

**INDIAN INSTITUTE OF INFORMATION
TECHNOLOGY TIRUCHIRAPPALLI,
TAMIL NADU**

APPROVED

**MINUTES OF THE FIRST MEETING
OF
THE FINANCE COMMITTEE
HELD ON**

12-04-2019 @ 10:30 A.M



**Venue
Chief Secretary's Conference Hall
Secretariat, Chennai – 600009**

2019

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY TIRUCHIRAPPALLI
NIT CAMPUS, TIRUCHIRAPPALLI – 620 015.

Proceedings of the First Meeting of the Finance Committee

held on Friday, 12th April, 2019

The First Meeting of the Finance Committee of IIIT, Tiruchirappalli was held on 12th April 2019 at 10-30 AM in the Conference Hall of the Chief Secretary to the Government, Secretariat, Chennai -600009.

The following members were present:

- | | |
|---|------------------------|
| 1) Dr. (Smt) Girija Vaidyanathan, I.A.S
Chief Secretary to Government,
Government of Tamil Nadu, Secretariat, Chennai - 600009 | Chairperson |
| 2) Shri. K. Vivekanandan, I.A.S
Director of Technical Education, DOTE, Chennai-600025 | Member |
| in place of | |
| Shri Mangat Ram Sharma, I.A.S, Principal Secretary to Government,
Higher Education Department, Government of Tamil Nadu,
Secretariat, Chennai – 600 009 | |
| 3) Dr. N. V. S. N. Sarma, Director, IIIT Tiruchirappalli | Member |
| 4) Shri. A. Palanivel, Mentor Registrar IIIT & Registrar NITT | Member
(Ex-Officio) |

Leave of absence was granted to the following members:

- | | |
|---|--------|
| 1) Smt. Darshana M Dabral, I.A.S, Joint Secretary & Financial Advisor
MHRD, Government of India, New Delhi | Member |
| 2) Shri. Lakshminarayanan, Senior General Manager, Finance,
Tata Consultancy Service | Member |

The Chairperson welcomed the members to the First Meeting of the Finance Committee. The following decisions were taken during the meeting held on 12-04-2019.

Item No. F-1.01 - Annual Accounts for the Financial Year 2017-18.

The Balance Sheet as on 31-03-2018, Income and Expenditure Account for the period / Year Ended 31-03-2018 and Receipts and Payments Accounts for the Period / Year Ended 31-03-2018 are furnished in TABLE-1, TABLE-2 and TABLE-3 respectively.

The members noted the Annual accounts for the FY 2017-18, prepared as per the MHRD format duly checked by M/s Chenthilkumar & Company., Chartered Accountants, Tiruchirappalli, placed before the Finance Committee for approval.

TABLE - 1
INSTITUTE OF INFORMATION TECHNOLOGY, TRICHY
BALANCE SHEET AS ON 31-03-2018

Sources of Funds	SCHEDULE	Balance as on 31-03-2018	Balance as on 31-03-2017
Capital Fund	1	18,54,82,215	17,01,41,963
Designated / Earmarked / Endowment Funds	2		
Current Liabilities & Provisions	3	58,14,377	53,52,613
total		19,12,96,592	17,54,94,576

Application of Funds	SCHEDULE	Balance as on 31-03-2018	Balance as on 31-03-2017
Fixed Assets - Tangible Assets - Intangible Assets - Capital Works in Progress	4	1,23,20,295	71,36,995
Investments From Earmarked / Endowment Funds - Long Term - Short Term	5		
Investments - Others	6		
Current Assets	7	17,79,31,389	16,83,57,581
Loans, Advances & Deposits	8	10,44,908	
total		19,12,96,592	17,54,94,576

TABLE - 2

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, TRICHY

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD/YEAR ENDED AS ON 31-03-2018

A - INCOME	SCHEDULE	2017-18	2016-17
Academic Receipts	9	2,79,95,647	1,81,34,740
Grants / Subsidies	10	2,17,98,059	
Income from Investments	11	70,99,226	40,35,969
Interest earned	12	13,23,139	
Other Income	13	610	
Prior Period Income	14		
TOTAL - (A)		5,82,16,681	2,21,70,709
B - EXPENDITURE	SCHEDULE	2017-18	2016-17
Staff Payments & Benefits (Establishment Expenses)	15	71,14,755	55,98,034
Academic Expenses	16	87,73,790	57,19,171
Administrative and General Expenses	17	46,53,357	9,33,511
Transportation Expenses	18	46,584	2,86,884
Repairs & Maintenance	19		3,12,980
Finance Costs	20	2,697	3,962
Depreciation	4-A	12,43,311	19,41,703
Other Expenses	21		
Prior Period Expenses	22	12,06,876	
TOTAL - (B)		2,30,41,370	1,47,96,245
Balance Being Excess of Income over Expenditure (A-B)		3,51,75,311	73,74,464
Transfer to / from Designated fund			
Building Fund			
Others (Corpus Fund)			
Balance Being Surplus / Deficit Carried to Capital Fund		3,51,75,311	73,74,464

