

Agenda Notes

26th Meeting
of the
**Finance
Committee**

Venue of the meeting

Conference Hall, PDPM IIITDM Jabalpur

Date and Time of the Meeting

December 07, 2015

at 1100 Hrs.



Pandit Dwarka Prasad Mishra
Indian Institute of Information Technology,
Design and Manufacturing, Jabalpur (M.P.)

**PANDIT DWARKA PRASAD MISHRA
INDIAN INSTITUTE OF INFORMATION TECHNOLOGY,
DESIGN & MANUFACTURING JABALPUR (M.P.)**

**MEETING OF THE 26th FINANCE COMMITTEE
TO BE HELD ON DECEMBER 07, 2015 AT 11.00 AM
VENUE: CONFERENCE HALL OF THE PDPM IIITDM JABALPUR**

AGENDA

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FC/26/1

Opening Remarks by the Chairman.

Will be delivered by the Chairman in the meeting itself.

FC/26/2

Overview Report by the Director.

To be presented by the Director in the meeting itself.

FC/26/3

Confirmation of the Minutes of 25th Finance Committee Meeting held on May 11, 2015.

The Minutes of 25th Finance Committee meeting have been circulated to all the members after the approval of the Chairman. The minutes are placed as FC/26/Annexure-I.

The Minutes are placed before the Committee for confirmation.

**PANDIT DWARKA PRASAD MISHRA
INDIAN INSTITUTE OF INFORMATION TECHNOLOGY,
DESIGN & MANUFACTURING JABALPUR**

Minutes of 25th Meeting of the Finance Committee held on May 11, 2015 from 14.30 Hrs. in the Conference Hall, PDPM IIITDM Jabalpur.

Members Present:

- | | | |
|-----|---|-----------------|
| 1. | Dr. Kota Harinarayana | Chairman |
| 2. | Prof. S G Deshmukh
Director (I/c), PDPM IIITDM Jabalpur | Member |
| 3. | Shri Alok Mishra
MHRD, New Delhi | Member |
| 4. | Shri Brijendra Kumar Kashyap
(Nominated by Shri Rajesh Singh, Director (F))
MHRD, New Delhi | Member |
| 5. | Shri D M Gupta
IOFS, Former DGOF | Member |
| 6. | Prof. Sankar K. Pal
Distinguished Scientist and
Former Director ISI Kolkata | Special Invitee |
| 7. | Prof. Harish Karnick
IIT, Kanpur | Special Invitee |
| 8. | Prof. V.K. Gupta
Dean (Academic)
PDPM IIITDM Jabalpur | Special Invitee |
| 9. | Prof. P.N. Kondekar
HOD, ECE
PDPM IIITDM Jabalpur | Special Invitee |
| 10. | Shri R.P. Dwivedi
Registrar
PDPM IIITDM Jabalpur | Special Invitee |

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|-----|---|-----------------|
| 11. | Mr. C R Walimbe
(Nominated by Shri HariRanjanRao, IAS) | Special Invitee |
| 12. | Shri Prabodh Pandey
Deputy Registrar(F&A),
PDPM-IIITDM Jabalpur | Secretary |

FC/25/1	Opening remarks by the Chairman
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Dr. Kota Harinarayana, the Chairman of FC, welcomed all the members of the FC and special invitees. He emphasized the need to enhance the Institute's internal Corpus. Shri Alok Mishra suggested exploring flexible savings bank account and Shri D. M. Gupta suggested multiple options deposits in order to enhance the internal resource generation by way of interest earning.

The Chairman laid emphasis for early completion of ongoing construction projects which are at the completion stage of 90 % or more by allocating remaining required funds so that Institute may have some more buildings to use in future. He stated that funds need to be provided for furnishing of Visitors Hostel and for providing furniture and sound system in Lecture Halls and Tutorial Complex (LHTC). He also expressed the need to aggressively work towards Research, Consultancy and Design & Manufacturing. He also emphasized that CPWD should hasten the progress of the construction work. He stated that proper interaction between faculty and students of various disciplines is desired for which a food court is needed.

He expressed the need to take up the work of Sewage Treatment Plant (STP) on the Campus. Chairman has authorized the Director to take appropriate decision for the development of STP and Horticulture of the Institute.

The Chairman constituted a committee comprising of Director, Dean (Academic) and Registrar to look into the existing student's fee structure taking into account the decisions of the IIIT Council.

FC/25/2	Overview Report by the Director
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The Director presented following facts and figures.

