

F. No. 20-8/2019-TS.I
Government of India
Ministry of Human Resource Development
Department of Higher Education
Technical Section. I

Shastri Bhawan, New Delhi
Dated June 10, 2019

To

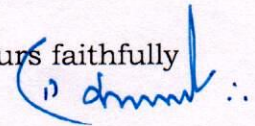
The Director
IIT Palakkad

Subject: Minutes for the 4th FC and 5th BoG meeting of IIT Palakkad held on
01.05.2019-reg.

Sir,

I am directed to refer to your email dated 10.05.2019 on the subject cited above and to convey that Secretary, Department of Higher Education, in his capacity as Chairman, BoG, IIT Palakkad has approved the draft minutes for the 4th FC and 5th BoG meeting of IIT Palakkad.

Yours faithfully



(Kundan Nath)
Under Secretary to the Government of India
Ph No. 011-23381698



Minutes of the 4th meeting of the Finance Committee of Indian Institute of Technology Palakkad held on 1st May 2019 at 11.00 Hrs in the Conference Hall, Room No 112, C-Wing, Shastri Bhawan, New Delhi. The following members attended the meeting.

1	Shri. R. Subrahmanyam, Secretary, DHE, MHRD	Chairman
2	Dr Sukhbir Singh Sandhu, Addl Secretary TE, MHRD	Member
3	Sri Prashanth Agarwal, Director, IITs	Member
4	Prof P B Sunil Kumar, Director, IIT Palakkad	Member

Shri Arun Kumar, Director (Finance), MHRD, attended the meeting in place of Smt Darshana Momaya Dabral, Joint Secretary & FA, MHRD.

The following agenda items were taken up for consideration.

FC 4.1	Welcome address by the Chairman.
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The Chairman welcomed the members to the 4th Finance Committee Meeting of IIT Palakkad. Thereafter the following points were discussed

FC 4.2	To consider and note the Director's overview report.
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The Director made a presentation regarding the progress of the institute and future plans. The committee placed the presentation on record.

FC 4.3	Confirmation of the minutes of the third meeting of the finance committee held on 17.08.2018.
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The minutes of the 3rd meeting of the Finance Committee were confirmed.

ITEMS FOR CONSIDERATION

FC 4.4	To consider and approve the capital expenditure proposal amounting to Rs.449.68Cr through HEFA Loan during the period August 2019 to July 2020.
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The Committee considered and approved the proposal availing of a further term loan of Rs449.68 Cr from HEFA during the period August 2019 to July 2020.

FC 4.5	To consider and approve the renewal proposal for hiring of buildings (Academic Block, Mess Block, Hostel) for the FY 2019-20 amounting to Rs.480 lakhs.
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The Committee considered and approved the renewal proposal of hiring of buildings amounting to Rs 480 Lakhs for the financial year 2019-20.

FC 4.6	To consider and approve the proposal of expenditure amounting to Rs.90.00 Lakhs to meet transportation expenses (Hiring of Bus, Car, Jeep, Tempo Traveller) for use of students and institute during the FY 2019-20 by following normal tender procedures.
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The Committee considered and approved the expenditure proposal amounting to Rs 90 Lakhs to meet transportation expenses for the financial year 2019-20.

FC 4.7	To consider and approve the M Tech and M Sc course fee structure and scholarships proposed to be started from the academic year 2019-20.
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The Committee considered and approved the M Tech & M Sc course fee structure and award of MCM scholarships which is proposed to be started from the academic year 2019-20.

ITEMS FOR NOTING

FC 4.8	To note the grants received from MHRD for the FY 2018-19 – Rs.74.13Cr.
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The FC noted the grants received from MHRD for the FY 2018-19 - Rs 74.13 Cr.

FC 4.9	To note the annual expenditure of Rs 53.27Cr (provisional) for the year 2018-19 out of grants of Rs.74.13Cr sanctioned by MHRD.
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The FC noted the provisional expenditure of Rs 53.27Cr for the year 2018-19 out of the grants received of Rs74.13Cr

FC 4.10	To note opening of one current account with Canara Bank, IIT Palakkad Branch named as <u>IIT Palakkad LC</u> Account for the purpose of routing HEFA LC transactions.
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The FC noted the opening of bank account named as **IIT PALAKKAD LC A/C** with Canara bank IIT Palakkad branch for the purpose of routing HEFA LC transactions.

FC 4.11	To note the appointment of Deputy Registrar & Asst Registrar and the change of authorised signatories for operating bank accounts of IIT Palakkad with effect from 18.10.2018 is as follows: 1) Less than 5 Lakhs - Asst Registrar and Deputy Registrar 2) Above 5 Lakhs - Deputy Registrar and Director
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The FC noted the change of signatories for operating bank accounts of IIT Palakkad wef 18/10/2018 as stated above.

FC 4.12	To note the approval accorded by Chairman, BoG to extend financial support of Rs 15 lakhs out of IRG of the institute for Study Abroad Program limiting to a maximum support per student upto 50% of the estimated expenses or Rs 2 Lakhs whichever is minimum.
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The FC noted the approval accorded by Chairman BoG to extend financial support of Rs 15lakhs out of the IRG of the institute for study abroad program limiting to a maximum support per student upto 50% of the estimated expenses or Rs 2 lakhs whichever is minimum.

FC 4.13	To note an expenditure of Rs 21.00 Lakhs was incurred for outsourcing house keeping services for the FY 2018-19.
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The FC noted the expenditure of Rs 21 lakhs incurred for outsourcing house keeping services for the FY 2018-19.

FC 4.14	To note two work orders totaling to Rs 45 Lakhs was issued to M/s Firstman Management Services Pvt Ltd, Chennai for providing house keeping services at transit campus and at temporary campus for the year 2019-20.
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The FC noted the issue of two work orders totaling to Rs 45 lakhs for providing house keeping services for the FY 2019-20.

FC 4.15	To note an expenditure of Rs 30.00 Lakhs was incurred for outsourcing of security services for the FY 2018-19.
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The FC noted the expenditure of Rs 30 lakhs incurred for outsourcing of security services for FY 2018-19.

FC 4.16	To note three work orders totaling to Rs 83 Lakhs was issued for providing security services.
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The FC noted the issue of three work orders totaling to Rs 83 Lakhs for providing security services for the FY 2019-20.

FC 4.17	To note a loan of Rs.96.29Cr was availed from HEFA during FY 2018-19 against the term loan sanction of Rs.275Cr valid till July 2019 and details of further expected payments from 01/04/2019 to 31/07/2019.
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The FC noted the loan of Rs 96.29 Cr availed from the HEFA during the FY2018-19 and the anticipated borrowing of loan amounting to Rs 54Cr during the period 01/04/2019 to 31/07/2019.

FC 4.18	To note an amount of Rs 68.00 Lakhs was incurred for hiring of vehicles during the FY 2018-19 for the use of students and staff of the institute.
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The FC noted the expenditure of Rs.68 Lakhs incurred for hiring of vehicles during the FY 2018-19.

FC 4.19	To note an amount of Rs.450 Lakhs was incurred for hiring of buildings (Academic Block, Mess Block and Hostel I,II &III) for the FY 2018-19.
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The FC noted the expenditure of Rs 450 Lakhs incurred for hiring of various buildings during the FY 2018-19.

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

Dr Sukhbir Singh Sandhu
Member

Prof Bhaskar Ramamurthi
Member

Darshana Momaya Dabral
Member

Prashant Agarwal
Member

Prof P B Sunil Kumar
Member

R Subrahmanyam
Chairman