

वित्त समिति की १२वीं बैठक का कार्यवृत्त

MINUTES OF THE 12th MEETING OF THE FINANCE COMMITTEE



विद्याधनं सर्वधनं प्रधानम्

22.01.2023

भारतीय प्रौद्योगिकी संस्थान जम्मू
जगती, नगरोटा, जम्मू – १८१२२१

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



Indian Institute of Technology Jammu
Finance Committee
Minutes of 12th Meeting
22 January 2023 (Sunday), 1230 Hrs
Conference Room, IIT Jammu

[REDACTED]

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The Chairman extended a warm welcome to the members of the 12th meeting of the Finance Committee.

Comments received from Integrated Finance Division (IFD) vide F.No. 1-9/2017-IFD dated 20 January 2023 were considered by the Finance Committee in respective agenda serial(s) **{Appendix – 12 (i) (p. 03)}**.

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

Serial	Items
12.1	To confirm the minutes of the 11th meeting of the Finance Committee held on 06 August 2022. <ol style="list-style-type: none">1. The committee considered the minutes of the 11th meeting of the Finance Committee, circulated on 06 September 2022 and approved by the Chairman, Finance Committee.2. Resolved that the minutes of the 11th meeting of the Finance Committee held on 06 August 2022, along with Annexure are confirmed.
12.2	To receive a Report on the Action Taken on the decisions of the Previous Meetings of the Finance Committee. <ol style="list-style-type: none">1. Considered the Action Taken on the minutes of the 11th meeting of the Finance Committee held on 06 August 2022. The committee members noted the action taken.2. It has been apprised to the committee that the outcome of discussions and the resolutions passed in 11th Meeting of the Finance committee has been notified and implemented.3. Resolved that the Action Taken Report on the minutes of the 11th meeting of the Finance Committee has been noted.
12.3	To consider and approve the Policy on the replacement & disposal of laptops/Tablets/Desktops/Workstations. <ol style="list-style-type: none">1. The Finance Committee considered the agenda for policy on the replacement & disposal of laptops/Tablets/Desktops/Workstations.2. Comment received from Integrated Finance Division, Department of Higher Education Ministry of Education New Delhi vide F.No. 1-9/2017-IFD dated 20 January 2023 commented that the agenda "may be considered as per the guideline MoF in letter & spirit, following GFR s-2017".

	3. Resolved that the agenda be approved and recommended for consideration and approval by the Board of Governors, IIT Jammu.																				
12.4	<p>To report the matters for information by Finance Committee.</p> <p>1. Considered the following matters given in the agenda along with annexures, as placed for reporting / ratification by the Finance Committee:</p> <table border="1"> <tr> <td>12.4.1</td><td>Remittance of leave Salary & Pension contribution to the parent organisation of the officers on deputation at IIT Jammu.</td></tr> <tr> <td>12.4.2</td><td>To report the Remittance of Interest to the Consolidated Fund of India.</td></tr> <tr> <td>12.4.3</td><td>To report the implementation of the increased rate of DA from 1 July 2022. The committee also recommended that all modification/changes in statutory taxes/allowance etc. which are approved for implementation by the Government of India are to be implemented directly. The changes are required to to be only reported and shall not require approval of the Chairman, BoG.</td></tr> <tr> <td>12.4.4</td><td>To Report Assets Disposed off.</td></tr> <tr> <td>12.4.5</td><td>To report Global Tender Enquiry proposals (Q3) for the F.Y. 2022-23.</td></tr> <tr> <td>12.4.6</td><td>To Report SAR for FY 2021-22.</td></tr> <tr> <td>12.4.7</td><td>Contribution to IIT Alumni Centre at Bengaluru.</td></tr> <tr> <td>12.4.8</td><td>To Report Annual report for FY 2021-22.</td></tr> <tr> <td>12.4.9</td><td>To report the bank accounts opened under the revised procedure for the flow of funds under Central Sector Schemes The committee opined that the opening of multiple accounts in different banks is resulting in a cumbersome process of opening accounts and operations thereof. Hence, the committee directed that a representation be made to the competent authority to allow the operation of all central sector schemes in a single-operated account using Virtual Account or equivalent instrumentation and to avoid the opening of multiple bank accounts view not scalable in nature.</td></tr> <tr> <td>12.4.10</td><td>Table Agenda : Opening of IIT Jammu Foundation. The Director apprised the Finance Committee regarding the opening of the IIT Jammu Foundation wherein the contribution can be made by interested parties/individuals. There is no financial liability on behalf of IIT Jammu and the foundation is akin to funds/processes in other IITs.</td></tr> </table> <p>2. Resolved that the committee considered the reporting items and all items be ratified and approved.</p>	12.4.1	Remittance of leave Salary & Pension contribution to the parent organisation of the officers on deputation at IIT Jammu.	12.4.2	To report the Remittance of Interest to the Consolidated Fund of India.	12.4.3	To report the implementation of the increased rate of DA from 1 July 2022. The committee also recommended that all modification/changes in statutory taxes/allowance etc. which are approved for implementation by the Government of India are to be implemented directly. The changes are required to to be only reported and shall not require approval of the Chairman, BoG.	12.4.4	To Report Assets Disposed off.	12.4.5	To report Global Tender Enquiry proposals (Q3) for the F.Y. 2022-23.	12.4.6	To Report SAR for FY 2021-22.	12.4.7	Contribution to IIT Alumni Centre at Bengaluru.	12.4.8	To Report Annual report for FY 2021-22.	12.4.9	To report the bank accounts opened under the revised procedure for the flow of funds under Central Sector Schemes The committee opined that the opening of multiple accounts in different banks is resulting in a cumbersome process of opening accounts and operations thereof. Hence, the committee directed that a representation be made to the competent authority to allow the operation of all central sector schemes in a single-operated account using Virtual Account or equivalent instrumentation and to avoid the opening of multiple bank accounts view not scalable in nature.	12.4.10	Table Agenda : Opening of IIT Jammu Foundation. The Director apprised the Finance Committee regarding the opening of the IIT Jammu Foundation wherein the contribution can be made by interested parties/individuals. There is no financial liability on behalf of IIT Jammu and the foundation is akin to funds/processes in other IITs.
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The meeting ended with thanks to the Chairman and all members of the Finance Committee.
