellowship costs due to increase in student strength was unavoidable. The members agreed to this contention.</p> <p>(c) The expenses under scholarship and fellowship (HTRA+HTTA) is to be shown separately under item schedule 16(j).</p> <p>The Annual Accounts was approved by the Finance Committee and it was recommended to be placed before the BoG for approval and subjected to audit by CAG.</p>
<b>FC 10.6</b>	<p><b>To consider and approve the rates of payment of honorarium to the external examiners for evaluation of MS and PhD theses as given under:</b></p> <p><b>For evaluating the Ph.D thesis: Rs. 10,000 for Indian examiner and USD 300 for foreign examiner.</b></p> <p><b>For evaluating the MS thesis: Rs. 5,000 for Indian examiner</b></p> <p style="text-align: right;"><b>(Annexure - 3)</b></p> <p>The Finance Committee considered and approved the rates of payment of honorarium to the external examiners for evaluation of MS/PhD thesis as presented by the institute and decided to recommend it to the BoG for approval.</p>
<b>FC 10.7</b>	<p><b>To consider and approve the fee structure for OCI and foreign students. The fee structure is attached at Annexure 4.</b></p> <p>The Finance Committee approved the proposed fee structure with the recommendation that the fees for the foreign students be enhanced to \$1000 per semester for all research programs. Necessary waivers may be granted to foreign students on a case-to-case basis. No change was recommended for the fee structure for OCI/PIO students.</p>

**ITEMS FOR NOTING / REPORTING**

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<b>FC 10.8</b>	<b>Allocation of grants.</b>				
	To note the grants received in FY 21-22 from the Ministry of Education and expenditure incurred under different budget heads.				
	(Rs. in Crore)				
	<b>Head</b>	<b>BE Allocation for FY 21-22</b>	<b>Actual Release in Q1</b>	<b>Expenditure in Q1</b>	<b>Shortfall/ Surplus</b>
OH-31 (HEFA not included)	14.49	4.00	6.04	-4.82	Demand in 2nd quarter includes amount of shortfall in first quarter
OH-36	173.75	7.00	7.82	-2.49	
OH-35	23.15	41.85	17.07	+55.86	Demand for construction of Permanent campus given under OH-35 separately.
The committee noted the grants and expenditure incurred under different budget heads in FY 21-22 from the Ministry of Education. It was noted by the members that the grant received under OH-31 was less compared to the demand.					

**Col S Chakraborty (Retd)**  
Member Secretary

**Prof. Tom V Mathew**  
Member

**Prof. Ligy Philip** Member

**Shri. Anil Kumar, Dir (Finance)**  
Attended on behalf of  
Smt. Darshana Momaya Dabral,  
JS&FA, MoE

**Prof. P. B. Sunil Kumar**  
Member

**Shri. Ramesh Venkateswaran**  
Chairman