



IIT PALAKKAD

Indian Institute of Technology Palakkad

Minutes of the 16th Meeting of Finance Committee

Minutes of the 16th meeting of the Finance Committee of the Indian Institute of Technology Palakkad held on 21st July 2023 at 02:30 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. Tom V Mathew, Civil Engineering, IIT Bombay	Member
4.	Dr. Ganesh Natarajan, Registrar (i/c), IIT Palakkad	Member Secretary

Prof. Tom V Mathew attended the meeting through video conferencing. Prof. Ligy Philip, 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 Technical Division, MoE through email on 19 July 2023 are attached as **Annexure 5**. No Comments were received from the Finance Division, MoE. Shri Anil Kumar attended the meeting through video conferencing on behalf of the Finance Division, MoE.

The following agenda items were taken up for consideration:

PROCEDURAL MATTERS

FC 16.1	Welcome address by the Chairman. <i>The Chairman welcomed the members to the 16th Finance Committee Meeting of IIT Palakkad. He then requested the Member – Secretary to proceed with the agenda items.</i>
FC 16.2	Confirmation of the Minutes of the 15th Finance Committee meeting held on 24 April 2023 at 02:00 PM. <p style="text-align: right;">(Annexure - 1)</p>



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	Decision (FC 16.2): The minutes of the 15 th meeting of the Finance Committee was confirmed.
FC 16.3	Presentation of the Director's overview report. <i>The Director presented an overview of the activities since the last meeting, including the fund position as on June 30, 2023 and apprised of the progress of construction work in the Sahyadri Campus. He informed that the priority buildings which include the Academic Complex, Hostels and Dining Block would be ready for occupation by end July. The progress of construction of other buildings including the additional classroom complex C06 and Research block D03 were also presented.</i>

ITEMS FOR APPROVAL

FC 16.4	To consider and approve the Annual Accounts of the institute for the Financial Year 2022-23. (Annexure - 2)
	Decision (FC 16.4): The Annual Accounts of the institute for the FY 22-23 was presented and there was a query pertaining to "Unutilised grants" around Rs 165 Cr. The Annual accounts were approved subject to necessary clarification of this query. It was subsequently clarified over e-mail to the FC (dt 21 July, 2023) that this amount were funds transferred to CPWD (on requests raised) and since the construction work is progressing slowly, the funds with CPWD have not been utilised to the extent expected (based on the timeline) which explains the high amount under the head of unutilized grants.
FC 16.5	To consider and approve the remuneration for the Independent External Monitors at IIT Palakkad as per the revised guidelines in the Central Vigilance Commission's Circular No. 04/06/2023 015/VGL/091 dated 14 June 2023. (Annexure - 3)
	Decision (FC 16.5): The remuneration of IEMs as per the revised guidelines from the Central Vigilance Commission has been enhanced to Rs 25000/- per sitting and the same was approved by the committee.



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FC 16.6	To consider and approve the payment of Non-Practicing Allowance and Patient Care Allowance to the Medical Officer as applicable under Central Health Services. <p style="text-align: right;">(Annexure - 4)</p>
	Decision (FC 16.6): <i>The committee discussed the payment of NPA and PCA for the Institute Medical Officer. Although it was informed that the NPA was being paid to medical officers in other institutions, it was suggested that a proposal in this regard be submitted to MoE for their advice and the same was submitted to Sh Prashant Agarwal (Director, IITs).</i>

ITEMS FOR RATIFICATION

Nil

ITEMS FOR NOTING/ REPORTING

Nil