

वित्त समिति की 15वीं बैठक का कार्यवृत्त

MINUTES OF THE 15th MEETING OF THE FINANCE COMMITTEE



विद्याधनं सर्वधनं प्रधानम्

30.11.2023

भारतीय प्रौद्योगिकी संस्थान जम्मू
जगती, नगरोटा, जम्मू –181 221

INDIAN INSTITUTE OF TECHNOLOGY JAMMU
JAGTI, NAGROTA, JAMMU (J&K) – 181 221



Indian Institute of Technology Jammu
Finance Committee
Minutes of 15th Meeting
30 November 2023 (Thursday), 11:00 Hrs
Conference Room, IIT Jammu

[REDACTED]		
■	[REDACTED]	■ [REDACTED] [REDACTED]
■	[REDACTED]	■ [REDACTED] [REDACTED]
	[REDACTED]	
■	[REDACTED]	■ [REDACTED] [REDACTED]
■	[REDACTED]	■ [REDACTED] [REDACTED]
■	[REDACTED]	■ [REDACTED] [REDACTED]
■	[REDACTED]	■ [REDACTED] [REDACTED]
■	[REDACTED]	■ [REDACTED] [REDACTED]

The Chairman extended a warm welcome to the members of the 15th meeting of the Finance Committee of IIT Jammu.

Comments received from Ministry of Education (MoE), Department of Higher Education, Technical Section I vide F.No. 17-8/2019-TS-I dated 23 Nov 2023 and Integrated Finance Division (IFD) vide F.No. 1-9/2017-IFD dated 29 Nov 2023 were considered by the Finance Committee in respective agenda serial(s) **{Appendix – 15(i) (p. 05-08)}**.

The following are the decisions of the Committee on the Agenda items:

Serial	Items
15.1	To confirm the minutes of 14th meeting of the Finance Committee held on 19 August 2023.
	<ol style="list-style-type: none">1. The committee considered the minutes of the 14th meeting of the Finance Committee, circulated on 25 August 2023 and approved by the Chairman, Finance Committee.2. Resolved that the minutes of the 14th meeting of the Finance Committee held on 19 August 2023, along with Annexure are confirmed.
15.2	To receive a Report on the Action Taken on the decisions of the Previous Meeting of the Finance Committee.
	<ol style="list-style-type: none">1. The committee considered the action taken on the minutes of the 14th meeting of the Finance Committee held on 19 August 2023.2. It has been apprised to the committee that the outcome of the resolutions passed in 14th Meeting of the Finance committee has been notified and implemented.3. Resolved that the Action Taken Report on the minutes of the 14th meeting of the Finance Committee has been noted.
15.3	To consider and approve the Policy for Annual Staff Commendation/ Award.
	<ol style="list-style-type: none">1. The Finance Committee considered the agenda regarding policy for Annual Staff Commendation/ Award.

	<p>2. MoE, DHE/TS -I commented that the agenda "may be considered". MoE, DHE/IFD division commented that the agenda "Funding from Institute's IRG. May be considered", which was duly noted by the Committee.</p> <p>3. The committee deliberated on the policy and observed that the recommended commendation value is very low. The committee recommended that a total of Rs. 40,000 per year be earmarked for Annual Staff Commendation/Award as per following proportion:-</p> <p>(a) Commendation and certificate by the Chairman, Board of Governors (BoG) for Rs.25000 – 01 Person only.</p> <p>(b) Commendation and certificate by the Director, IIT Jammu for Rs. 15000 - 01 Person only.</p> <p>4. The committee also recommended the following for the award :</p> <p>(a) Self Nomination may also be accepted and to be routed through respect Head of Department/sections/unit for submission to the committee. However only one recommendation is acceptable from each.</p> <p>(b) In case an employee is awarded, he/she will not be eligible for a period of five years following the receipt of the mentioned award.</p> <p>(c) The award may be conferred on the Foundation Day ceremony of the Institute.</p> <p>(d) The awards will be funded through the Institute's internal revenue generation / Endowment Fund / Alumni Funds. Also feasibility of funding from MHRD sources may also be explored.</p> <p>(e) A standing committee will be formed to diligently review and select commendation recipients for approval by Director, IIT Jammu. This committee will also comprise of a nominee from the Board of Governors (BoG) ensuring a comprehensive and fair evaluation process.</p> <p>(f) In future the approval and amendments of such awards created out of endowments/IRG need be created with the approval of Director, IIT Jammu.</p> <p>5. Resolved that the agenda is duly recommended as per above details for consideration and approval by the Board of Governors, IIT Jammu.</p>
	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>

3

	<p>3. The committee deliberated that there should be uniformity in charges for all accounts except vendors. Hence the committee recommended that all room charges except under vendor category to be increased to Rs 1,500/- per room (excl GST) inclusive of breakfast. Charges for vendor category to be as per agenda. Also charges wrt tea for walk in guests to be increased to Rs 30/-. Subsequently, the committee recommends further implementation of the proposed changes, with the effective date to be determined upon approval by the board.</p> <p>4. Resolved that the agenda is duly recommended as above for consideration and approval by the Board of Governors, IIT Jammu.</p>
15.8	To report the matters for information by Finance Committee.
	<p>1. Considered the following matters given in the agenda along with annexures, as placed for reporting / ratification by the Finance Committee:</p> <p>15.8.1: Ratification of the Budget Estimate for FY 2024-25 and Revised Estimates for FY 2023-24.</p> <p>15.8.2 To report the disposal of institute assets rendered unserviceable due to fair wear and tear.</p> <p>15.8.3 To report regularisation of pension deduction from basic pay paid at IIT Jammu.</p> <p>15.8.4 To Report SAR for FY 2022-23.</p> <p>15.8.5 GTE proposals for Q2 of F.Y. 2023-24.</p> <p>15.8.6 Tabled agenda -Transfer of ₹25 lacs from the Institute Innovation fund to the bank account of Atal Incubation Center (AIC) IIT Jammu Foundation as per the decision made during the meeting held on 10th Feb 2023.</p> <p>18.8.7 Tabled agenda- Transfer of ₹50 lacs from the Institute Innovation fund to the Atal community Innovation Center (ACIC) IIT Jammu Foundation as per the decision made during the meeting held on 10th Feb 2023</p> <p>2. In respect of the above agendas, MoE, DHE/TS -I commented that the agenda "May be considered as per extant rules and guidelines of Govt. of India". MoE, DHE/IFD division commented that the agenda "May be reported. As to disposal of unserviceable items, may be reported if the process as laid down in the GFRs-2017 was complied with duly constituting a Scrap Committee", which was duly noted by the Committee.</p> <p>3. Resolved that the committee considered the reporting item be ratified and approved.</p>

The meeting ended with thanks to the Chairman and all members of the Finance Committee.

Note: This Minute is issued in bilingual language. In case of any ambiguity above, the English version will be considered final.