TABLE-3

Indian Institute of Information Technology, Tiruchirappalli 620015
Receipts and Payments Accounts for the Period / Year Ended 31-03-2018

No	Receipts	2017-18	No	Payments	2017-18
I	Opening Balance		I	Expenses	
	a) Cash Balance	16,660.00		a. Establishment Expenses	70,33,982.00
	b) Bank Balance			b. Academic Expenses	84,62,216.00
	(i). In Current accounts	9,137.50		c. Administrative Expenses	18,41,762.75
	(ii). In Deposit accounts	6,00,00,000.00		d. Transportation Expenses	43,984.00
	(iii). In Saving accounts	10,51,59,038.65		e. Repair & Maintenance	
II	Grants received			f. Prior Period Expenses	12,06,876.00
III	Academic Receipts	2,79,95,646.90		g. Transferred to Corpus Fund	
IV	Receipts against Earmarked / Endowment Funds		II	Payments Against Earmarked / Endowment Funds	
V	Receipts against Sponsored Projects / Schemes		III	Payment against Sponsored Project / Schemes	
VI	Receipt against Sponsored Fellowships / Scholarships		IV	Payment against Sponsored Fellowships / Scholarships	
VII	Income Investments from (a). Earmarked/Endowment fund (b). Other Investments		V	Investments and Deposits a) Out of Earmarked / Endowments Funds b) Out of own funds (others)	
VIII	Interest Received on		VI	Term Deposits with Scheduled Banks	
	(a). Bank Deposits	60,54,318.00	VII	Expenditure on fixed Assets and capital works in progress	
	(b). Loans and Advances			a. Fixed Assets	44,63,611.27
	(c). Savings Bank Accounts	13,23,139.00		b. Capital Works - in progress	
IX	Investments encashed		VIII	Other payments including statutory payments	
X	Term Deposits with Scheduled Banks encashed.		IX	Refunds of Grants	
XI	Other income (including Prior period income)		X	Deposits and Advances	
XII	Deposits and advances		XI	Other Payments - Sundry Creditors	27,47,474.00
XIII	Miscellaneous Receipts including statutory Receipts - Sundry Debtors		XII	Closing Balances	
XIV	Any other Receipts	610.00		a. Cash in hand	6,291.00
				b. Bank Balances	
				in Current Accounts	8,761.00
				in Savings Accounts	1,51,60,058.03
				in Deposit Accounts	15,95,83,534.00
	TOTAL	20,05,58,550.05		TOTAL	20,05,58,550.05

The members of the Finance Committee noted the Balance Sheet, Income and Expenditure Account, Receipts and Payments Accounts for the Period / Year Ended 31-03-2018. The Committee noted the details of fund received from the Stake holders and fund yet to be received. The Committee resolved the following:

i. NON RECURRING CAPITAL COST RECEIVED AND YET TO BE RECEIVED FROM GOI AS PER MOU:

As per the clause B(1) (i) of MOU signed by the stakeholders, GOI shall contribute Rs. 64.00 crore including seed money of Rs. 10.00 crore. But, the Government of India has released so far a sum of Rs. 5.41 crore only towards Non Recurring Capital cost. Hence, it is resolved to request MHRD to release the balance Non Recurring Capital cost of Rs. 48.59 crore in order to start construction of building works in the permanent site.

ii. SEED MONENY (RECURRING COST) RECEIVED AND YET TO BE RECEIVED FROM GOI AS PER MOU:

As per the clause B(1) (ii) of MOU signed by the stakeholders, GOI shall provide financial support to the extent of Rs. 10.00 crore towards Recurring Expenditure during the first four years of setting up THE IIIT. But, the Government of India has released so far a sum of Rs 3.59 crore towards Recurring expenditure. Hence, it is resolved to request MHRD to release the balance left out seed money (Recurring cost) of Rs. 6.41 crore out of Rs. 10.00 crore, despite lapse of four years avilment period, in view of delay in appointing the Director to IIIT, Tiruchirappalli, duly submitting the Utilization Certificate for the amount of Rs. 3.59 crore.

iii. TOTAL FUND RECEIVED AND YET TO BE RECEIVED FROM STAKE HOLDERS:

As on date, the details of amount to be contributed as per MoU signed on 13-09-2013 and amount actually contributed by the Stakeholders are furnished in TABLE-4. It is resolved to request the Stakeholders to release their remaining share of contribution as per MoU signed on 13-09-2013.