FINANCIAL PROGRESS

Bank - Flexi saving is not for corporate a/c - Taken up with ZO. for special permission

- (i) **Budget and Expenditure Progress** – During the FY 2014-15 a sum of Rs. 6808.47 lakh was released by the MHRD as Grant-in-aid and Rs. 560.38 lakh was unspent balance of previous FY. A total of Rs. 7368.85 lakh was available for expenditure. Out of total available fund Institute has utilized Rs. 4835.98 lakh towards capital expenditure which includes Rs. 4242.95 towards advance to CPWD for various construction projects and Rs. 62.95 lakh towards advance to DGS&D towards procurement of assets. Rs. 1500.70 lakh has been utilized towards General Expenses and Rs. 796.63 lakh towards Salary. Rs. 235.53 lakh remains unspent balance at the end of the financial year to be carried forward in the next financial year.
- (ii) **Expenditure Progress under Capital head** -Out of the total capital expenditure of Rs. 4835.98 lakhs, the major expenses have been incurred as given below :
- Deposit with CPWD – Rs. 4242.95 lakhs
 - Building and Works at Institute level – 58.92 lakhs
 - Deposit with DGS&D – Rs. 62.95 lakhs(UPS-Rs.19.67 lakhs, Blade Server-Rs. 36.90, ACs 3.42 lakhs) and Furniture-Rs. 0.18 lakhs)
 - Furniture & Fixtures – Rs. 112.34 lakhs
 - Equipment - Rs. 151.03 lakhs
 - Library books & Journals – Rs. 177.23 lakhs
- (iii) **Expenditure Progress under General Head** – Out of the total General Expenditure of Rs. 1500.70 lakhs, the Institute has incurred expenditure as follows :-
- New Pension Scheme - Rs. 63.37 lakhs
 - Professional Development Allowance – Rs. 37.52 lakhs
 - Manpower Outsourcing (Manpower and Security Services) – Rs. 300.94 lakhs
 - Assistantship and Scholarship – Rs. 348.96 lakhs
 - Students Support – Rs. 36.74 lakhs.
 - Electricity Charges – Rs. 164.93 lakhs
 - Honorarium – Rs. 34.49 lakhs
 - Workshops & Seminars – Rs. 13.61 lakhs
 - Repair & Maintenance – Rs. 18.35
 - Travelling and Conveyance – Rs. 34.68 lakhs
- (iv) **Infrastructure development** – The overall pace of construction works undertaken by the CPWD is slow. Some of the Works such as LHTC, Development work around LHTC, Primary Health Center, were promised for completion by April 2015, but could not be completed. Further they have promised to complete PG Hostel Phase I (Married Accommodation) by the end of May 2015 and promised to complete NR-III & PG Hostel Phase-II by end of June 2015. They have also promised to complete Library cum Computer Center & Administrative Block by end of July 2015.
- | | |
|---|---------------|
| (1) Lecture Hall and Tutorial Complex (LHTC) - | 96% completed |
| (2) Narmada Residency-III (3 BHK Residential Flats) - | 90% completed |
| (3) P.G. Hostel Phase-I(Married) - | 90% completed |
| (4) Rewa Residency (2BHK Flats for Staff)- | 85% completed |
| (5) PG Hostel Phase-II(Bachelors) - | 80% completed |

(6) Street Light along ring road and approach road to hostel	80% completed
(7) Library cum Computer Center -	75% completed
(8) Administrative Block -	65% completed
(9) Girls Hostel (Hall-8)-	55% completed
(10) Electric Networking System-	50% completed
(11) Road Network Phase-II-	45% completed

The following works have been completed:

Narmada Residency – II, Visitors' Hostel, Basket Ball Court, Hall of Residence-4, Mess and Dining Hall, Type-V quarters, Road Network Phase-I, Culverts (02 Nos.), Suraksha Bhawan, CC Road from type-V quarters to core lab complex, CC Road from Suraksha Bhawan to Hall of Residence-1, External Sewage System Phase-I, RCC Overhead Tank (2 lakh liter capacity), RCC underground sump well (2.50 lakh liters) along with pump house, Back side compound wall etc. (For these projects CPWD has been paid Rs. 5681.48 lakhs.)

- iv) **Budget Estimates for the F.Y. 2015-16** -The Institute has passed budget estimates for the current financial year 2015-16 for Rs. 16145.99 lakhs, major portion of which i.e. Rs.12775.99 lakhs is provisioned for Capital expenditure mainly for depositing with CPWD for construction works. Till date the expenditure performance is 100% under capital head. This has been further revised for Rs. 18751.60 lakhs for the FY 2015-16 and submitted to MHRD on 8th May 2015.

