

# INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

(An Institute of National Importance by the Act of the Parliament)

Chak Ganjaria, C.G. City, Lucknow U.P. – 226002

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Minutes of the 3<sup>rd</sup> Meeting of the Finance Committee of IIIT Lucknow held on 28<sup>th</sup> February, 2024 from 03:30 p.m. in hybrid mode at Board Room, IIIT Lucknow.

The following members were present in the meeting:

Sl.No.	Members Present	Designation
1.	<b>Sh. Vishad Padmanabh Mafatlal</b> Executive Chairman, Navin Fluorine International Ltd.	Chairperson (through google meet)
2.	<b>Sh. Anil Kumar</b> Director (Finance), Ministry of Education, Government of India	Member (through google meet)
3.	<b>Sh. Vishnu Mohan</b> <i>Rep. Managing Director,</i> U.P. Electronics Corporation Ltd.	Member (through google meet)
4.	<b>Dr. Arun Mohan Sherry</b> Director, IIIT Lucknow	Member
5.	<b>Sh. Vivekanand Sinha</b> Assistant Registrar, IIIT Lucknow	Secretary

Other members, Sh. Priyank Chaturvedi Director (IIITs), MoE, Govt. of India, and Sh. Annavi Dinesh Kumar, Special Secretary, Technical Education, Section-I, U.P. Govt. could not attend the meeting due to their preoccupation and were granted Leave of Absence.

The Chairman greeted all the members of the FC. The Director, IIIT Lucknow welcomed all the members of FC and introduced the Chairman to other members being his first meeting with FC. Thereafter, with the permission of the Chairperson, the following agenda items were presented.

Item No.	Agenda Items & Decision
<b>FC Item 3.01</b>	<b>To confirm the Minutes of the Second Meeting of the Finance Committee held on May 16, 2023.</b>  The Minutes of the Second Finance Committee meeting held on 16 <sup>th</sup> May, 2023 were confirmed.
<b>FC Item 3.02</b>	<b>To report the Actions Taken on the Minutes of the Second Meeting of the Finance Committee held on May 16, 2023.</b>  The Finance Committee noted the action taken by the Institute on the decision taken in its second meeting held on 16 <sup>th</sup> May, 2023 and taken on record.

**FC Item 3.03 To consider and ratify the fee structure of MBA and M.Sc. programme of the institute from academic year 2023-24, and onwards.**

The Finance Committee examined the fee structure and after due deliberation approved and recommended the proposed Fee Structure as per Annexure 3.03 of the Agenda Item, to the Board of Governors for approval.

**FC Item 3.04 To ratify the Annual Statement of Accounts of the Institute for the Financial year 2022-23.**

The Finance Committee took note of the observation of the Separate Audit Report (SAR) and suggested settling the Provision of expenses mentioned in SAR point no. 4 (iv) (A). Further, it was resolved that after the finalization of the annual accounts of the Institute, interest earned on the Central Govt. share is to be returned to the consolidated fund of India through the Baharat Kosh portal.

The Finance Committee approved the Separate Audit Report (SAR), and Annual Accounts for the Financial Year 2022-23.

**FC Item 3.05 To report the fund position of the amount received as Grant, its Expenditure, and Balance Grant of the Institute.**

The Finance Committee took note of the Grant released, its expenditure, and the balance amount of grant with respect to the share received from Central Govt., State Govt., and Industry partner. Further, members took note of the available funds generated by the Institute through its internal resource (IRG) and expressed their satisfaction with the overall fund position of the Institute.

**FC Item 3.06 To consider the Revised Budget Estimate (RBE) for the F.Y. 2023-2024.**

The Finance Committee accepted the RBE of ₹ 11.12 crores for recurring expenses and ₹ 2.32 crores for creation of capital assets for the FY 2023-2024. Further, it was advised that the approval of the Budget Estimate (BE) for the financial year should be presented to FC before the commencement of the financial year 2024-25.

**FC Item 3.07 To allocate funds for construction of Boys Hostel-I.**

After due deliberation, the Finance Committee suggested to bring up this agenda item to the Finance Committee through the Building Works Committee of the Institute.

**FC Item 3.08 Any other Item with the permission of the Chair.**

No additional items were placed.

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

Sh. Vivekanand Sinha  
Secretary, FC IIIT Lucknow

Dr. Arun Mohan Sherry  
Director, IIIT Lucknow

Approved

Sh. Vishad Padmanabh Mafatlal  
Chairperson, FC IIIT Lucknow