

F.No. 20-13/2018 T.S I  
Government of India  
Ministry of Human Resource Development  
Department of Higher Education  
Technical Section – I

Shastri Bhavan, New Delhi  
Dated 30<sup>th</sup> August, 2018

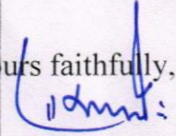
To,  
Director, IIT Palakkad

**Subject: - Minutes of the fourth meeting of the Board of Governors and Third meeting of the Finance Committee of IIT Palakkad, held on 17.08.2018– reg.**

Sir,

I am directed to refer to your email dated 27.08.2018 on the above mentioned subject and to say that Secretary (HE) in his capacity as Chairman, BoG of IIT Palakkad has approved the minutes of the 3<sup>rd</sup> meeting of FC and 4<sup>th</sup> meeting of BoG held at Shastri Bhawan, MHRD on 17.08.2018.

Yours faithfully,



(Kundan Nath)

Under Secretary to the Government of India  
011-23381698



Minutes of the Third meeting of the Finance Committee of Indian Institute of Technology Palakkad held on 17<sup>th</sup> August 2018 at 1200 hours in the Conference Hall, Room No.112, C-Wing, Shastri Bhavan, New Delhi. Shri R.Subrahmanyam, Secretary (DHE), MHRD Chairman was pre-occupied with other meeting in the HRD Ministry and requested Shri S. S. Sandhu, Addl Secretary, DHE, MHRD to chair the meeting on his behalf. The following members attended the meeting.

1	Dr.Sukhbir Singh Sandhu Addl Secretary, TE, MHRD	Member (In seat as Chairman)
2	Shri Prashant Agarwal, Director IITs	Member
3	Prof. P. B. Sunil Kumar, Director, IIT Palakkad	Member
4	Prof. Bhaskar Ramamurthi, Director, IIT Madras (Through Tele-conferencing )	Member
5	Prof. Job Kurian, Registrar In Charge	Member Secretary

Shri Arun Kumar, Under Secretary attended the meeting in place of Smt Darshana Momaya Dabral Jt Secretary & FA, MHRD who has been granted leave of absence.

The following agenda Items were taken up for consideration.

#### PROCEDURAL ITEM

Item No. FC : 3.1	Welcome address by the Chairman
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The chairman welcomed the members to the 3<sup>rd</sup> Finance Committee meeting of IIT Palakkad. Thereafter the following points were discussed.

Item No. FC : 3.2	To consider and note the Director's overview report.
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The Director made a presentation regarding progress of the Institute and future plans The committee **RESOLVED** that the presentation may be placed on record.

Item No. FC: 3.3	Confirmation of the minutes of the Second Finance Committee meeting of IIT Palakkad held on 22 <sup>nd</sup> June 2017. (Annexure-1) (Page 1-3)
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The minutes of the second meeting of the Finance Committee were confirmed.

Item No. FC : 3.4.1	To consider the accounts for expenditure of Rs.56.03 crores incurred for the year 2017-18 from the grant received from MHRD. (Annexure 2) (Page- 4)
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The committee considered the expenditure however it is desired that the Split up/Head wise expenditure may be intimated in the next FC and this requirement may be taken care of while preparing the agenda papers of future FC meetings.

Item No. FC : 3.4.2	To consider and approve the Annual Accounts of the Institute for the year 2017-18.  (Page 1 to 47 of Annual Accounts)
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The Committee considered and approved the annual accounts for the year 2017-18. The committee also noted that the Chairman, FC/ BoG's approval was obtained earlier for submission of the annual accounts to CAG for audit.

Item No. FC : 3.5	To consider and approve availing of Term Loan of Rs.275 crores sanctioned to the Institute from HEFA.
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The committee considered and approved availing of a Term loan of Rs.275 crores from HEFA.

Item No. FC : 3.6	To consider and approve the proposal of expenditure amounting to Rs.275 Crores during the period 31 <sup>st</sup> July 2018 to 31 <sup>st</sup> July 2019, through HEFA.  (Annexure 3) (Page 5 to 6)
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The Board considered and approved the projects proposed to be undertaken for the estimated value of Rs. 275.00 Crores (within the overall project cost of Rs. 1217.4 Crores) through HEFA term loan.

Item No. FC : 3.7	To consider and approve opening of two Escrow Accounts ie Interest payment account and principal repayment account with Canara bank.
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The committee considered and approved the proposal of opening of two Escrow Accounts with Canara bank, IIT Palakkad Branch.

Item No. FC : 3.8	To consider and transfer the Internal revenue of the Institute to the Institute Corpus fund.
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The committee considered and approved the transfer of the Internal revenue of the Institute to the Institute Corpus fund. It is suggested that up to 50% of the internal revenue can be transferred to a Corpus account.

Item No. FC : 3.9	To consider and approve the Delegation of Financial power Rules.  (Annexure 4) (Page 8 to 16)
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The committee considered and approved the Delegation of Financial powers with the caveat that the GFR is not violated.

#### ITEMS FOR NOTING

Item No. FC : 3.10	To note the grants received from MHRD for the FY 2017-18 - 57.15 Cr..
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The FC **NOTED** the grants received from MHRD for the FY 2017-18 – 57.15 Cr.

Item No. FC : 3.11	To note the payment made to CPWD to Rs. 20.00 Cr. towards construction of Transit Campus.
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The FC **NOTED** the payment made to CPWD to Rs.20.00 Cr. towards construction of Transit Campus.

Item No. FC : 3.12	To note the opening of two bank accounts with HDFC one for tuition fee collection (IIT Palakkad Tuition fee account) and another for Placement training account (IIT Palakkad CDC account).
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The FC **NOTED** the opening of 2 bank Accounts with HDFC bank one for tuition fee payment and other for Placement Training Account.

Item No. BoG : 3.13	Any other item with the prior permission of the Chairman.
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**NIL**

The meeting ended with vote of thanks to all the Member of the Finance Committee.

**(Dr. Sukhbir Singh Sandhu)**  
Member

**(Prof. Bhaskar Ramamurthi)**  
Member

**(Darshana Momaya Dabral)**  
Member

**(Prof. Job Kurian)**  
Member- Secretary

**(Prashant Agarwal)**  
Member

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

**(R. Subrahmanyam)**  
Chairman