FC/25/3	Confirmation of Minutes of the 24th meeting of the Finance Committee held on January 30, 2015.
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The Secretary informed the members that the minutes of the meeting of 24th Finance Committee held on January 30, 2015 were circulated to all the members and no comments were received. The minutes were confirmed.

FC/25/4	Placing of Annual Accounts for the FY 2014-15 for recommending the same to the BOG for approval.
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The annual statement of accounts for the FY 2014-15 prepared in the revised common formats issued by the MHRD, GOI was placed before the Finance Committee for scrutiny and recommending it with remarks, if any to the Board for approval. Committee examined the annual statement of accounts and suggested to modify Schedule 1 by separating the income of Hostel and Gymkhana from Institute Internal Corpus. With these modifications annual accounts for the FY 2014-15 are recommended to the BOG for approval.

FC/25/5	Proposal for incurring expenditure while awaiting receipts from Government of SC/ST Top Class Scholarship and QIP Scholarship/Assistantship to Ph.D. students by the Institute from Plan GIA funds.
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A proposal received from Dean (Academic) was placed before the Finance Committee for payment of SC/ST Top Class Scholarship and QIP Scholarship/Assistantship to Ph.D. students in time without waiting for the receipt of funds from the concerned Ministry/AICTE. The Chairman emphasized that students should not suffer due to administrative delays.

FC/25/6	Proposal for amendment of rules related to honorarium/sitting charges paid to External Examiners for thesis evaluation and attending defense for M.Tech/M.Des Degree.
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Prof. P N Kondekar presented the proposal to rationalize the honorarium/sitting charges paid to External Examiners for thesis/dissertation evaluation and attending defense for M.Tech/M.Des Degrees. If external examiner is engaged following charges are recommended:

M.Tech./M.Des. Dissertation evaluation : Rs. 2000/-
M.Tech./M.Des. Defense : Rs. 3000/-

The above proposal was recommended to the BOG for approval.

FC/25/7	Reporting Items (i) The case of Income Tax decided by the Commissioner of IT (Appeal) Jabalpur and dismissal of appeal filed before the Honorable High Court of Madhya Pradesh, at Jabalpur
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Secretary, FC briefed the finance committee about the latest development about the income tax case decided by Honorable High Court of Madhya Pradesh. The Honorable high court has decided that the Institute may challenge the appeal in accordance with the statutory provisions as applicable under the income tax act. Now, Institute is in the process of filing an appeal with Income Tax Tribunal challenging the decision of CIT (Appeal) Jabalpur.

FC/25/8

Any other item with the permission of the Chair

No other item was placed before the Finance Committee.

The Meeting ended with a vote of thanks to the Chairman and members.

Sd/-
(Prabodh Pandey)
Deputy Registrar (F&A)
Secretary Finance Committee

Sd/-
Director(I/c)

Sd/-
Chairman (BOG)

FC/26/4

Proposal for Revised Budget (Plan) for FY 2015-16 and Budget Estimate (Plan) for FY 2016-17.

The revised budget (Plan) for the financial year 2015-16 and budget estimate (Plan) for the financial year 2016-17 has been prepared and placed as **FC/26/Annexure-II** for consideration and recommending to the Board of Governors.

SUMMARY					
Revised Estimates for the FY 2015-16 & Budget Estimates for the FY 2016-17					
Rs. in Lakh					
Sr. No.	Particulars	Salary (OH-36)	General Expenses (OH-31)	Capital (OH-35)	Total
1	BE 2015-16	1266.00	2104.00	12775.99	16145.99
2	RE 2015-16	1025.00	1829.95	13652.04	16506.99
3	BE 2016-17	2164.24	2742.05	18960.36	23866.65

Fy 14-15 796.63 1500.73 4835.98 7133.32

Salary (Object Head-36)							
Sr. No.	Particulars	Actual Expenditure 2014-15	BE 2015-16	Actual Exp. Upto 30/9/2015	RE 2015-16	BE 2016-17	Remarks
Rs. in Lakh							
1	Faculty	576.80	924.00	380.35	750	1796.41	Due to increase in faculty strength and DA etc.
2	Non Faculty	219.83	342.00	115.64	275	367.83	Due to increase in employees strength and D.A. etc.
	Total	796.63	1266.00	495.99	1025.00	2164.24	

	Sometimes	In position	Variant
Faculty	85	47	38 @ 1.14
Non F	112	60	52 @ 28000
	RE A B C 9 + 18 + 18 + 67	6 + 9 + 5 + 40	

Average salary Non-Teaching

A - 68490
B - 38557
C - 25263

General Expenses (Object Head-31)

