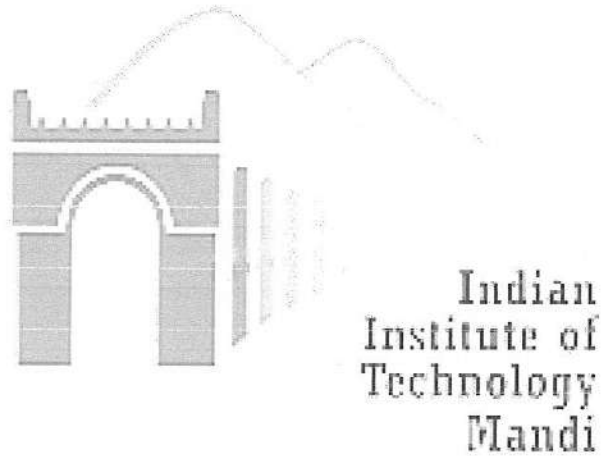


वित्त समिति की बतीसवीं बैठक का कार्यवृत्त

**MINUTES OF THE 32nd MEETING OF THE
FINANCE COMMITTEE**

26th October, 2022



**भारतीय प्रौद्योगिकी संस्थान मण्डी
कमांद - 175075, हिमाचल प्रदेश**

**Indian Institute of Technology Mandi
Kamand – 175075, Himachal Pradesh**

**INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND, HIMACHAL PRADESH**



32nd MEETING OF THE FINANCE COMMITTEE

Wednesday, 26th OCTOBER, 2022

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INDIAN INSTITUTE OF TECHNOLOGY MANDI

Minutes of 32nd Meeting of the Finance Committee of IIT Mandi held on 26th October, 2022 from 10:00 AM in the Conference Room, C. V. Raman Guest House, IIT Mandi.

The following were present:

- | | | | |
|-----|---|-----------------|---|
| 1) | Prof. Prem Vrat
Chairperson, BoG IIT Mandi | Chairperson | |
| 2) | Prof. Laxmidhar Behera
Director, IIT Mandi | Member | |
| 3) | Prof. Ashok Gupta
Department of Civil Engineering
IIT Delhi | Member | |
| 4) | Prof. B. K. Mishra
Dept. of Mechanical & Industrial Engineering
IIT Roorkee | Member | |
| 5) | Dr. Viswanath Balakrishnan
Dean (F&A), IIT Mandi | Special Invitee | |
| 6) | Prof. Rajeev Kumar
Dean (I & S), IIT Mandi | Special Invitee | } For item no. 32.2,
32.5, 32.6 & 32.7 |
| 7) | Dr. Venkata Krishnan
Dean (SRIC & IR), IIT Mandi | Special Invitee | |
| 8) | Prof. Chayan K. Nandi
Dean (DORA), IIT Mandi | Special Invitee | } For item no. 32.8 |
| 9) | Dr. Puran Singh
Chairperson I/c, School of Management | Special Invitee | } For item no. 32.10 |
| 10) | Prof. Satinder Sharma
Dean (Faculty) & Registrar I/c, IIT Mandi | Secretary | |

Leave of absence has been granted to the following:

- | | | |
|----|---|-----------------|
| 1) | Shri Hemant Sood
Managing Director & Promoter
Findoc Financial Services Group, Ludhiana | Special Invitee |
|----|---|-----------------|

The Comments of members; 1.) Additional Secretary (Technical Education) and 2.) JS & FA, MoE have been received vide letter no.16-9/2018-TS.1 dated 26.10.2022 and 1-14/2017-IFD dated 21.10.2022 respectively, through email.

The Chairperson welcomed all present at the meeting including special invitees.

Thereafter, the Director welcomed all present at the meeting including special invitees. At the outset, the Committee noted the comments received on behalf of the Additional Secretary (Technical Education) and JS & FA, MoE on the agenda items of meeting of the Finance Committee.

Thereafter, the agenda item was taken up as follows:

Item No. 32.1: To confirm minutes of 31st meeting of the Finance Committee held on 14/06/2022.

It was noted that the minutes have been circulated and no comments have been received. Therefore, minutes of the 31st Finance Committee meeting held on 14/06/2022 were confirmed as circulated.

Item No. 32.2: Action Taken Report (ATR) on the minutes of previous meetings of the Finance Committee.

Prof. Rajeev Kumar, Dean (I & S) gave a presentation on the ongoing works along with likely date of completion. The FC expressed concern in delayed works and emphasized the need for levying penalty for delay, wherever applicable. The FC further gave suggestions on the ATR which are attached as **Annexure-A**.

With above observations, the FC noted the ATR.

