



Minutes of the 48th (01/2024) Meeting of the Finance Committee held on 14-03-2024

The 48th (01/2024) meeting of the Finance Committee of ABV-IIITM, Gwalior was held on 14th March 2024 at 04:00 pm in the MDP centre of the institute. The following members were present during the meeting.

1. Prof. Sri Niwas Singh, Director, ABV-IIITM Gwalior : Chairperson
2. Shri Deepak Ghaisas, Immediate Past Chairperson BoG : Special Invitee
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

Shri Priyank Chaturvedi, Director (IIITs) could not join the meeting and was granted leave of absence. However, the comments of Director (IIITs) of MoE in the capacity of member FC as received vide letter F. 26-12/2014-TS.1 dated 14-03-2024 from Shri Jeevan Kumar, US (IIITs), MoE were also discussed and suitably incorporated in these minutes. Members of the Committee were informed that the minutes of 47th FC meeting held on 20th Nov. 2023 were circulated on 23rd Nov. 2023 to all the members inviting their valuable comments latest by 27th Nov. 2023 but no comments were received.

The item wise minutes of the meeting are as follows:

Item 48.0	Opening remarks by the Director cum Acting Chairperson, FC
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Prof. Sri Niwas Singh, the Director welcomed all the members of the committee in the 48th FC meeting of the Institute (01/2024). He expressed his gratitude to the Immediate Past Chairperson BoG, Shri Deepak Ghaisas for his continuous guidance and support in various key policy decisions at various levels in the institute. Prof. A.K. Mittal, Member of the committee also thanked Immediate Past Chairperson BoG, Shri Deepak Ghaisas and acknowledged his strong decision-making skills during tough times and the guidance and support provided by him.

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, statue of Bharat Ratna (Late) Shri Atal Bihari Vajpayee Ji, etc.

Item 48.1	Confirmation of the Minutes of 47th Meeting of Finance Committee
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The 47th Finance Committee Meeting (04/2023) of the ABV-IIITM Gwalior was held on 20th November 2023 in the hybrid mode in the MDP center of the institute, presided over by Shri Deepak Ghaisas, Chairperson, Board of Governors, ABV-IIITM, Gwalior. The minutes were circulated to all members of the Finance Committee on 23rd Nov. 2023 inviting their valuable comments latest by 27th Nov. 2023. Since, no comments were received, the minutes of the 47th meeting of the Finance Committee confirmed as circulated.

Item 48.2	To note the Action Taken Report on 47th Finance Committee Meeting
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FC took note of the actions taken on the 47th (04/2023) meeting of FC and expressed its satisfaction for the works being taken by the institute.

Item 48.3	To note the Income and Expenditure details till 29th February 2024
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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 contain the head wise income, expenditure, status of non-recurring expenses, and summary of expenditure against grant receipts from 01st April to 29th February 2024 was placed in the FC for information and deliberations.

The FC noted the same.

Item 48.4	To consider and approve the revised fee for B.Tech (CSE/EEE/MSC), IMT, IMG, MBA, M.Tech. and Ph.D. for the year 2024-25
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The Senate in its 33rd meeting held on 17.01.2024, approved the committee proposal on fixation of the revised fee for B.Tech (CSE/EEE/MSC), IMT, IMG, MBA, M. Tech and Ph.D. for the year 2024-25 onwards. The proposal was placed before the FC for deliberations and financial approval.

The FC considered the proposal and approved the same. FC advised to provide the effect of revised fee/charges of different academic programs in terms of financial implications, if any of the agenda item from the next FC.



Item 48.5	To consider and approve the revised fee for Academic related activities from 01st December 2023
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The proposal, duly approved by Senate in its 33rd meeting held on 17.01.2024 related to revised fee for some of the academic activities as per agenda item was placed before the FC for consideration. The FC deliberated on the matter and approved the same w.e.f. 1st Dec. 2023.

Item 48.6	To consider the minutes of 46th Building Works Committee meeting held on 08/12/2023
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The 46th Building Works Committee Meeting (05/2023) was held on 8th December 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 46th BWC were placed before the FC for deliberations and financial approval. The FC considered and approved as per Agenda item.

The FC considered and approved as per Agenda item.

Item 48.7	To consider the minutes of 47th Building Works Committee meeting held on 27/02/2024
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The 47th Building Works Committee Meeting (01/2024) was held on 27th February 2024 at ABV-IIITM Campus, Gwalior, presided over by Prof. Sri Niwas Singh, Chairman, BWC, ABV-IIITM, Gwalior. The minutes of the 47th BWC were placed before the FC for deliberations and financial approval.

The FC considered and approved as per Agenda item.

Item 48.8	To consider and approve the covered connecting path between LRC and Lecture Hall Complex-I
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The BWC in its 47th meeting held on 27.02.2024, approved the committee proposal for a covered connecting path between LRC and Lecture Hall Complex-I and asked the CPWD to review the proposal and to suggest/advice accordingly at the earliest. The estimated cost of this work is Rs 48.42 Lakhs. The proposal was placed before the FC for deliberations and financial approval. Institute grants will be used for the same based on availability.

