



Minutes of the 44th (01/2023) Meeting of the Finance Committee

The 44th (01/2023) meeting of the Finance Committee of ABV-IIITM, Gwalior was held on 28th February 2023 at 3:30 pm in the MDP Centre of the Institute. The following members were present during the meeting.

1. Shri Deepak Ghaisas : Chairman
2. Prof. Sri Niwas Singh : Member
3. Shri Jeevan Kumar* : Member (online)
4. Prof. A.K. Mittal : Member
5. Prof. Joydip Dhar : Member
6. Dr. Gaurav Agrawal : Secretary
7. Mr. Pankaj K Gupta : Special Invitee

*Shri Sumit Gakhar, Director (IIITs) nominated Mr. Jeevan Kumar US, MoE for the meeting.

The item wise minutes of the meeting are as follows:

Item 44.0	Opening remarks by the Chairman FC
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Shri Deepak Ghaisas, the Chairman of the Finance Committee, welcomed the members of the committee as it is first FC meeting of 2023. He appreciated the works of institute which is looking in good shape. Chairman advised to use term "student hostel" rather than "boys or girls hostel".

Item 44.1	Confirmation of the Minutes of 43rd Meeting of Finance Committee
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The 43rd Finance Committee Meeting (04/2022) of the ABV-IIITM Gwalior was held on 21st December 2022 in the MDP Centre, ABV-IIITM Campus, Gwalior, presided over by Shri Deepak Ghaisas, Chairman, Board of Governors, ABV-IIITM, Gwalior. The minutes were circulated to all the members of the Finance Committee and no comments were received from the members. The minutes of 43rd meeting of the Finance Committee was deemed as confirmed.

Item 44.2	Action Taken Report on 43rd Finance Committee Meeting
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FC took the note of the actions taken on 43rd meeting of FC and shows the satisfaction on the works being taken by the institute.

The fixed chairs in the Lecture Theatre II were approved in the 42nd FC meeting (item no. 42.7) dated 21.09.2022. The order is placed using GeM portal of Rs. 40,09,800/-. FC noted the same and advised to see the future need of institute.

Item 44.3	Income and Expenditure details till 31st January 2023
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In pursuant to the suggestion of the Finance Committee in its 41st Meeting held on 01/07/2022, the Income and Expenditure details containing the head wise income, expenditure, status of non-recurring expenses, and summary of expenditure against grant receipts from 01st April to 31st January 2023 was placed in the FC for information and deliberations. It is also proposed to deposit the unutilized IRG funds in the FDR as banks are offering very attractive/high interest rates.

The FC noted and approved for the same. The FC also advised institute to utilise the fund provided by the Ministry of Education, Govt of India.

Item 44.4	Minutes of 42nd Building Works Committee Meeting
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The 42nd (01/2023) Building Works Committee Meeting was held on 9th January 2023 at the MDP Centre, ABV-IIITM Campus, Gwalior, presided over by Prof. Sri Niwas Singh, Chairman, BWC, ABV-IIITM, Gwalior. The minutes of the 42nd BWC were placed before the FC for deliberations and financial approval. The brief points are explained hereunder for perusal/approval:

SN	Brief Points	Status
1.	Setting up a studio for recording the e-contents	BWC approved the proposal for an estimated cost of Rs 65 lakhs through Institute Funds.
2.	Extension of wi-fi facility in the Institute	BWC approved the proposal for estimated costs of Rs 99.76 lakhs for extension of wi-fi facility in the institute hostels and Rs 79.39 lakhs for residences through Institute funds.
3.	Audio-visual system in the Institute	BWC approved the proposal for estimated costs of Rs 42.19 lakhs through Institute funds. .
4.	Permission to apply for HEFA loan for 2x250 seater boy's hostel of Rs 48.53 Cr	BWC approved the proposal for taking HEFA loan on the full value of the detailed estimate received from CPWD.
5.	Revised drawings of 2x250 seater boy's hostel	BWC approved the revised drawing received from the CPWD with certain suggestions.
6.	Final drawing of underpass	BWC approved structural drawings received from the CPWD.

The FC noted and approved the same.

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Item 44.5	Setting up a studio for recording the e-contents
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As per New Education Policy (NEP) 2020, there will be several courses with online/MOOCs and contents of our own faculty members will be recorded for students use. To set up a studio for recording the e-contents of the courses and research material for usage of students/faculties, a proposal approved in the 42nd BWC meeting held on 09.02.2023 was placed in the FC for deliberations and approval. The estimated cost for setting up a studio for recording the e-contents is Rs. 65 lakhs. Institute funds will be used for the same, based on the availability.

The FC deferred the proposal and advised the institute to place the revised proposal in the next FC meeting with detailed utilization and justification in academic perspective.

Item 44.6	Extension of wi-fi facility in the Institute
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Institute has limited wi-fi facility in academic blocks, hostels, and residences. Institute charges approximately Rs 56 lakhs/year from the students to provide the reliable high speed internet facility. A proposal approved in the 42nd BWC meeting held on 09.02.2023 was placed in the FC for deliberations and approval. The estimated cost for hostel wi-fi networking is Rs. Rs. 99.76 lakhs and Rs. 79.39 lakhs for residences. Institute funds will be used for the same, based on availability.

The FC noted and approved the same.

Item 44.7	Audio-visual system in the Institute
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A hi-tech audio-visual system needs to be installed in the Institute for online/offline meetings, conferences, MDP, classes, etc. A proposal approved in the 42nd BWC meeting held on 09.02.2023 was placed in the FC for deliberations and approval. The estimated cost for setting up an audio-visual system is Rs. 42.19 lakhs. Institute funds will be used for the same, based on availability.