Sr. No	Particulars	Actual Exp. 2014-15	BE 2015-16	Actual Exp. Upto 30 th Sep 2015	RE 2015-16	BE 2016-17
Rs. in Lakh						
1	Leave Encashment	2.40	8.00	2.08	5.00	9.00
2	LTC	7.66	35.00	5.32	20.00	20.00
3	Retirement Benefits	202.00	240.00	0.00	240.00	300.00
4	Children Education Allowance	9.10	13.00	0.59	13.00	35.00
5	Professional Development Allowances	37.52	70.00	25.87	50.00	100.00
6	Contribution to New Pension Scheme.	63.37	180.00	40.38	75.00	200.00
7	Medical Treatment (Staff)	13.11	25.00	7.85	15.00	30.00
8	Staff Bonus	1.45	2.00	0.00	2.00	3.00
9	Manpower Deployment	300.94	400.00	116.78	350.00	425.00
10	Advertisement & Publicity	22.07	35.00	7.64	25.00	40.00
11	Consumable	11.36	25.00	6.91	15.00	20.00
12	Departmental Expenses	5.30	8.00	2.11	6.00	58.00
13	Electricity & Power	164.93	250.00	102.02	200.00	250.00
14	Student Health Facility	8.44	25.00	5.41	11.00	20.00
15	Honorarium	34.49	55.00	8.69	40.00	60.00
16	Horticulture Expenses	1.35	15.00	4.30	25.00	30.00
17	Hospitality Expenses	14.17	30.00	7.05	20.00	25.00
18	House Keeping Expenses	3.25	8.00	1.09	8.00	15.00
19	Guest House Rent and Maintenance	3.77	7.00	0.93	2.25	2.25
20	Bank Charges	0.19	0.50	0.05	0.20	0.30
21	Membership Charges	13.52	5.00	0.51	3.00	4.00
22	News Papers & Periodicals	0.94	3.50	0.11	2.00	2.50
23	Office & Misc. Expenses	10.50	14.00	5.00	12.00	18.00
24	Postage and Courier Charges	1.87	5.00	0.53	2.50	8.00
25	Printing & Stationary	10.85	25.00	4.41	20.00	30.00
26	Professional Charges	24.68	30.00	9.87	30.00	50.00
27	Repair & Maintenance	18.35	20.00	9.00	20.00	150.00
28	Scholarship and Assistantship	348.96	350.00	195.32	425.00	550.00
29	Telephones Expenses	33.64	50.00	7.20	40.00	50.00
30	Hiring of Transportation	25.28	32.00	6.31	30.00	45.00
31	Travelling & Conveyance	34.68	48.00	14.55	35.00	55.00
32	Vehicles Running & Maintenance	9.10	20.00	4.14	15.00	30.00
33	Convocation Expenses	11.11	15.00	1.59	15.00	25.00
34	Student Support Services	36.74	40.00	13.40	40.00	42.00

Lakh

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Assistantship - 40
 E. Encashment - 25
 Manpower + Sec - 27
 NPS - 6
 Taxi, Bus fuel - 5

PDA -

35	Workshop/Seminar Expenses	13.61	15.00	0.71	10.00	30.00
36	Admission Expenses	0.00	0.00	4.00	8.00	10.00
	Total	1500.70	2104.00	621.72	1829.95	2742.05

Creation of Capital Assets (Object Head 35)

Sr. No.	Account Head	Amount of A/A.&E/S.	Actual Exp. 2014-15	BE 2015-16	RE 2015-16	BE 2016-17
Rs. in Lakh						
1	Hall of Residence-4	2278.00	5.37	0.00	55.00	206.79
2	Hall of Residence-7 (PG Hostel Phase -I)	1237.02	554.00	107.00	207.00	0.00
3	Hall of Residence -7 (PG Hostel Phase II)	2369.00	250.00	848.60	1283.60	835.32
4	Hall of Residence -8 (Girls Hostel -1)	1512.05	368.41	653.93	1003.93	695.38
5	Lecture Hall and Tutorial Complex	3731.94	145.08	411.94	472.40	447.61
6	Library Cum Computer Centre	2289.70	151.99	989.70	1539.70	1151.15
7	Students Activity Center -1	1816.21	403.23	922.37	1222.37	1092.72
8	Narmada Residency-II	1598.61	161.77	214.61	264.61	302.84
9	Narmada Residency-III	2448.85	9.35	200.00	336.10	308.20
10	Rewa Residency -2A & 2B	1440.26	800.00	40.26	165.99	156.06
11	Administrative Block	1454.14	600.00	579.15	829.15	416.08
12	Visitors Hostel	1185.22	100.00	0.00	173.27	208.58
13	Road and Service Network Phase -2	1926.71	54.50	448.00	1241.24	834.17
14	Technology Incubation Centre	1790.73	0.00	650.00	200.00	1720.97
15	Design Studio	6000.00	0.00	0.00	0.00	0.00
16	Multi utility Centre	1055.09	0.00	625.00	300.00	993.34
17	Professional Lab Complex	4443.23	0.00	3000.00	0.00	4611.57
	Total	38576.76	3603.70	9690.56	9294.36	13980.78

Note: Other data related to construction projects such as their physical progress, amount deposited against each project etc. will be placed separately.