The FC considered the proposal and approved the same.



Item 48.9	To consider and approve the extension of housekeeping and manpower services contract period
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As per the office letter no. ABV-IIITMG/R./2024/3172 dated 13/02/2024, existing contract period of Sharma Service Security Agency for providing Manpower and Outsource services at ABV-IIITM Gwalior was completed on 28/02/2024. The contract period has been extended for one month i.e. upto 31/03/2024 as a notice period. The tender has already been awarded to a successful bidder and a new company will operate from 01/04/2024. The copy of the office order was placed before the FC for deliberations and financial approval.

The FC considered the proposal and approved the same.

Item 48.10	To consider and approve the tentative convocation expenditure
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The convocation-2024 of the Institute is scheduled to be held in July 2024. The tentative expenditure/budget of Rs. 25.00 lakhs have been submitted by the convocation organizing committee.

The FC considered the proposal and approved the same. FC advised to follow the GFR rules at the time of incurring expenses during convocation.

Item 48.11	To consider the inspection report received from the C&AG office along with Outstanding Audit Paras
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The Compliance audit of ABV-IIITM, Gwalior for the period from October 2022 to September 2023 was conducted w.e.f. 23rd October 2023 to 10th November 2023 by an Audit team of Director General of Audit (Central Receipt), New Delhi Branch - Gwalior.

It may be noted that good numbers of old outstanding Audit Paras (10 nos.) were dropped by the Audit Team during audit in the month of Oct-Nov 2023. Continuous efforts are being made by the Institute to identify and address the deficiencies for improvement and suitable replies to audit officials for dropping the remaining paras also. The inspection report was placed before the FC for deliberations and noting.

The FC noted the same and advised to settle the outstanding Audit Paras by providing suitable replies to audit party, as early as possible.



Item 48.12	To consider and approve the revised fee for Study in India (SII) program
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A committee regarding the revised fee structure for Study in India (SII) programme was constituted by the director vide office letter no. ABV-IIITM/Acad./DoAA/4095 dated 20th February 2024. The proposal was placed before the FC for deliberations and financial approval. The FC approved the proposal from academic year 2024-25.

Fee Structure for new admissions under SII scheme from the academic year 2024-25.

	Annual Academic Fee For SAARC Countries	Annual Academic Fee For Non-SAARC Countries	Hostel Room Fee and Mess Fee	
			Room Fee	Mess Fee
Undergraduate (UG)/ Integrated Postgraduate (IPG) Course	USD 3000	USD 4000	500	500
Post-Graduate Course MBA/ M-Tech	USD 3000	USD 4000	500	500
Ph.D.	USD 1000	USD 2000	500	500

- The candidate shall deposit the full fees for the corresponding course during registration. Any scholarship, if awarded, shall be reimbursed after settlement between the sponsoring agency and the Institute.
- A student can pay the equivalent fee in INR.
- Ph.D. student is required to undertake Teaching Assistantship
- The above fee structure includes the fee waiver of 1000 USD for SAARC countries.

Item 48.13	To consider and approve the contingency grant for Research Excellence Award
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ABV-Research Excellence Award designed to recognize and honor the outstanding contributions to research and scholarly activities by a faculty member of the institute, a meeting was held with Deans of the institute on 29/02/2024. It was proposed that a one-time research grant of Rs. 50,000/- (INR Fifty Thousand Only) may be granted to the ABV-Research Excellence awardee for the utilization, and further expansion of research infrastructure, research travel, contingency expenses etc. related to research activities.

The proposal was placed before the FC for deliberations and financial approval.

The FC considered the proposal and approved this research grant to one faculty member only in a year. This grant will be in addition to the CPDA grant and required to be utilized within 3 years from the date of award.



Item 48.14	Any other item with the permission of Chair
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- (i) Director cum Chairperson, FC informed the committee members that the CPWD has demanded 10% of the 45 crores i.e. Rs 4.5 Cr as the initial deposit for providing to the construction contractor as mobilization advance. The Institute has requested HEFA for the disbursement of the same to the account of CPWD, for the construction of 500 capacity (G+3) boys hostel. HEFA against has demanded many documents including and MoU agreement between ABV-IIITM and CPWD, and uploading the same on their online portal by requesting for the total loan of 45 Crores, as pre-requisite. Once the documents are uploaded and loan is sanctioned in the online portal the disbursement request would be processed for transferring the money to CPWD account.


The construction work for the hostel has already been started.

The FC noted the same and advised to complete the construction work of the boy's hostel before June 2025, so that the hostel facilities remain available for the students from the academic year 2025-2026.


Item 48.15	Tentative date of next FC meeting
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Next meeting will be planned tentatively in the month of June/July 2024.

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


15/03/24
Secretary, FC


15/03/24
Registrar


Director cum Chairperson, FC