The FC noted and approved the same.

Item 44.8	Fee for July – December 2023
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Fee for the upcoming July-December 2023 semester is proposed to be revised as per the details given below. The increase is recommended in view of increasing cost due to inflation and as per the approved minutes of the third meeting of the council of IIITs dated 27.08.2018, agenda item no. 10,

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to increase the fee 10% on a yearly basis. Looking at fees of other IITs and CFTIs, the proposed revised fee structure given below was placed in the FC for deliberations and approval.

ABV-IITM, Gwallors

S. No.	Particulars	B. Tech. / BS / IMT / IMG		Ph.D.		MBA		M. Tech.		DASA	
		Existing Fee	Revised Fee	Existing Fee	Revised Fee	Existing Fee	Revised Fee	Existing Fee	Revised Fee	Existing Fee	Revised Fee
A	Institute Fee										
1	Tuition Fees (*)	65000	72000	25000	28000	74000	75000	61000	61000	0	0
2	Semester Fees (Examination)	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500
3	Course Material Fees/Library Fee	2000	2000	0	2000	2000	2000	2000	2000	2000	2000
4	Registration/Enrolment Fees	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
5	Internet and Computer Charges	2000	2000	2000	2000	2000	2000	2000	2000	2000	2000
6	Medical Facilities	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500
7	One Time Payments (at the time of admission)	27250	27250	29250	29250	27250	27250	27250	27250	27250	27250
	Total Institute Fee (A):	100250	107250	60250	65250	109250	110250	96250	96250	35250	35250
B	Hostel Fee										
1	Hostel Room Charges	12000	12000	12000	12000	12000	12000	12000	12000	12000	12000
2	Hostel Mess Fee	15000	16000	15000	16000	15000	16000	15000	16000	15000	16000
3	Hostel Mess Security Deposit	2000	5000	2000	5000	2000	5000	2000	5000	2000	5000
	Total Hostel Fee (B):	29000	33000	29000	33000	29000	33000	29000	33000	29000	33000
	Total (A) + (B):	129250	140250	89250	98250	138250	143250	125250	129250	64250	68250

(*) - Tuition fee waiver for SC/ST Students.

(*) - Tuition fee waiver for PwD Students in B.Tech./BS only.

Tuition Fee for DASA students will be decided by the coordinating DASA institute on a yearly basis.

The FC noted and approved the same.

Item 44.9	Permission to apply for HEFA loan for 2x250 seater boy's hostel
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The budget of Rs. 50 Cr for construction of 500-seater boy's hostel was approved by the BWC (39th BWC meeting held on 21.06.2022); FC (41st FC meeting held on 01.07.2022) and BoG (47th BoG meeting held on 02.07.2022). The MoE is desired that Institute should take HEFA loan for the construction of boy's hostel. A detailed estimate of Rs. 48.53 Cr. received from CPWD and approved by BWC was put up in the FC meeting for deliberations and approval.

The FC noted and approved for Rs. 48.53 Cr. as proposed by CPWD. FC also approved to take HEFA loan of Rs. 45 Cr. for the same and in case, if construction amount is more than 45 Cr., institute can use its IRG for the additional amount. FC also advised to change the name of the boy's hostel as student hostel for wider use of it in future.

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Item 44.10	Contingency grant for M.Tech and M.B.A. students
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At present, institute is not providing any financial support to the M.Tech and MBA students for their petty expenses, incurred for their academic & research development. Hence, a contingency grant up to Rs. 10,000/- per year was proposed in the meeting for the M.Tech (2-year program) and MBA (2-year program) students for two years. This grant will be provided based on reimbursement basis. A proper guideline may be prepared for better use of the grant.

The FC noted and approved the same.

Item 44.11	List of obsolete items for condemnation
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A committee was constituted by the Competent Authority vide office order no. ABV-IITMG/Reg/1729 dated 30.09.2022 for the condemnation of obsolete items in the Institute. Minutes of the committee and a list of items for condemnation placed in the 43rd FC meeting for deliberations.

In the 43rd FC meeting under Item No. 43.9, FC approved and advised that only not-working items should be disposed of through auction as per the rule. It is proposed that all not working items will be disposed of through a closed bid auction process. The minutes of the meeting and list of the not working items with estimated amount/cost of Rs. 1,86,600 for close bid auction was placed in the FC for deliberations and approval.

The FC noted and approved the same.

Item 44.12	Inspection report received from the C&AG office along with outstanding audit paras
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The Compliance audit of Office of the Director, ABV-IIITM, Gwalior for the period from December 2021 to September 2022 was conducted w.e.f. 20th October 2022 to 07th November 2022 by an audit team of Director General of Audit (Central Receipt), New Delhi Branch - Gwalior.

The report was received on 26th December 2022 and was placed before the Finance Committee for information and deliberations. FC noted the audit paras and advised institute to take appropriate action/corrections so that the same should not occur in future.

It was informed to the Finance Committee that a review committee is already constituted by the Competent Authority vide office order no. ABV-IIITM/Reg/3032 dated 13.01.2023 for the disposal

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of current and old audit paras. It was also intimated that a retired senior internal auditor will be hired on contractual basis through an outsource agency on consolidated salary of not more than Rs. 60,000/-.

The FC noted and approved the same.

Item 44.13	Any other item with the permission of Chair
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No other item was discussed.

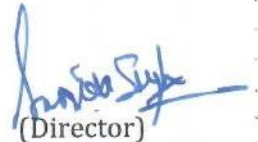
The meeting ended with a vote of thanks to the Chair.



(Secretary, FC)



(Registrar I/c)



(Director)



(Chairman, FC)