



ABV-Indian Institute of Information Technology & Management, Gwalior
Minutes of the 50th (03/2024) Meeting of Finance Committee held on Sept.19, 2024

The 50th (03/2024) meeting of the Finance Committee of ABV-IITM, Gwalior was held on 19th September 2024 from 4pm onwards 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-IITM Gwalior | : | Chairperson |
| 2. Mr. Jeevan Kumar* | : | Member (online) |
| 3. Mr. Narayan Singh Bisht | : | Member (online) |
| 4. Prof. A.K. Mittal | : | Member |
| 5. Prof. Anurag Shrivastava | : | Member |
| 6. Mr. Krishan Kumar Tiwari | : | Special Invitee |
| 7. Mr. Gopal Jadon, Dy. Registrar (I/c-F&A) | : | Secretary |

* Director (IITs) nominated Mr. Jeevan Kumar US, MoE for the meeting. The item wise minutes of the meeting are as follows:

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| Item 50.0 | Opening remarks by the Chairperson, Finance Committee |
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Chairman, FC welcomed all the members of the committee in the 50th (03/2024) FC meeting of the Institute. Prof Sri Niwas Singh, Director & 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 of Rs. 45 Crores has been taken for construction of 500 capacity hostel. Out of the loan of 45 Crores, Rs 9.5 Crs has already been disbursed to the CPWD from the HEFA side. Institute is also planning to go for one girl's hostel (150-200 seaters) and one more boys' hostel (500 seaters) to increase the intake as per MoE directions.

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| Item 50.1 | Confirmation of the minutes of 49th (02/2024) meeting of Finance Committee |
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The 49th (02/2024) Finance Committee Meeting of ABV-IITM Gwalior was held on 31st May 2024 in the MDP Centre, ABV-IITM Campus, Gwalior, was presided over by Prof. Sri Niwas Singh, Chairperson, FC, and Director, ABV-IITM, Gwalior. The minutes were circulated to all the members of the Finance Committee and some comments were received. After incorporating the comments/suggestions to the extent possible, final minutes of the meeting were again circulated, and no comments were received on re-circulated minutes.

The minutes of 49th Finance Committee meeting is confirmed as re-circulated

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| Item 50.2 | To note the Action Taken Report on 49th (02/2024) meeting of Finance Committee |
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FC took note of the actions taken report on the 49th (02/2024) meeting of the FC and expressed its satisfaction for the works being undertaken by the institute.

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| Item 50.3 | To note the Income and Expenditure details of the Institute from 1st June 2024 till 31st August 2024 |
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The details of Income and Expenditure from 1st June 2024 till 31st August 2024 was placed in the FC meeting for deliberations. The FC considered and noted the same. It was suggested by the FC that such details should also provide the consolidated statement from the beginning of the Financial Year till date also for easy understanding of the financial status.

The Finance Committee may kindly take note of it.

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| Item 50.4 | To consider and approve the Final Annual Accounts along-with SAR Report received from C&AG Office for the FY 2023-24 |
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The final accounts of the Institute (i.e., Balance Sheet, Income & Expenditure account, and Receipt & Payment account) for FY 2023-24 have been prepared and submitted to C&AG for auditing with due approval of FC & BoG. The Institute has received the SAR copy on the financial accounts for F.Y. 2023-24. The Final Annual Accounts along with SAR Report were circulated to all the members and was also placed in this meeting for the consideration and approval. The FC has gone in detail on the SAR and suggested that, the observation made by the CAG Audit team under **Para A General**, related to the correction of balance sheet entries for depreciation, replacement and development fund (DRDF) showing and entry of Rs. 159.47 Crore in (Schedule -2) needs to be corrected at the earliest as the same is persisting from previous year's SAR.

With the above suggestion, the FC approved and recommended the final Annual Accounts along with SAR of the Institute for FY 2023-24 to BoG for their approval.

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| Item 50.5 | To consider the minutes of 50th (04/2024) Building and Works Committee meeting held by circulation on 01/07/2024 |
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The 50th (04/2024) Building & Works Committee Meeting was held by circulation on 1st July 2024. The minutes of 50th (04/2024) BWC was placed before the FC for deliberation and financial approval.

The FC considered and approved the same




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| Item 50.6 | To consider the minutes of 51st (05/2024) Building and Works Committee meeting held on 31/08/2024 |
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The 51st (05/2024) Building & Works Committee Meeting was held on 31st August 2024 at the MDP Centre, ABV-IIITM Campus, Gwalior. The minutes of 51st (05/2024) BWC were placed before the FC for deliberation and financial approval. FC has gone through the minutes of 51st BWC meeting and suggested that the project cost of each of the construction project along-with the target date of completion should also be mentioned while giving the details of progress of all construction projects in the campus for easy understanding and monitoring of the same.