2460.32

16441.11

Construction Work Under CPWD (Projects below Rs. 10 Crores of AA/ES)						
Sl. No.	Account Head	Amount of A/A.&E/S.	Actual Exp. FY 2014-15	BE 2015-16	RE 2015-16	BE 2016-17
1	Mess and Dining Hall	628.41	132.00	0.00	146.00	128.31
2	Primary Health center	495.19	205.69	77.53	277.53	81.84
3	Type V Residential quarters	73.11	0.00	0.00	13.11	13.11
4	Security Barrack	74.91	0.00	0.00	1.02	2.82
5	External Sewerage System	118.79	0.00	0.00	13.07	17.36
6	CC Road from Security Barrack to Hall1	115.78	0.00	0.00	15.78	15.77
7	CC Road from Type V to Core Lab	99.67	44.00	0.00	5.67	5.67
8	Road Network Phase -1	255.00	140.00	0.00	51.67	15.08
9	Foot paths, Sewerage Line, Water supply & Drains	319.90	51.41	55.07	105.07	111.44
10	Booster Pump set (Horizontal)	1.66	0.00	0.00	0.00	0.00
11	Electrical Networking system for Road & Service Network	728.67	0.00	400.00	403.37	568.98
12	Street Lighting Along Ring Road	122.60	40.00	0.00	17.12	20.96
13	Basket Ball Court (Indoor)	474.83	1.80	0.00	37.78	44.97
14	Box Culvert Over Nallah (In Zone A)	122.00	23.12	0.00	40.00	0.00
15	Box Culvert Over Nallah (In Zone B)					
16	Over Head tank	41.17	0.00	0.00	15.00	1.17
17	RCC Sump well	28.57	0.00	0.00	0.00	15.07
18	Backside Boundary wall at Nallah	19.90	0.00	0.00	7.90	7.90
19	Institute works Department Office	99.00	0.00	49.00	50.00	99.00
20	Director Residence	130.47	0.91	80.47	80.00	135.60
21	Site Development Near LHTC	99.51	50.00	0.00	49.51	49.51
22	Institute Entrance Main Gate	63.08	0.00	13.08	63.08	65.98
23	Ideation Studio and 04 rooms for PG work Space near LHTC	885.28	0.00	685.28	400.00	885.28
24	SITC of STP	0.00	0.00	0.00	0.00	77.32
25	P/F barbed wire fencing to raise the height of existing brick masonry, RCC boundary wall and ornamental boundary wall	0.00	0.00	0.00	0.00	46.06
26	Temporary office for staff at first floor of Canteen-2	0.00	0.00	0.00	0.00	18.99
27	Providing and Installation of Passenger cum Goods Lifts at Core Lab Complex	0.00	0.00	0.00	0.00	32.14
	Total	4997.50	688.93	1360.43	1792.68	2460.33

Construction Work Under Institute

Sr. No.	Account Head	Amount of A/A & E/S	Actual Exp. FY 2014-15	BE 2015-16	RE 2015-16	BE 2016-17
1	Other Civil Misc. work	0	0.00	60.00	90.00	70.00
2	Misc. Electrical work	0				30.00
3	DG Set	124.00	0.00	50.00	60	20.00
4	Civil work at Service Block		0.91	0.00	0.00	0.00
5	Civil work at Core Lab Complex		20.96	0.00	0.00	0.00
6	Civil work at Hall of Residences-1		16.49	0.00	0.00	0.00
7	Civil work Hall of Residence-3		0.28	0.00	0.00	0.00
8	Civil work for Aluminium Partition work for Faculty Chambers at LHTC		2.23	0.00	0.00	0.00
9	Civil work for Machine Room with MS Stair & Foundation for Mobile Tower		5.23	0.00	0.00	0.00
10	Civil work providing and laying GI pipes from over Head Tank to Hall 1,3,4		10.07	0.00	0.00	0.00
11	Civil work for Work Shop Annexi		2.75	0.00	0.00	0.00
	Total	124.00	58.92	110.00	150.00	120.00