TABLE-4						
FUND RECEIVED FROM GOI, STATE GOVERNMENT AND INDUSTRY PARTNERS						
MOU signed by	Amount to contribute as per MoU signed (Rs. in crore)			Amount actually contributed (Rs. in crore)		
	Non Recurring	Recurring	Total	Non Recurring	Recurring	Total
Govt. of India @ 50%	54.00	10.00	64.00	5.41	3.59	9.00
Govt. of Tamil Nadu @ 35%	44.00	----	44.00	6.32	----	6.32
Industry Partners @ 15%	20.00	----	20.00	7.00	----	7.00
Total	118.00	10.00	128.00	18.73	3.59	22.32

No. F-1.02 - Estimate for rerouting EHT lines in the permanent campus:

It is resolved to

- (i) request the TANGEDCO to offer optimal economical rate for the Re-routing of EHT lines crossing through the IIIT Tiruchirappalli site.
- (ii) grant approval to incur the expenditure to shift and reroute the Electric High Tension Lines (EHT) at the rate to be quoted by the TANGEDCO from the capital fund available in the institution.

Item No. F-1.03 - Budget Estimate for the Financial Year 2019-20:

Being an institution established under PPP mode, the Finance Committee suggested to run the institution purely on self-supporting basis. Hence, it is resolved to recast the Budget Estimate for FY 2019-20, strictly restricting the expenditure to the estimated revenue of Rs. 4.00 crore for the FY 2019-20, with a maximum permissible limit of additional expenditure of Rs 50.00 lakhs from the Institutional Reserve fund over and above the Revenue generated for that year.

IIT Tiruchirappalli is operating in the premises of NIT campus, Tiruchirappalli, since March 2016. It is resolved to expedite the construction of Buildings for IIIT and also request the NIT and MHRD to permit IIT, Tiruchirappalli to function in the same campus at the same rent without any further increase until IIIT is moved to Permanent site at Sethurappatti Village, Srirangam Taluk, Tiruchirappalli District and collect rent for hostel accommodation and transportation at actuals from the students concerned.

In line with the above, it is suggested to obtain the approval for the Budget 2019-20 by circulation among the members of the Board after recasting the same restricting the expenditure to a maximum limit of Rs. 4.50 crore as detailed above for revenue generation of Rs. 4.00 crore for the FY 2019-20.

Item No. F-1.04: - Payment towards construction of compound wall:

Administrative and financial sanction was accorded to M/s CPWD for carrying out the construction of Compound wall work for IIT Tiruchirappalli at an estimated cost of Rs. 4.34 crore vide Mentor Director's Letter No. IIIT/Construction of Compound wall – Estimate-Approval/2019 Dated 05-03-2019.

It is resolved to release Rs 43.40 lakhs towards 10% payment of first installment to CPWD for the compound wall construction in the permanent campus site as per the NIT Tiruchirappalli design from the capital fund available in the institution.

Item No. F-1.05: - State Govt. contribution towards IIIT infrastructure development:

The Committee noted receipt of the State Govt. contribution of Rs 6.32 crore towards Capital cost for infrastructure development of IIT Tiruchirappalli during March 2019.

Item No. F-1.06: - Estimate submitted by CPWD for Master Plan:

It is resolved to request the CPWD to modify the Master Plan with Expert opinion of the Architect or Private construction agency to restrict the estimated cost towards the construction of building in the permanent site subject to a maximum of Rs 110.0 crore including Compound Wall and all other required infrastructure in lieu of 158.23 crore.

Item No. F-1.07: - Any other item with the permission of the Chairperson:

It is resolved to fix Sitting fee of Rs. 7,500/- per sitting to the members and other special invitees other than the permanent employees of IIIT, Trichy for the BoG, Senate, Finance Committee and Building & Works Committee subject to concurrence of MHRD.

The meeting ended with thanks to Chairperson and other members proposed by the member secretary.



Shri. A. Palanivel,

Mentor Registrar

Indian Institute of Information Technology,
NIT Campus, Tiruchirappalli 620 015
(Member Secretary)

/APPROVED/



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Dr.(Tmt.) Girija Vaidyanathan, I.A.S
Chief Secretary to Government
Government of Tamil Nadu
Secretariat,
Chennai- 600 009.
[Chair-person]