



IIT PALAKKAD

Indian Institute of Technology Palakkad

Minutes of 9th Meeting of Finance Committee

Minutes of the Ninth meeting of the finance committee of the Indian Institute of Technology Palakkad held on 27th April 2021 at 02:30 pm through video conferencing is furnished below. The following members attended the meeting.

1.	Shri. Ramesh Venkateswaran	Chairman
2.	Prof. P. B. Sunil Kumar	Member
4.	Sh Anil Kumar, Director Finance, MoE	Attended on behalf of Smt. Darshana Momaya Dabral, JS&FA
5.	Prof. Ligy Philip	Member
6.	Prof. Tom V Mathew	Member
7.	Col S Chakraborty (Retd)	Member Secretary

Sh Rakesh Ranjan, AS(TE) could not attend the meeting. Comments on the Agenda Items received from the Technical Division, MoE through email on 27 Apr 2021 are attached as **Annexure 6**.

The following agenda items were taken up for consideration:

FC 9.1	Welcome address by the Chairman.
	The Chairman welcomed the members to the 9 th Finance Committee Meeting of IIT Palakkad. He said he was hoping that this meeting would be held on campus but unfortunately it could not be so due to the ongoing Covid situation. He was happy to note that the meetings were being held every quarter. He then requested the Member – Secretary to proceed with the agenda items.
FC 9.2	Confirmation of the Minutes of the 8th Finance Committee meeting held on 19th Feb 2021.
	(Annexure -1) The minutes of the 8 th meeting of the Finance Committee were confirmed.

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FC 9.3	<p data-bbox="320 421 1118 456">To consider and note the Director's overview report.</p> <p data-bbox="320 517 1445 1104">The Director made a presentation regarding the progress of the Institute and its future plans. He gave a brief overview of the various course programmes and the planned intake of students in the next academic session. He highlighted the plan by the IIT Palakkad charitable trust to distribute laptops to the needy students and the announcement of an annual UG research and Innovation award by the Alumni Cell of the Institute. He briefed the members on the progress of the ongoing construction work in the permanent campus. Steps to speed up construction in the light of the present COVID situation and accompanying labour issues were discussed. The Chairman and other members noted the salient aspects of the presentation and appreciated the progress made by the institute in various spheres.</p>
FC 9.4	<p data-bbox="320 1193 1441 1285">To consider an Action Taken Report on Agenda Item 8.4 of the 8th Finance Committee meeting.</p> <p data-bbox="320 1368 1441 1518">Item No. FC 8.4: The policy document on insurance schemes prepared by the Institute was recommended by the Finance Committee to be taken up for discussion as an Agenda Item in the BoG meeting.</p> <p data-bbox="320 1592 1441 1794">As per comments received from the Ministry of Education during the 9th BoG meeting held on 26th Feb 2021, the proposal for insurance of all IITs is at an advanced stage with the Ministry of Finance. In view of the above, the Finance Committee decided to defer action on this item till the next meeting.</p>

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ITEMS FOR APPROVAL

FC 9.5	To consider and approve the provision of free accommodation for faculty candidates who are appearing for the interview at Palakkad.
	<p>The proposal of providing free accommodation for faculty candidates, who will be appearing for interview at Palakkad, was considered. It is pointed out that in order to attract good candidates, who are likely to get offers from many places, there is a need to make a strong positive first impression about the institute. We should also be able to convey a feeling that they are wanted by the institute. Offering to host them, at the institute cost, is a step in this direction. After discussion the FC recommended that candidates be provided guest house accommodation at nominal charges whenever available. If staying in hotels was unavoidable the institute may pay from IRG or other sources as Government grants could not be utilised for such purposes. The committee recommended that the proposal be put up to the BoG for approval.</p>
FC 9.6	To consider and approve the terms for the mobility under Inter-IIT faculty exchange scheme. (Annexure -2)
	<p>The FC considered the terms for the Inter-IIT faculty exchange program presented by the institute and decided to recommend it to the BoG. It is suggested that the same be reviewed after a period of three years,</p>
FC 9.7	To consider and approve the allowances for external members of the various institute-level committees. (Annexure -3)
	<p>The FC considered and approved the allowances for external members of the various institute-level committees. The Chairman, BoG and Dr. Ligy Phillip recused themselves from the discussion.</p>

