



IIT PALAKKAD

## Indian Institute of Technology Palakkad

Minutes of the 13th Meeting of Finance Committee

Minutes of the thirteen meeting of the Finance Committee of the Indian Institute of Technology Palakkad held on 29th July 2022 at 2:30 PM at Nila Campus, IIT Palakkad, is furnished below. The following members attended the meeting.

1.	Shri. Ramesh Venkateswaran	Chairman
2.	Prof. P. B. Sunil Kumar	Member
3.	Prof. Ligy Philip, Dean (Planning), IIT Madras	Member
4.	Prof. Tom V Mathew, Civil Engineering, IIT Bombay	Member
5.	Dr. Ganesh Natarajan, Registrar (i/c), IIT Palakkad	Member Secretary

Sh Rakesh Ranjan, AS(TE), MoE and Smt. Darshana Momaya Dabral, JS&FA, MoE could not attend the meeting. Comments on the agenda items received from the Technical Division, MoE and the Finance Division through emails on 26th July 2022 and 28th July 2022 respectively, are attached as **Annexure 4**.

The following agenda items were taken up for consideration:

### **PROCEDURAL MATTERS**

FC 13.1	Welcome address by the Chairman.  <i>The Chairman welcomed the members to the 13th Finance Committee Meeting of IIT Palakkad. He then requested the Member – Secretary to proceed with the agenda items.</i>
FC 13.2	Confirmation of the Minutes of the 12th Finance Committee meeting held on 21st March 2022.  <p style="text-align: right;"><b>(Annexure - 1)</b> <b>Page (1 - 4)</b></p> <b>Decision (FC 13.2):</b> <i>The minutes of the 12th meeting of the Finance Committee were confirmed.</i>
FC 13.3	Presentation of the Director's overview report.



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The Director made a presentation regarding the developments in the institute. He informed the members about the increase in student strength, placement, and internship statistics. He presented the fund status of IIT Palakkad as on 27.07.2022. He also updated the members on the progress of ongoing construction work on the permanent campus. The Chairman and other members noted the salient aspects of the presentation.

### ITEMS FOR APPROVAL

FC 13.4	To consider and approve the construction of Research Complex and Solid Waste management buildings in the permanent campus <p style="text-align: right;"><b>(Annexure - 2)</b> <b>Page (5 - 6)</b></p>
	<b>Decision (FC 13.4):</b> The committee discussed the proposal in detail, noted that the cost and area are well within the sanctioned DPR for Phase 1A of the institute, and recommended it for consideration of the BoG.

### ITEMS FOR RATIFICATION

FC 13.5	The approval obtained through email circular resolution dated 20-June-2022 for submission of the Annual Accounts of IIT Palakkad for the FY 2021-2022 to CAG for audit.  Regarding the observation of the MoE on the increase in expenses: As a growing institute, with the number of students, faculty, staff, and activities going up every year, an increase in expenditure is expected. This matter will be discussed <u>in detail during the meeting.</u> <p style="text-align: right;"><b>(Annexure - 3)</b> <b>Page (7 - 8)</b></p>
	<b>Decision (FC 13.5):</b> The reasons for increased expenditure in comparison to previous FY was presented in detail. The FC noted that though there is an increase in expenditure it was well within the budgeted amount for the year, and ratified the decision taken through email circulation.