

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 August 26, 2019

To

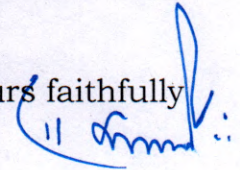
The Director
IIT Palakkad

Subject: Minutes for the 5th FC and 6th BoG meeting of IIT Palakkad held on
27.07.2019-reg.

Sir,

I am directed to refer to your email dated 03.08.2019 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 5th FC and 6th BoG meeting of IIT Palakkad.

Yours faithfully



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

Indian Institute of Technology Palakkad
भारतीय प्रौद्योगिकी संस्थान पालक्काड

Under Ministry of Human Resource Development, Govt. of India
मानव संसाधन विकास मंत्रालय के अधीन, भारत सरकार



IIT PALAKKAD

Minutes of the fifth meeting of the Finance Committee of Indian Institute of Technology Palakkad held on 27th July 2019 at 12.00Hrs in the Board Room of IIT Palakkad. The following members attended the meeting.

1.	Shri. R Subrahmanyam, Secretary DHE, MHRD	Chairman
2.	Prof. Bhaskar Ramamurthi	Member
3.	Prof. P B Sunil Kumar	Member
4.	Col. S Chakraborty (Registrar IIT Palakkad)	Member Secretary

Dr. Sukhbir Singh Sandhu, Addl. Secretary(TE), MHRD, Smt. Darshana Momaya Dabral, Joint Secretary and FA, MHRD and Mr. Prashant Agarwal, Director(IITs), MHRD could not attend the meeting.

Comments received from the IFD, MHRD were placed before the FC.

The following agenda items were taken up for consideration.

FC 5.1	Welcome address by the Chairman
---------------	--

The Chairman welcomed the members to the 5th Finance Committee Meeting of IIT Palakkad and requested the Member Secretary to proceed with the agenda items.

FC 5.2	To consider and note the Director's overview report.
---------------	---

The Director made a presentation regarding the progress of the Institute and the future plans. The committee placed presentation made by Director on record.

FC 5.3	Confirmation of the minutes of the 4th meeting of the Finance Committee held on 01/05/2019.
---------------	---

The minutes of the 4th meeting of the Finance Committee were confirmed.

ITEMS FOR CONSIDERATION

FC 5.4	To consider and approve the Annual Accounts 2018-19. Annual Accounts attached separately.
---------------	--

The committee considered and approved the Annual Accounts of 2018-19. Approval also accorded for submission of Annual Accounts of 2018-19 to CAG Audit.

FC 5.5	To consider and approve the proposed changes in the financial powers of Dean(IC&SR).
---------------	---

The committee considered and approved the proposed changes in the financial powers of Dean(IC&SR) for procurement related to **project purchases only**.

FC 5.6	To consider and approve the continuation of SC/ST/OBC freeship and scholarship to slow pace students to continue their B.Tech degree course for the fifth year at IIT Palakkad.
---------------	--

The committee considered and approved the proposal to continue with the freeship and scholarship to slow pace students from SC/ST/OBC to continue their B.Tech degree course for the fifth year at IIT Palakkad as a special case for the time being. However, the committee suggested that this issue be taken up by the IIT council for a policy decision in this regard. This policy of providing freeship to slow paced SC/ST/OBC students to the 5th year is to be continued till a decision on this issue was taken in the IIT Council.

FC 5.7	To consider and approve the following :- (1) Increase of Post Doctoral Fellowship offered at IIT Palakkad from Rs.45,000.00 - Rs. 55,000.00 to Rs.54,000.00 - Rs.60,000.00. (2) To consider and approve an increase of Rs.4000/- per annum for Post Doctoral Fellowship subject to annual review of their performance.
---------------	---

The committee considered and approved the proposal.

FC 5.8	To consider and approve the grant of Composite Transfer Grant (80% of the basic pay) as per Seventh CPC Travelling Allowance Rules to faculties joining from other IITs whose applications are routed through proper channel.
---------------	--

The committee considered and approved the grant of CTG as per Seventh CPC travelling allowance rules to faculties joining from other IITs whose applications are forwarded through proper channel.

FC 5.9	To consider and approve the allowance of 30% (Basic + DA) to the faculty of other IITs deputed to IIT Palakkad in the line with directives vide MHRD letter No F.No.22-19/2006-TS.1 dated 23rd March 2011 to attract faculties from other IITs to newer IITs.
---------------	--

The committee deliberated on this issue. The proposal was **not agreed** to as an increase in allowances would lead to difference in pay amongst faculty with same seniority employed with different IITs.

ITEMS FOR NOTING

FC 5.10	To note the loan availed from HEFA amounting to Rs.96.29 Cr during the FY 2018-19 to meet expenditure towards construction of permanent campus of IIT Palakkad and also for procurement of equipments.
----------------	---

The FC noted the loan availed from HEFA amounting to Rs.96.29 Cr during the FY 2018-19. It was directed that all loan re payments to HEFA must be made as per stipulated timelines.

FC 5.11	To note the appointment of Registrar and the change of authorised signatories for operating bank accounts of IIT Palakkad w.e.f. 08-07-2019 is as follows: 1) Less than Rs.5 Lakhs - Asst Registrar & Registrar 2) Above Rs.5 Lakhs - Registrar & Director
----------------	---

The FC noted the change of authorized signatories for operating bank accounts of IIT Palakkad w.e.f 08-07-2019.

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

Prof. Bhaskar Ramamurthi
Member

Prof. P.B Sunil Kumar
Member

Col. S.Chakraborty
Member Secretary

R.Subrahmanyam
Chairman