



## Minutes of the 49<sup>th</sup> (02/2024) Meeting of the Finance Committee

The 49<sup>th</sup> (02/2024) meeting of the Finance Committee of ABV-IIITM, Gwalior was held on 31<sup>st</sup> May 2024 at 04:00 pm in the Board Room of the institute. The following members were present during the meeting.

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|---|---|-----------------|
| 1. Prof. Sri Niwas Singh, Director, ABV-IIITM Gwalior   | : | Chairperson     |
| 2. Shri Priyank Chaturvedi, Director (IIITs)            | : | Member (online) |
| 3. Shri Anil Kumar, Director (Finance), MoE             | : | Member (online) |
| 4. Prof. A.K. Mittal, Ex-Professor, IIT Kanpur          | : | Member          |
| 5. Prof. Joydip Dhar, IIITM Gwalior                     | : | Member          |
| 6. Prof. Gaurav Agrawal, JR(F&A), IIITM Gwalior         | : | Secretary       |
| 7. Shri. Krishan Kumar Tiwari, Registrar, IIITM Gwalior | : | Special Invitee |

The item wise minutes of the meeting are as follows:

<b>Item 49.0</b>	<b>Opening remarks by the Director cum Acting Chairperson, FC</b>
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Prof. Sri Niwas Singh, the Director welcomed all the members of the committee in the 49<sup>th</sup> (02/2024) FC meeting of the Institute. Chairperson, FC informed all the members about various initiatives and developments activities being carried out in the institute such as construction of a 500-seater boys' hostel, mini-health centre, underpass to connect Pocket-A to Pocket-B of the campus, etc. He also informed that HEFA loan for 500 capacity hostel construction of Rs 4.5 Cr has been transferred to the CPWD from the HEFA side.

<b>Item 49.1</b>	<b>Confirmation of the Minutes of 48<sup>th</sup> Meeting of Finance Committee</b>
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The 48<sup>th</sup> (01/2024) Finance Committee Meeting of the ABV-IIITM Gwalior was held on 14<sup>th</sup> March 2024 in the hybrid mode in the MDP center of the institute, presided over by Prof Sri Niwas Singh. Shri Deepak Ghaisas, Ex-Chairperson, Board of Governors, ABV-IIITM, Gwalior was a special invitee to this meeting. The minutes were circulated to all the members of the Finance Committee on 14<sup>th</sup> March 2024 inviting their valuable comments by 22<sup>nd</sup> March 2024 at the latest. Since no comments were received, the minutes of the 48<sup>th</sup> (01/2024) meeting of the Finance Committee confirmed as circulated.

<b>Item 49.2</b>	<b>To note the Action Taken Report on 48<sup>th</sup> Finance Committee Meeting</b>
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FC took note of the actions taken on the 48<sup>th</sup> (01/2024) meeting of FC and expressed its satisfaction for the works being taken by the institute.

Chairperson, FC informed the committee that one student from Bangladesh enrolled under the Study in India (SII) program in 2023-24 and requested for considering his case for revised fee structure under Item no. 48.12 that was already approved and implemented for 2024-25 batch.

The FC considered the request of the student and approved his case for revised fee structure from 2024-2025 onwards.

<b>Item 49.3</b>	<b>To note the Income and Expenditure details till 31<sup>st</sup> May 2024</b>
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In pursuant to the suggestion of the Finance Committee in its 41<sup>st</sup> Meeting held on 01/07/2022, the Income and Expenditure details contain the head wise income, expenditure, status of non-recurring expenses, and summary of expenditure against grant receipts from 01<sup>st</sup> April to 31<sup>st</sup> May 2024 was placed before the FC for information & deliberations. It is given in Annexure-I.

The FC considered and noted the same.

<b>Item 49.4</b>	<b>To consider and approve the Annual Accounts for the FY 2023-24</b>
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FC was apprised that the Annual Accounts of FY 2023-24 was circulated in the agenda on 16.05.2024, however some adjustments have been incorporated on the basis on updated information received after 16.05.2024 from CPWD, GST, etc. The draft accounts of the Institute (i.e., Balance Sheet, Income & Expenditure account, and Receipt & Payment account) for FY 2023-24 was placed before the FC for adoption, approval, and onward submission to the BoG. The same is given in **Annexure -II**.

The FC adopted and approved the Annual Accounts for the FY 2023-24 for onward submission to the BoG for approval.




<b>Item 49.5</b>	<b>To note the Grant sanctioned for FY 2024-25</b>
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As per the communication vide letter F. No. 55-1/2024-TS1 dated 16.04.2024, followings are the details of the budget allocated to the Institute under different budget heads of the scheme "Support to Indian Institute(s) of Information Technology (IIITs)" for the Financial Year 2024-25. Office communication received from the MoE, GoI was placed before the FC for information and deliberations.

(Rs. in Cr.)

