



IIT PALAKKAD

Indian Institute of Technology Palakkad

Minutes of the 12th Meeting of Finance Committee

Minutes of the twelfth meeting of the Finance Committee of the Indian Institute of Technology Palakkad held on 21st March 2022 at 10:00 AM through hybrid mode are 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 (attended online)
4.	Prof. Tom V Mathew, Civil Engineering, IIT Bombay	Member (attended online)
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 17th March 2022 are attached as **Annexure 7**.

The following agenda items were taken up for consideration:

PROCEDURAL MATTERS

FC 12.1	Welcome address by the Chairman.
	<i>The Chairman welcomed the members to the 12th Finance Committee Meeting of IIT Palakkad. He then requested the Member – Secretary to proceed with the agenda items.</i>
FC 12.2	Confirmation of the Minutes of the 11th Finance Committee meeting held on 20 th December 2021.
	<p style="text-align: right;"><u>(Annexure - 1)</u> Page (1 - 7)</p> <p>Decision (FC 12.2): <i>The minutes of the 11th meeting of the Finance Committee were confirmed.</i></p>



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FC 12.3	<p>Presentation of the Director's overview report.</p> <p><i>The Director made a presentation regarding the developments in the institute. He informed the members about the increase in the student strength, placement and internship statistics, upcoming new course B.Tech in Data Science and Engineering, ongoing special drive for the faculty from weaker sections, and the establishment of the Global Sanitation Center of Excellence and the West Medtech CoE at TECHIN, the incubator of IIT Palakkad. He also updated the members on the progress of ongoing construction work in the permanent campus and the meeting held by the Chairman FC/BoG with the top management of the construction firm M/s Shapoorji Pallonji and Company Pvt Ltd to impress upon them the urgent need to speed up the construction work. The Chairman and other members noted the salient aspects of the presentation.</i></p>
FC 12.4	<p>To consider the Action Taken Report on the actionable points of the previous Finance Committee meetings.</p> <p><u>FC 11.5:</u> Institute conveyed to M/S ITI Palakkad its willingness to take up approximately 6000 sqft of space at approximately Rs. 35000/- per month, for a period of 10. However, the final reply from ITI corporate office is still pending.</p> <p><u>FC 11.6:</u> As decided by the FC/BoG, the loan of Rs. 3 Crore from IIT Palakkad IRG for a period of 3 years will be given to the Technology Innovation Foundation of IIT Palakkad (TECHIN) in installments starting from the FY 2022-23.</p> <p><u>FC 11.7:</u> As decided by the FC/BoG, the payment of Rs.25 lakhs from IRG of IIT Palakkad will be released to the IIT Alumni Centre, Bangalore, from the FY 2022-23.</p> <p>Decision (FC 12.4): <i>The committee noted the action taken/planned on various actionable points.</i></p>

ITEMS FOR APPROVAL

FC 12.5	<p>To consider the revision of structure and pay for Visiting Faculty at IIT Palakkad.</p> <p style="text-align: right;"><u>(Annexure - 2)</u> Page (8)</p> <p>Decision (FC 12.5): <i>The FC approved the revised structure and pay for visiting faculty at IIT Palakkad.</i></p>
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FC 12.6	To consider the proposal of reduced fees for students proceeding on academic/long leave. <p style="text-align: right;"><u>(Annexure - 3)</u> Page (9)</p>
	<p>Decision (FC 12.6): <i>Deferred. The FC noted comments from the Finance Division of MoE, and after a detailed discussion, asked the Director to revise the proposal. The following points are to be mentioned in the revised proposal; a) there is no reduction in the total tuition fee paid by the students, b) the maximum number of students taking this exemption will not exceed 2% of the total student strength and hence it will have negligible impact on the semester wise total fee collected, c) entrepreneurship by students is a national priority and hence it should be encouraged, d) the plan to improve the relevance and effectiveness of the programmes by encouraging flexibility in the curriculum is also a part of the revised curriculum strategy approved by the IIT Palakkad senate. This proposal is thus in line with the overall national education policy and the goals of IIT Palakkad.</i></p> <p><i>The decision on this item will be taken after seeking comments from the finance division of MoE on the revised proposal.</i></p>
FC 12.7	To consider the purchase procedures to be followed for funding from CSR and non-governmental organisations. <p style="text-align: right;"><u>(Annexure - 4)</u> Page (10)</p>
	<p>Decision (FC 12.7): <i>Not Approved. Since the procedures outlined in the GFR are for public procurement and not about the category of fund, the same needs to be followed for all purchases by the Institute.</i></p>

ITEMS FOR RATIFICATION

FC 12.8	The approval was obtained through email circulation dated 20th January 2022, to release an advertisement for the position of Registrar (on deputation) and appointment of Dr. Ganesh Natarajan, Dean Administration as the Registrar-In-Charge. <p style="text-align: right;"><u>(Annexure - 5)</u> Page (11-13)</p>
	<p>Decision (FC 12.8): <i>The FC ratified the decision taken through email circulation.</i></p>



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ITEMS FOR NOTING / REPORTING

FC 12.9	Resignation of Col. (Rtd) Chakraborty from the post of Registrar IIT Palakkad. <p style="text-align: right;"><u>(Annexure - 6)</u> Page (14)</p>
	Decision (FC 12.9): The FC noted the resignation of Col. (Rtd) Chakraborty from the post of Registrar IIT Palakkad.

Dr. Ganesh Natarajan
Member Secretary

Prof. Tom V Mathew
Member

Prof. Ligy Philip
Member

Prof. P. B. Sunil Kumar
Member

Shri. Ramesh Venkateswaran
Chairman