Other Capital Expenditures

Furniture & Fixtures			112.34	500.00	800.00	650.00
Equipment						
1	Lab Equipment		7.68	300.00	500.00	456.00
2	Office Equipment		30.55	100.00	100.00	250.00
3	Electrical Installation / Air-Conditioner		5.61	50.00	150.00	150.00
	Total		43.84	450.00	750.00	856.00
Computer / Peripherals						
1	Computer Hardware /Peripherals/ & Networking		102.85	300.00	500.00	433.20
2	Computer Software		48.18	150.00	150.00	213.00
	Total		151.03	450.00	650.00	646.20
Library Books						
1	Books		11.03	15.00	15.00	22.00
2	On Line Journals		166.20	200.00	200.00	225.00
	Total		177.23	215.00	215.00	247.00
	Grand Total		4835.99	12775.99	13652.04	18960.30

FC/26/5

To consider following recommendation of 2015/1st (21st) Buildings and Works Committee held on August 01, 2015.

(These recommendations of B&WC are placed as FC/26/Annexure-III)

The following recommendation has been made by the B&WC for consideration of the Finance Committee:-

(1)B&WC/2015:1.09: To consider the Preliminary cum Detailed Estimate of SITC of 04 nos. of STPs of 150 KLD capacities.

The B&WC realized that at present only 02 nos. of STPs are required in the campus. The committee recommended to the Finance Committee for its consideration and further recommendation to the BOG for administrative approval and expenditure sanction (AA&ES) for an amount of Rs. 2,06,75,755/- (Rupees Two Crore Six Lakh Seventy Five Thousand Seven Hundred and Fifty Five Only) for SITC of 02 nos. of STPs of 150 KLD capacity in the campus.



**PANDIT DWARKA PRASAD MISHRA
INDIAN INSTITUTE OF INFORMATION TECHNOLOGY,
DESIGN & MANUFACTURING JABALPUR**

Minutes of 2015/1st Meeting of Building & Works Committee (B&WC) of PDPM Indian Institute of Information Technology, Design & Manufacturing Jabalpur held on Saturday, August 01, 2015 at 10:00 hrs at the Conference Hall of the Institute.

Members Present:

- | | | |
|----|--|--------------------|
| 1. | Dr. Kota Harinarayana,
Chairman BOG, PDPM-IIITDM Jabalpur | Special Invitee |
| 2. | Prof. S. D. Deshmukh,
Director, PDPM-IIITDM Jabalpur | Chairperson |
| 3. | Shri D. M. Gupta, IOFS (Retd.)
Former DGOF & Chairman Ordnance
Factory Board, 309 Jyothi Enclave
1st A Cross, Kaggadapura Main Road
CV Raman Nagar, Bangalore - 560093 | Member |
| 4. | Shri D.K.Singh
EE, MPPKVV Comp. Ltd., Jabalpur
(Representative of Sh. A.K.Pandey
S.E. MPPKVV Comp. Ltd. Jabalpur) | Member |
| 5. | Shri N Varma
Superintending Engineer (Civil)
IIT Indore, Khandwa road, Simrol
Indore - 452020
(Through Skypee) | Member |
| 6. | Prof. Puneet Tandon,
Dean, Planning and Development
PDPM-IIITDM, Jabalpur | Member |
| 7. | Shri V. K. Dubey
E.E. (Civil), PDPM-IIITDM, Jabalpur | Institute Engineer |
| 8. | Er. R.K.Meena,
EE (Elect.), JPED, CPWD, Jabalpur | Special Invitee |

9. Er. A.K.Jain,
AE, JPD, CPWD, Jabalpur Special Invitee
10. Er. Ganesh Singh,
AE (Elect.), JPED, CPWD, Jabalpur Special Invitee
11. Shri R.P. Dwivedi
Registrar, PDPM-IIITDM, Jabalpur Secretary

B&WC/2015:1.01 Opening Remarks by the Chairperson.

The Chairperson and the Director of the Institute Prof. S.G.Deshmukh welcomed all the members and introduced the new members and special invitees with the other members of the Committee.

B&WC/2015:1.02 **Confirmation of the Minutes of 2014/ 1st Meeting of the B&WC held on January 06, 2014.**

As no comments have been received from the members the committee confirmed the minutes of B&WC 20th meeting held on January 06, 2014.