<b>OH-31</b>	<b>OH-35</b>	<b>OH-36</b>	<b>Total</b>
25.00	10.00	16.00	51.00

The FC considered and noted the same.

<b>Item 49.6</b>	<b>To consider and approve the minutes of 48<sup>th</sup> Building &amp; Works Committee meeting held on 01/05/2024</b>
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The 48<sup>th</sup> (02/2024) Building Works Committee Meeting was held on 1<sup>st</sup> May 2024 at the MDP Centre, ABV-IIITM Campus, Gwalior, presided over by Prof. Sri Niwas Singh, Chairman, BWC, ABV-IIITM, Gwalior. The minutes of the 48<sup>th</sup> (02/2024) BWC were placed before the FC for deliberations and financial approval.

The FC considered and approved the same.

<b>Item 49.7</b>	<b>To consider the minutes of 49<sup>th</sup> (03/2024) Building Works Committee meeting (by online circulation on 14.05.2024)</b>
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The 49<sup>th</sup> (03/2024) Building & Works Committee Meeting for the two agenda items (as directed by BWC in its 48<sup>th</sup> Meeting held on May 1, 2024) was conducted through online circulation on 14.05.2024. The minutes of the 49<sup>th</sup> BWC were placed before the FC for deliberations and financial approval.

The FC considered and approved the same.






<b>Item 49.8</b>	<b>To consider and approve the design and estimate for the foundation of the Statue of Late Shri Atal Bihari Vajpayee Ji</b>
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As per the direction of 48<sup>th</sup> (02/2024) BWC, CPWD resubmitted the modified Estimate of Rs 49,40,000/- for the foundation after inclusion of left out Civil, Electrical items but without horticulture which is approved by the BWC in its 49<sup>th</sup> (03/2024) meeting conducted through online circulation. Work related to Horticulture will be carried out by inviting separate estimates. The modified proposal was placed before the FC for deliberations and financial approval.

In addition to above, a proposal of Rs. 15,00,000/- regarding a 9 feet small metal statue of Bharat Ratan Late Shri Atal Bihari Vajpayee Ji has already been approved in the 43<sup>rd</sup> FC meeting held on 21<sup>st</sup> December 2022.

The FC considered the proposal and approved total Rs. 64,40,000 for the statue and the foundation from the institute fund.

<b>Item 49.9</b>	<b>To consider and approve the covered connecting path between LRC and Lecture Hall Complex-I</b>
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The estimates for Rs 70,27,600/- received from CPWD for the construction of the covered connecting path between LRC and Lecture Hall Complex-I of approx. 45 meters was discussed in the 48<sup>th</sup> (02/2024) BWC meeting. BWC approved the estimate submitted by CPWD. The proposal was placed before the FC for deliberations and financial approval from the institute fund.

The FC considered and approved the same.

<b>Item 49.10</b>	<b>To consider and approve the fitting of 500 chairs (as first phase) in the Convention Centre with flexible structure.</b>
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The proposal for installation of 500 Chairs (in First Phase) in the Convention center for Rs 91,07,800/- submitted by CPWD was discussed in the 48<sup>th</sup> (02/2024) BWC meeting. BWC approved the proposal submitted by CPWD. The proposal was placed before the FC for deliberations and financial approval from the institute fund.

The FC considered and approved the same.




<b>Item 49.11</b>	<b>To consider and approve the condemnation of the un-serviceable and non-working IT equipment</b>
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A standing committee was constituted vide office notification no. ABV-IITMG/Reg /2024/4928 dated 09.04.2024 for examination, segregation, classification, and valuation of all types of old/obsolete/non-working/un-serviceable IT equipment and other items for their suitable disposal through auction. The committee finalized the list of non-working/un-serviceable IT equipment along with tentative scrap value. The committee also recommends a minimum reserve price of Rs. 27,252/- for auction. The proposal was placed before the FC for deliberations and financial approval.

The FC considered and approved the same.

<b>Item 49.12</b>	<b>To consider and approve the proposal for (2x50=100-Seater) computer lab</b>
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SUGC of the Institute has made a request for the creation of two computing facilities each of 50 computers along-with necessary accessories/Utilities and furniture, etc. to Dean of Academic Affairs (DOAA). The Dean of Academic Affairs forwarded the same to Director, who in turn decided to place it in FC. The proposal with a total estimated price of Rs. 1,68,04,593/- inclusive of all taxes was placed before the FC for deliberations and financial approval from the institute fund through GeM.

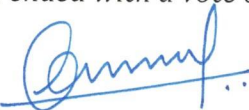
The FC considered and approved the same.

<b>Item 49.13</b>	<b>Any other item with the permission of Chair</b>
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<b>Item 49.14</b>	<b>Tentative date of next FC meeting</b>
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Next meeting will be planned tentatively in the month of September/October 2024.

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

  
(Secretary, FC)

  
(Registrar)

  
(Director & Chairperson, FC)