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FC 9.8	<p>To consider and approve the extension of the contract of Col. Soumyabrata Chakraborty (Retd) as the Registrar of the IIT Palakkad.</p> <p style="text-align: right;">(Annexure - 4)</p>
	<p>The MoE member pointed out that the original appointment for Registrar was made while the candidate was on deputation from the Army. The status of the candidate changed during the contract period. He mentioned that this was not a situation of a renewal of contract and hence a fresh process for recruitment had to be gone through. In order to give adequate time to go through the process the committee recommended that the contract of the Registration be extended by a period of 6 month. In the meantime issue a fresh call for the post following the norms set in the institute RPN. Registrar recused himself from the discussion.</p>

ITEMS FOR NOTING / REPORTING

FC 9.9	Allocation of grants.					
	To note the grants received in FY 20-21 and FY 21-22 from the Ministry of Education and expenditure incurred under different budget heads.					
	(Rs. in Crore)					
	Head	Requisitioned in RE for FY 20-21	Allocation in FY 2020-21	Expenditure till 31 Mar 2021	Allocation in FY 2021-22	Remarks
	OH-31 Except HEFA	23.43	18.38	21.57	14.49	Shortfall of Rs.3.19 Crores in 20-21
	OH-35	12.50*	91.11	84.62	173.75	
	OH-36	23.36	24.98	24.66	23.15	Shortfall of Rs.2.11 Crores in 20-21 carried over from 2019-20
	*Requisition was only for equipment and furniture. Funds for permanent					

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	<p>construction were met from HEFA.</p>
	<p>The members expressed their concern on the shortfall in the overall allocation of funds for recurring expenditure under OH-31 and requested the representative from the Finance Division of the Ministry to release additional funds. It was assured that the allocation will be reviewed in July 2021 at the end of the first quarter based on actual pace of expenditure.</p>
FC 9.10	<p>Implementation of Treasury Single Account (TSA) system in IIT Palakkad.</p>
	<p>The committee noted that IIT Palakkad has been directed to implement the Treasury Single Account system from 01 May 2021. The institute will be required to open a bank account with RBI through which all expenditure of funds received as Grants in Aid from the Ministry under OH-31(General), OH-35(Capital Assets) and OH-36(Salaries) will be made. Only e-payments using DSC through PFMS will be permitted and the approval hierarchy for all payments will remain the same.</p> <p>The Committee noted the directives issued by the Ministry regarding implementation of TSA.</p>
FC 9.11	<p>To note the receipt of the Audit Inspection Report of the CAG Audit team based on the transaction Audit of the institute conducted for the FY 2019-20.</p> <p style="text-align: right;">(Annexure - 5)</p>
	<p>The committee noted the receipt of the Audit Inspection Report of the CAG Audit team based on the transaction audit of the institute conducted for the</p>



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	FY 2019-20.
FC 9.12	To note the opening of one Savings Account with Axis Bank, Palakkad Branch named as IIT Palakkad GeM Pool Account for the purpose of routing payments related to procurement through GeM.
	The committee noted the opening of one Savings Account with Axis Bank, Palakkad Branch named as IIT Palakkad GeM Pool Account with Account No.921010001328096 for routing payments related to procurement through GeM.

Col S Chakraborty (Retd)
Member Secretary

Prof. Tom V Mathew
Member

Prof. Ligy Philip
Member

Smt. Darshana Momaya Dabral
Member

Shri. Rakesh Ranjan
Member

Prof. P. B. Sunil Kumar
Member

Shri. Ramesh Venkateswaran
Chairman