Item No. 32.3: To consider the policy for Intellectual Property Rights (IPR) and Entrepreneurship.

The Dean (SRIC & IR), special invitee presented the item before the Finance Committee and briefed the proposal.

The FC complimented and appreciated the proposed policies. After detailed deliberations the FC suggested minor modifications and recommended the policy to the Board for its consideration.

Item No. 32.4: To discuss the Separate Audit Report (SAR) on final accounts of IIT Mandi for the F.Y. 2021-22.

The Dean (F&A), special invitee presented the item before the Finance Committee.

After detailed discussion, the FC suggested that the comments of the CAG should be taken seriously. A procedure may be evolved to complete the stock verification in a periodic manner and the physical verification of stocks and assets including the library should be

completed in a timely manner. Also, the internal audit mechanism be strengthened.

With these suggestions the Finance Committee recommended to the Board.

Item No. 32.5: To consider the proposal for creation of hostel for married research scholar cum project employees.

The Dean (I&S), special invitee presented the item before the Finance Committee (FC).

After detailed deliberations, the FC recommended the creation of hostel for married research scholar cum project employees for an amount of Rs. 10 Cr. from HEFA savings and also recommended to take construction work through Construction Wing of IIT Mandi, as recommended by B&WC to the Board for consideration.

It was further directed to send the proposal after getting approval from BoG to HEFA Board and Ministry of Education for approval, as per the comments of the Ministry.

Item No. 32.6: To consider the proposal for construction of road connecting north and south campuses of IIT Mandi.

The Dean (I&S) special invitee presented the item before the Finance Committee.

After detailed deliberations, the FC recommended the estimate amounting to Rs. 30.82 crore for approval to BoG, as per recommendations of the B&WC and also recommended to take up construction through Construction Wing of IIT Mandi by inviting separate tender for road and bridge work respectively. Funds of Rs. 29.5 crore is available under already sanctioned HEFA loan and balance can be arranged from IRG. As per the comments of the Ministry the proposal shall be sent to the HEFA board for approval.

With these suggestions the Finance Committee recommended the proposal to the Board.

Item No. 32.7: To consider the proposal for construction of undergraduate student hostel to accommodate future expansion.

The Dean (I&S) special invitee presented the item before the Finance Committee.

The FC noted that IIT Mandi is left with no hostel facilities after the intake of new UG batch of 350. IIT Mandi is in an isolated location, hence new PG students have no option to stay outside the campus. Given the urgent situation, the FC recommended the proposal for approval to the Board amounting to Rs. 14.18 crore as per recommendation of B&WC. Further, as per comments of the Ministry, it was also suggested to send the proposal for examination in MoE with regard to the justification and availability of funds.

Item No. 32.8: To consider the appointment of Senior Executive Officer at the Office of Dean Resource Generation and Alumni Relations (DORA).

The Dean (DORA), special invitee presented the item before the Finance Committee.

After detailed deliberations, the FC suggested modifications in the educational qualifications, experience etc. with these suggestions the FC recommended the proposal to the Board for consideration.

Item No. 32.9: To consider the creation of a post of Law Officer in the Institute.

The Registrar i/c, presented the item before the Finance Committee.

After detailed discussions, the FC suggested to utilize the vacant position of Assistant Registrar. The candidate having Law degree and relevant experience in legal matters should be preferred.

With this suggestion the FC recommended the proposal to the Board for consideration.

Item No. 32.10: To consider the creation of Senior Career and Placement (CnP) Cell Executive/ Placement Officer (MBA program).

The Chairperson - School of Management i/c, special invitee presented the item before the Finance Committee.

After brief discussion, the FC deferred the proposal with an advice to submit proposal for recruitment of a Training and Placement Officer at the Institute level for the students enrolled in all the academic programs.

Item No. 32.11: To report status of filling up of backlog vacancies in teaching cadre.

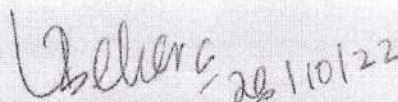
The Dean (Faculty) updated the Finance Committee (FC) about the status of filling up of backlog vacancies.


The Finance Committee noted the development and the report.

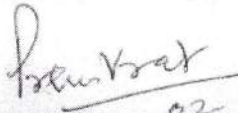
Item No. 32.12: Additional agenda with the permission of the Chair, if any.

None.

The meeting concluded with a vote of thanks to the Chair.


Prof. Laxmidhar Behera
Director, IIT Mandi


26/10/2022
Prof. Satinder K. Sharma
Registrar I/c & Secretary, FC


02-11-2022
Chairperson, Finance Committee