The FC approved the minutes of 51st (05/2024) Building & Works Committee Meeting.

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| Item 50.7 | To Consider and Approve the two separate Modified Estimates for Installation of Lifts in Boys/Girls Hostel, LT-1, Faculty Blocks in Pocket B of Institute |
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The proposal of CPWD for installation of 7 Lifts of any of the reputed make like **Schindler, Johnson, Kone, OTIS only** with estimated cost of Rs 3,82, 82, 100 including 3% contingencies **with RCC and Brick Masonry** structures for the lifts at different buildings of the Institute has been approved by the B&WC. Further, it was decided that all the lifts to be installed should be of the same make mentioned above so as to have ease in maintenance and upkeep. BWC also suggested that the tender for the lifts should be issued by CPWD with Defect Liability Period (DLP) Liability of at least one year and comprehensive maintenance contract of 4 years after DLP i.e. the decision of selecting L-1 technically qualified bidder should be made based on the total cost including DLP & CMC.

The proposal was deliberated in the FC and was approved for carrying out using Institute's Funds.

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| Item 50.8 | To consider and approve the Estimate for Construction of Car Parking Space in Front of Administrative Building in Pocket A of the Institute. |
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A proposal for construction of 24 cars parking spaces in front of administrative building was prepared based on DSR 2023 and MPPWD SOR 2022 for an estimated amount of Rs. 29.70 Lacs approximately. The BWC considered the proposal including cost estimates and approved the same. The work will be completed by Institute on its own by inviting tender from the competent contractors who have done the quality work of the similar nature in other Higher Educational Institutions.

The proposal was deliberated in the FC and was approved for carrying out using Institute's Funds.




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| Item 50.9 | To consider and approve the Estimate for Fitting of Cushioned Chairs in two Conference Halls of the Convention Center of the Institute each hall with approx. 160 Chairs |
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A proposal for fitting of cushioned chairs in two conference halls of the convention centre of the Institute was discussed in a meeting of Deans, who unanimously agreed that each of the halls should be fitted 160 cushioned chairs at an estimated cost of Rs. 15 Lacs approx. This proposal has been considered and approved by the BWC also to complete the work on its own by procuring the good quality cushioned chairs through GeM procurement/ formal tendering process in house using Institute's Funds.

The FC considered and approved the same.

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| Item 50.10 | Status of the condemnation of the old/obsolete/non-working/un-serviceable IT equipments |
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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 proposal was approved in the 49th FC meeting.

Accordingly, sealed tenders were invited from the prospective bidder, last date was 24.7.2024. When adequate participation was not received, the last date of tender was extended upto 05/08/2024. However, even after extending the last date, only one technically qualified and MoECC registered bidder for e-waste disposal participated in the tender. Considering the requirements for registration of vendors for e-waste disposal notified by MoECC, GoI, it was observed that perhaps very limited vendors are registered in and around the Institute. Accordingly, the committee constituted for the disposal of old/obsolete/non-working/un-serviceable items recommended that there will not be any new vendor coming forward with better chance rather Institute will have to incur again the cost and time wastage in an event of re-tendering. So, the committee recommended to process the case with the offer of single technically qualified vendor itself. Accordingly, the financial bid of a single technically qualified vendor was opened and the rate quoted was found to be Rs. 68000.00 plus GST which was much above the reserved price of Rs. 27252.00 Accordingly, the committee recommended disposing of all the old/obsolete/non-working/ unserviceable items to the single technically qualified vendor at the price of Rs. 68000.00 plus GST.

The FC deliberated on the agenda and considering the facts that there is only one MoECC registered vendor for e-waste disposal in an around the region and the rate offered by him for the e-waste disposal was higher than the reserved price estimates. FC approved the disposal of all the old/obsolete/non-working/ unserviceable items to the single technically qualified vendor at the price of Rs. 68000.00 plus GST. This disposal will also clean up lot of space as an initiatives of the institute towards "Swachhta Pakhwara (स्वाच्छता पखवाड़ा) " .




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| Item 50.11 | Any other item with the permission of Chair |
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There was no other item for discussion.

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| Item 50.12 | Tentative date of next FC meeting |
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Next meeting will be planned tentatively in the month of December 2024/January 2025

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


(Secretary, FC)


(Registrar)


(Director & Chairperson, FC)