



IIT PALAKKAD

## Indian Institute of Technology Palakkad

Minutes of the 15<sup>th</sup> Meeting of Finance Committee

Minutes of the 15<sup>th</sup> meeting of the Finance Committee of the Indian Institute of Technology Palakkad held on 24<sup>th</sup> April 2023 at 02:00 PM at Nila Campus, IIT Palakkad is furnished below. The following members attended the meeting.

|    |   |                  |
|----|---|------------------|
| 1. | Shri. Ramesh Venkateswaran                          | Chairman         |
| 2. | Prof. A Seshadri Sekhar                             | 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 |

Prof. Ligy Philip, and Prof. Tom V Mathew attended the meeting through video conferencing. Smt. Saumya Gupta, JS(TE), MoE and Shri. Sanjog Kapoor, JS&FA, MoE could not attend the meeting.

Comments on the agenda items received from the Finance Division through email on 21<sup>st</sup> April 2023 are attached as **Annexure 5**. No Comments were received from the Technical Division, MoE.

The following agenda items were taken up for consideration:

### **PROCEDURAL MATTERS**

|         |   |
|---------|---|
| FC 15.1 | Welcome address by the Chairman.  |
|         | <i>The Chairman welcomed the members to the 15<sup>th</sup> Finance Committee Meeting of IIT Palakkad. He then requested the Member – Secretary to proceed with the agenda items.</i> |



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|         |   |
|---------|---|
| FC 15.2 | <p>Confirmation of the Minutes of the 14th Finance Committee meeting held on 21 November 2022 at 09:00 AM.</p> <p>The minutes were modified taking into account the comments of FC members. The original and revised version are attached as Annexure 1 &amp; Annexure 1A.</p> <p style="text-align: right;"><b>(Annexure - 1)</b><br/><b>(Annexure - 1A)</b></p> |
|         | <p><b>Decision (FC 15.2):</b> <i>The minutes of the 14<sup>th</sup> meeting of the Finance Committee was confirmed.</i></p>   |
| FC 15.3 | <p>Presentation of the Director's overview report.</p>  |
|         | <p><i>The Director presented an overview of the activities of the institute and highlighted the efforts towards completion of priority buildings and plans for shifting to the permanent campus. The Financial Status as on 31 March 2023 was also presented to the committee.</i></p>  |

### ITEMS FOR APPROVAL

|         |  |
|---------|--|
| FC 15.4 | <p>To consider and approve the remuneration for the Independent External Monitors at IIT Palakkad as per the directions in the Central Vigilance Commission's letter 023/VGL/012/542752 dated 24 March 2023.</p> <p style="text-align: right;"><b>(Annexure - 2)</b></p>   |
|         | <p><b>Decision (FC 15.4):</b> <i>The Committee discussed the matter of remuneration for the two IEMs who were appointed as per directions of the CVC. In accordance with Clause 5.10 of the letter 023/VGL/012/542752 dated 24 March 2023, the Committee decided that the sitting fees for IEMs shall be at par with the honorarium for independent board members.</i></p> |



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### ITEMS FOR RATIFICATION

|         |   |
|---------|---|
| FC 15.5 | <p>The approval accorded by the FC members for the circular resolution for constructing the RCC building (G+1) for additional laboratories and classrooms (C6) on the permanent campus.</p> <p style="text-align: right;"><b>(Annexure - 3)</b></p>   |
|         | <p><b>Decision (FC 15.5):</b> <i>The Committee was apprised of the construction of the new C06 building in the permanent campus that shall accommodate additional labs and classrooms. The approval for the RCC building that was obtained through circular resolution was ratified by the Committee.</i></p> |

### ITEMS FOR NOTING/ REPORTING

|         |  |
|---------|--|
| FC 15.6 | <p>To note the construction of the road connecting D03 Research Complex to L01 Dining Hall to facilitate the movement of inmates, separated from the construction activities. The proposal has been considered as an extra item of the D03 Construction, with the BWC Approval obtained through a circular resolution.</p> <p style="text-align: right;"><b>(Annexure - 4)</b></p> |
|         | <p><b>Decision (FC 15.6):</b> <i>The Committee noted the BWC approval for the construction of the road between D03 Research Complex and L1 Dining Hall.</i></p>  |

Dr. Ganesh Natarajan  
Member Secretary

Prof. Tom V Mathew  
Member

Prof. Ligy Philip  
Member

Prof. A Seshadri Sekhar  
Member

Prof Ramesh Venkateswaran  
Chairman