

By-email

F.No.71-4/2021-TS.I
Government of India
Ministry of Education
Department of Higher Education
Technical Section - I

Shastri Bhawan, New Delhi
Dated 21st December, 2021

To,

The Director
IIIT Lucknow

Subject: Minutes of the 1st meeting of the Finance Committee and the Board of Governors of IIIT Lucknow -reg.

Sir,

I am directed to enclose herewith approved minutes of the 1st meeting of the Finance Committee and the Board of Governors of IIIT Lucknow held on 16th November, 2021 under the Chairmanship of Secretary, Department of Higher Education, Ministry of Education.

2. It is requested that the Minutes of the said meetings may kindly be circulated to all concerned members of the Finance Committee and the Board of Governors of IIIT Lucknow for information and necessary action.

Encl: as above

Yours faithfully,



(Arun Kumar Karn)
Section Officer (IIITs)
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Minutes of the 1st Meeting of the Finance Committee of IIIT-Lucknow held on 16th November, 2021 from 10:00 a.m. via online mode.

The following members were present in the meeting:

Sl.No.	Members Present	Designation
1.	Sh. K. Sanjay Murthy Secretary, Higher Education, Ministry of Education, Government of India	Chairperson
2.	Sh. Anil Kumar Director (Finance) Ministry of Education, Government of India	Member
3.	Sh. Priyank Chaturvedi Deputy Secretary IIITs Ministry of Education, Government of India	Member
4.	Sh. Sunil Kumar Chaudhary Special Secretary, Technical Education, Section-I, U.P. Government	Member
5.	Dr. Ujjwal Kumar Managing Director, U.P. Electronics Corporation Ltd.	Member
6.	Dr. Arun Mohan Sherry Director, IIIT Lucknow	Member
7.	Sh. Vivekanand Sinha Assistant Registrar, IIIT Lucknow	Secretary

At the outset of the meeting, the Chairperson welcomed the members of the Finance Committee. The members were informed about the expenditure incurred by the Institute to make the new campus operational. Thereafter, with the permission of the Chairperson, the Agenda Items were presented.

Item No.	Agenda Items & Decision
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FC Item 1.01	To report the payment of Dearness Allowance to the employees of IIIT Lucknow at the rate of 28% with effect from 1 st July, 2021 as per Central Government guidelines.
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AS (TE), minuted that the DA may not necessarily be paid immediately to the employees as IIIT Lucknow is established in PPP mode and needs to be self sufficient within a span of 5 years

- FC Item1.02 To report that (i) Dean (IPR), Dr. Dhananjoy Dey has been assigned as an authorized signatory of the Institute for Bank Accounts (along with the Director), NPS, GST and TDS, etc. (ii) In absence of the Dean(IPR), Officiating Deputy Registrar, Dr. Vishal Krishna Singh has been assigned as an authorized signatory to the Institute Bank Accounts alongwith the Director from 19/08/2021 to 16/10/2021.**

The Finance Committee noted and ratified the above arrangements made by the Institute.

- FC Item1.03 To apprise about the application fee taken by the institute from the candidates for Ph.D., M.Tech., MBA and all PG Diploma programmes.**

The Finance Committee noted and ratified the application fees taken by the Institute from the candidates applying for admission to different academic programmes (through Institute's own entrance examination) offered by the Institute.

- FC Item1.04 To report the payment of GATE Stipend/ Scholarship to M.Tech. students who have taken admission/ admitted through Centralized Counselling for M.Tech./M.Arch./M.Plan. Admissions (CCMT) and PhD scholars.**

The Finance Committee noted the expenditure made through Internal Resource Generated (IRG) by the Institute on account of Teaching Assistantship given to GATE qualified M.Tech. students who were admitted through CCMT (Centralized Counseling for M.Tech. Admission) and Stipend/Scholarship/Assistantship to Ph.D. scholar admitted through Institute Entrance Examination.

- FC Item 1.05 To consider there commendations of the Investment Policy Committee regarding the formulation of Investment Policy of the Institute.**

The Finance Committee noted the implementation of Flexi Deposit Scheme in the Grant Account maintained in Bank of Baroda. ₹10 crore were invested in Term Deposit at an interest rate of 5.1% for two years in Canara Bank.

After due deliberation, Finance Committee approved and recommended the Investment policy as presented in Annexure 1.05 b of the Agenda Item, to the Board of Governors.