

# वित्त समिति की चौतीसवी बैठक का कार्यवृत्त

## MINUTES OF THE 34<sup>th</sup> MEETING OF THE FINANCE COMMITTEE

29<sup>th</sup> July, 2023



भारतीय प्रौद्योगिकी संस्थान मण्डी  
कमांड – 175075, हिमाचल प्रदेश

Indian Institute of Technology Mandi  
Kamand – 175075, Himachal Pradesh

## INDIAN INSTITUTE OF TECHNOLOGY MANDI KAMAND, HIMACHAL PRADESH



### 34<sup>th</sup> MEETING OF THE FINANCE COMMITTEE

**Saturday, 29<sup>th</sup> JULY, 2023**

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## INDIAN INSTITUTE OF TECHNOLOGY MANDI

**Minutes of 34<sup>th</sup> Meeting of the Finance Committee of IIT Mandi held on 29<sup>th</sup> July, 2023 from 10:00 AM in the Conference Room, C. V. Raman Guest House, IIT Mandi.**

The following were present:

- |    |   |                 |  |
|----|---|-----------------|--|
| 1) | Prof. Prem Vrat<br>Chairperson, BoG IIT Mandi                                     | Chairperson     |  |
| 2) | Prof. Laxmidhar Behera<br>Director, IIT Mandi                                     | Member          |  |
| 3) | Prof. B. K. Mishra<br>Dept. of Mechanical & Industrial Engineering<br>IIT Roorkee | Member          |  |
| 4) | Prof. B. V. Phani<br>Dept. of Industrial & Management Engineering<br>IIT Kanpur   | Member          |  |
| 5) | Dr. Viswanath Balakrishnan<br>Dean (F&A), IIT Mandi                               | Special Invitee |  |
| 6) | Dr. Deepak Swami<br>Dean (I & S) In-charge, IIT Mandi                             | Special Invitee | } For item no. 34.2,<br>34.3, 34.4, 34.5 &<br>34.6 |
| 7) | Prof. Manoj Thakur<br>Professor & Chair – School of Management<br>IIT Mandi       | Special Invitee | } For item no. 34.8(A)                             |
| 8) | Prof. Satinder Sharma<br>Registrar i/c, IIT Mandi                                 | Secretary       |  |

Leave of absence has been granted to the following:

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

The Comments of members; 1.) Joint Secretary (Technical Education) and 2.) JS & FA, MoE have been received vide letter no.16-9/2018-TS.1 dated 25.07.2023 and 1-14/2017-IFD dated 28.07.2023 respectively, through email.

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

The Director also welcomed all present at the meeting including special invitees.

At the outset, the Committee noted the comments received on behalf of the Joint 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. 34.1: To confirm minutes of 33<sup>rd</sup> meeting of the Finance Committee held on 10/02/2023.**

It was noted that the minutes have been circulated and no comments have been received. Therefore, minutes of the 33<sup>rd</sup> Finance Committee meeting held on 10/02/2023 were confirmed as circulated.

**Item No. 34.2: Action Taken Report (ATR) on the minutes of previous meetings of the Finance Committee.**

Dr. Deepak Swami, Dean (Infrastructure & Services) In-charge gave a presentation on the ongoing works along with likely date of completion.

The FC advised that all the construction-related agreements should have an upper limit on cost escalation and should include stringent penalty clause.

With these suggestions, the FC noted the ATR.

**Item No. 34.3: To report/intimate the developments at the Institute.**

The Finance Committee (FC) noted the developments at the Institute and advised that the arbitration cases needed to be defended well and the agencies going to arbitration should be discouraged to participate in the future bids for the Institute works. Possibilities may also be explored to bear the arbitration cost by the CPWD instead of charging it to IIT Mandi.

The FC noted item no. 34.3 (v) regarding the change in the source of funds for construction of the undergraduate hostel from Institute Internal Resources instead of OH-35, as recommended by the Building and Works Committee (B&WC).

Regarding the implementation of the Vidyakaxmi scheme, the FC recommended the payment of Rs. 1.4 crore from IRG, however FC recommended that MoE should consider the payment in this scheme from OH-31.

**Item No. 34.4: To consider the proposal for creation of 50 Nos. faculty housing apartments to cater future expansion of IIT Mandi/HEFA proposal.**

B&WC in its 39<sup>th</sup> meeting held on dated 22-06-2023 has approved the proposal to build 50- 3 BHK apartments from IRG. However, based on the recent communication from MOE as well as the comment of MOE on this agenda, B&WC meeting was held on 28-07-2023 to consider a bigger infrastructure development plan under 90:10. B&WC approved the proposed HEFA loan of **Rs. 326 Crores** to construct 150 nos. 3BHK, 150 nos. 2 BHK apartments, 2 academic buildings, and a student activity centre that includes indoor sports facilities. Dean Infra presented the B&WC approved proposal to FC.

FC recommended their proposal to BoG for approval.

**Item No. 34.5: To consider the Memorandum of Understanding between the Central Public Works Department (CPWD) and the Indian Institute of Technology Mandi for Development of New assets of IIT Mandi at Kamand (HP).**

Dean (I&S) In-charge briefed the Finance Committee about the item.

After deliberations, the FC advised that in addition to this general memorandum of understanding (MoU) which has been signed, a separate memorandum of agreement (MoA) should be signed project-wise with stringent penalty clauses.

With these observations, the FC recommended the proposal to the BoG for consideration.

**Item No. 34.6: To consider the purchase of 6 nos. of Buses for IIT Mandi.**

Dean (I&S) In-charge briefed the Finance Committee about the proposal for the purchase of 6 nos. of Buses for IIT Mandi.

The FC deliberated on the proposal and advised having an optimal fleet mix of medium (30-35 seats) and smaller (11-25 seats) capacity buses.

Further, the FC advised that the cost-benefit ratio is quite simplified and the component of depreciation, inflation etc. has not been considered. The Institute may conduct the proper life cycle analysis for the buses at its own level.

With these observations, the FC recommended the purchase of buses to the Board for consideration.

**Item No. 34.7: To report status of filling up of backlog vacancies in teaching cadre.**

The Registrar I/c briefed the Finance Committee (FC) about the status of filling up of backlog vacancies in teaching cadre. The FC advised that the details on educational qualifications, institutions and experience details may also be mentioned in the report.

With these suggestions, the Finance Committee noted the development and the report.

**Item No. 34.8: Additional agenda with the permission of the Chair, if any.**

**A) To consider the fee structure for BS and iMBA programmes.**

Prof. Manoj Thakur, Professor and Chair – School of Management briefed the Finance Committee (FC) about the fee structure for the BS and iMBA programmes.

The FC noted that the admission to BS programme is being done through the JoSAA and the fee structure is at par with the B.Tech programme of the Institute.

Also, the FC noted the fee structure for the new iMBA programme and recommended it to the Board for consideration.

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

*L. Behera 29/7/23*

Prof. Laxmidhar Behera  
Director, IIT Mandi

*Satinder K. Sharma*  
29-7-2023

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

*Approved for circulation to FC members for comments if any*

*Manoj Thakur*

Chairperson, Finance Committee

*31-07-2023*