B&WC/2015:1.03 **To discuss and decide the mode for Installation for 500 KW Solar Power Plant at PDPM-IIITDM, Jabalpur.**

The matter was discussed at length. The need of utilising at the campus the nonconventional and sustainable sources of energy like solar energy was realized by the committee. In view of the present availability of funds with the Institute, it was felt that the procurement of solar power plant may be done in PPP mode in which desired piece of land shall be provided to the expert agency for installing Solar Power Plant. The Institute would purchase the electricity by getting connected the solar power plant with

A. K. Jain

the Institute electrical supply and management system. It was informed to the committee that the present electrical load of electricity is about 925 KVA and the same has observed to be increasing since last 2-3 months due to occupation of new buildings. The committee observed that the present sanctioned load of 1500 KVA is OK. It was pointed out by some of the member that the solar plant should be installed of a capacity of 2 MW.

On suggestion of the Chairman BOG, the committee decided that some expert agencies of this field would be called to the Institute to make detail feasibility study at the campus, to provide the land requirement for the said Solar plant, to develop and inform to the Institute the specifications for the solar plant, to study the load feasibilities, to make the cost calculations and to inform the rates at which the electricity would be provided to the Institute. The committee observed that a centralised ground mounted solar power plant would be suitable rather than decentralized roof top solar plants so as to get ease in maintenance works.

B&WC/2015:1.04 To discuss the external and interior painting works of Hall of Residence-1 and Hall of Residence -3 at PDPM IIITDM, Jabalpur.

The matter was discussed at length. It was decided that as the CPWD has expertise on the issue, it may be asked to the CPWD for submitting the estimate for external and interior painting work, in Hall of Residence – 1 & Hall of Residence – 3.

B&WC/2015:1.05 To discuss the status of the running and new construction projects at the campus.

Amber Singh

The progress of running and proposed construction projects was discussed at length. It was decided in respect of the proposed construction projects that the following works may be kept on hold due to paucity of funds.

1. C/o Technology incubation Centre at PDPM IIITDM, Jabalpur.
2. C/o Multiutility Centre at PDPM IIITDM, Jabalpur.
3. C/o Director Residence at PDPM IIITDM, Jabalpur.
4. C/o IWD office at PDPM IIITDM, Jabalpur.
5. C/o Swimming pool at PDPM IIITDM, Jabalpur.

The committee was of the opinion that the tender may be called for other work like PLC but the work may be awarded by the CPWD after due confirmation from the Institute about the availability of funds. The progress of the running projects as listed in the annexure was discussed one by one. It was pointed out by the Chairman BOG that tender value of electrical works has not been mentioned in the progress report provided by the CPWD. The E.E.(Elect.) CPWD was requested to provide the regularly, the progress reports and tender values for each of the electrical works. Further, in view of the paucity of funds it was decided to prioritize the running construction projects under categories A (first priority). The works like LHTC, NR 2, NR 3, Library Computer Centre, Rewa Residency, Hall of Residency - 7 (Married accommodation), Hall of Residence - 8 (Girls Hostel) were observed by the committee under category A. It was further decided that the scope of work in the projects like Road and Service Network Phase - II, Hall of Residence - 7 (P.G.Hostel Phase - II), Administrative Block, Student Activity Centre etc. may be divided into category A & B in consultation with the E.E. (C) and EE (Elect.), CPWD. If required some of the scope may be curtailed. The works under category "A" only be taken up presently. The committee also suggested that if possible the Admin Block may be completed and taken over from the CPWD without ACs.

- 4 -

Kimla P. 15/11/17

B&WC/2015:1.06 To discuss the Estimates for different Horticulture Development works as received from the CPWD.

The committee deliberated the estimates. It was observed that the estimates are on a very higher side.

It was decided that keeping in view the present status of funds and the value of estimates the matter may be deferred. The plantation work would be start immediately at the Institute level to avail maximum advantage of rainy season. If needed the forest department may be consulted.

B&WC/2015:1.07 To discuss the issue related with annual maintenance of existing buildings.

The matter was discussed at length. It was decided to ask CPWD to provide necessary estimates for annual maintenance of the following buildings.

1. Core Lab Complex.
2. Hall of Residence – 1.
3. Hall of Residence – 3.

B&WC/2015:1.08 To discuss the proposal for Food Court at the campus.

The committee discussed different option for the food court. It was informed to the committee that. There is a provision of food court in the work of Multiutility Complex but on the building has decided to be kept on hold due to present paucity of funds, a food court may be developed near the stage portion of the Amphitheatre (SAC). It was decided to ask the CPWD for creating necessary partitions, toilets etc. at suitable location for making use of the area as food court.

Alkh - 15/11/15

-5-

B&WC/2015:1.09 To consider the Preliminary cum Detailed Estimate of SITC 04 Nos. STPs of 150 KLD capacities.

