

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

<https://www.iiitl.ac.in> email: contact@iiitl.ac.in

Minutes of the 5th meeting of the Finance Committee of IIIT Lucknow held on 25th July, 2024 from 12:00 p.m. in hybrid mode at Board Room, IIIT Lucknow.

The following members were present in the meeting:

Sh. Vishad Padmanabh Mafatlal Executive Chairman, Navin Fluorine International Ltd.	Chairperson (through google meet)
Sh. Mukesh Kumar Deputy Secretary <i>Rep. Director (Finance),</i> Ministry of Education, Government of India	Member (through google meet)
Sh. Vishnu Mohan Assistant Manager <i>Rep. Managing Director,</i> U.P. Electronics Corporation Ltd.	Member (through google meet)
Dr. Arun Mohan Sherry Director(I/c), IIIT Lucknow	Member
Sh. Vivekanand Sinha Assistant Registrar, IIIT Lucknow	Secretary

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

The Chairman greeted all the members of the FC. Thereafter, with the permission of the Chairperson, the following agenda items were presented.

Item No.	Agenda Items & Decision
FC Item 5.01	To confirm the minutes of the fourth meeting of the Finance Committee held on April 30, 2024. The Minutes of the fourth Finance Committee meeting held on April 30, 2024 were confirmed.
FC Item 5.02	To report the action taken on the minutes of the fourth meeting of the Finance Committee held on April 30, 2024. The Finance Committee noted the action taken by the Institute on the decision taken in the fourth meeting of FC held on April 30, 2024 and taken on record.

FC Item 5.03 To consider and approve the Annual Statement of Accounts of the Institute for the Financial year 2023-24.

The Finance Committee approved the Annual Accounts for the Financial Year 2023-24 and recommended the same to the Board of Governors for approval.

FC Item 5.04 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 balance amount of grant in respect with the share received from Central Govt., State Govt. and Industry partner. Further, members took note on the available funds generated by the Institute through its internal resource (IRG) and expressed their satisfaction on the overall fund position of the Institute.

FC Item 5.05 To consider the recommendations of the sixth meeting of the Building and Works Committee held on 5th July, 2024 on the construction of Hostel.

The Finance Committee noted the recommendation of the 6th Building Works Committee, the availability of the balance grant of Rs.20.38 crores from the stakeholders and Institute's internally generated fund of Rs.72.40 crores. Further, members were informed about a severe shortage of accommodation for students in the existing hostels.

After considering the current requirement and availability of funds, the Finance Committee considered the recommendations of Building Works Committee and allocated budget of Rs.85 crores for the construction of 1000 seater hostel as per GFR guidelines and recommended the same to the Board of Governors for approval.

FC Item 5.06 To consider and approve the procurement of new Bus and Van for the Institute.

Considering current requirement and keeping in view that Institute does not have any owned vehicles, the Finance Committee approved the procurement of a bus and a van for the Institute and allocated an estimated budget of Rs.38 lakhs for the procurement. Further, in addition to the allocation of Rs.38 lakhs for ex-showroom price of vehicles, the Finance Committee also approves the actual expenditure to be incurred in respect of other allied charges viz. taxes, vehicle registration at RTO, insurance, freight, etc. for the procurement of a bus and a van; further this has been incorporated in the Budget Estimate (BE) for the FY 2024-25 approved by FC dated 30th April, 2024 and BoG dated 25th July, 2024 will be part of and recommended the same to the Board of Governors for approval.

FC Item 5.07 To report the empanelment of an agency for providing hostel accommodations for the students of IIIT Lucknow.

The members were briefed about evaluation process done by the Institute after inviting tender for empanelment of agency for providing hostel accommodation for the students of the Institute and also apprised about monthly rent quoted by the qualified bidder (M/s Saroj Institute of Technology and Management-SITM) at the rate of Rs.21240 per student per semester (room on twin sharing basis). Further the members were also apprised that SITM will provide a bed, table, chair, internet connectivity, security, maintenance, electricity, housekeeping, etc.

The Finance Committee noted and approved the empanelment of Saroj Institute of Technology and Management on a rent of Rs.21240 per semester per student.

FC Item 5.08 To consider and approve the opening of a bank branch/ lobby/ATM, etc. at the Institute campus.

The Finance Committee approved the opening of bank branch, e-lobby, ATM, etc. at Institute campus after following the due process.

FC Item 5.09 Any other Item with the permission of the Chair.

a) Information about the extension of the Director to the members of Finance Committee.

The members were informed that the tenure of the Director was ended on 30/06/2024 and has been extended till further orders by the Ministry of Education, Govt. of India. The matter regarding granting authority of the Director(I/c) was discussed in the meeting and the members of the Finance Committee resolved that the Director(I/c) will function with all the powers of a regular Director (including financial) during the extended period for the smooth functioning of the Institute.

b) To consider and approve the Institute hostel fee for 2024 batch and onwards.

The Finance Committee examined the proposed changes and comparative of previous year hostel fee with proposed hostel fee. It was informed to the members that last fee hike was made for 2020 batch onwards from academic session July 2021. Furthermore, the proposed hostel fee will be effective from batch 2024 onwards. After due deliberation, the Finance Committee approved and recommended the same to the Board of Governors for approval of the increase in hostel fee for batch 2024 onwards as follows:

Implemented from	Single seater per semester	Double seater per semester	Three Seater per semester	Dormitory (more than three seater) per semester
Hostel fee for batch 2024 onwards	Rs.25000	Rs.18000	Rs.10000	Rs.3000 per bed

Electricity and water charges will be charged uniformly @Rs.3000/- per semester from each student as per previous years.

As no agenda was left the meeting ended with a vote of thanks to the chair.

Sh. Vivekanand Sinha
Secretary, FC IIIT Lucknow

Dr. Arun Mohan Sherry
Director(I/c), IIIT Lucknow

Approved

Sh. Vishad Padmanabh Mafatlal
Chairperson, FC IIIT Lucknow