The issue related with the requirement of STPs at the campus was discussed at length. The committee observed that the estimates of 04 Nos. STPS as received from the CPWD are on a very higher side. It was informed to the committee that during a meeting of the Institute authorities with the CPWD officials, held at IIITDM Gwalior on 20.07.2015 the Chief Engineer CZ, CPWD had informed that the value of actual work done would be on lesser side as observed in case of the tenders received earlier for the on STP for the Institute in hostel area. It was also informed to the committee that the CE(CZ), CPWD, had asked to sanctioned half the amount of the estimate as only 02 Nos. STP are required presently.

The committee decided to recommend to the Finance committee for its further recommendation to the BPG for accord of A/A & E/S for an amount of Rs.2,06,75,755/- (Rs. Two Crore six lacs seventy five thousand seven hundred fifty five) for 02 Nos STPs of 150 KLD at the campus.

B&WC/2015:1.10 To discuss on the progress of the furniture procurement committees at the Institute.

It was informed to the committee that the tenders for procurement of furniture for the tenders for procurement of furniture for Lecture Halls in LHTC have already been called. The pre bid making is scheduled on October 03, 2015.

It was suggested by the committee to procure the furniture in a time bound manner by the preparing proper bar charts. In addition the furniture for Visitor Hostel should also be procured on top priority.

Amber Singh

B&WC/2015:1.11 To consider the Reporting Items.

The committee deliberated the attached list of works taken up at the Institute level since last and noted the same.

B&WC/2015:1.12 Any other Item with the Permission of the Chair.

With the permission of the Chair it was informed to the committee that the matter of preparation of the revised DPR for the campus has been assigned to the ADCIL and the officials from ADCIL are on the campus visit to collect the necessary details required for completing the revised DPR/

The committee recommended to expedite the matter so as to ensure the availability of funds at the earliest.

The meeting ended with vote of thanks to all.


R.P. Dwivedi 23/8/2015
Secretary

Submitted for Approval please


14.9.15
Prof. S.G. Deshmukh
Chairperson, B&WC

-7-

FC/26/6	<p data-bbox="456 156 1386 201">Agenda for Ratification</p> <p data-bbox="456 224 1386 313">(i) Adoption of Final Audit Report (SAR) for the F.Y. 2014-15 on the Annual Accounts of the Institute.</p> <p data-bbox="456 336 1386 492">The Final Audit Report of the financial year 2014-15 was received from the Office of the Director General of Audit (Central Receipt), Gwalior. Same was forwarded to the Chairman, BOG for approval.</p> <p data-bbox="456 492 1386 571">A copy of the Final Audit Report alongwith the approval of the Chairman is placed as <u>FC/26/Annexure-IV.</u></p> <p data-bbox="456 593 1386 705">The Finance Committee is requested to ratify the decision of the Chairman, FC and recommend the same for the ratification to the Board.</p>
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----- Forwarded message -----

From: S.G. Deshmukh <deshmukh.sg@gmail.com>

Date: Wed, Oct 21, 2015 at 6:31 PM

Subject: Fwd: Fwd: [Fwd: Forwarding of Final SAR for the F.Y. 2014-15 for approval of Chairman, FC/BOG]

To: RP Dwivedi <rampwaldwivedi.8766@gmail.com>

S G Deshmukh

----- Forwarded message -----

From: Kota Harinarayana <hnkota@yahoo.com>

Date: Wed, Oct 21, 2015 at 5:11 PM

Subject: Re: Fwd: [Fwd: Forwarding of Final SAR for the F.Y. 2014-15 for approval of Chairman, FC/BOG]

To: "S.G. Deshmukh" <deshmukh.sg@gmail.com>

The final audit report for the year 14-15 is approved.

Kota Harinarayana

From: S.G. Deshmukh <deshmukh.sg@gmail.com>

To: Harinarayana Kota <hnkota@yahoo.com>

Sent: Wednesday, 21 October 2015 4:08 PM

Subject: Fwd: [Fwd: Forwarding of Final SAR for the F.Y. 2014-15 for approval of Chairman, FC/BOG]

Respected sir ,

The final SAR (Audit Report) for the F.. 2014-15 has been received and forwarded herewith by the Registrar for your approval as of Chairman FC/BOG . May I request you to kindly approve the same so that it can be sent to MHRD, GOI alongwith final accounts.

With kind regards,
S G Deshmukh

----- Forwarded message -----

From: R.P. Dwivedi <registrar@iiitdmj.ac.in>

Date: Wed, Oct 21, 2015 at 2:50 PM

Subject: [Fwd: Forwarding of Final SAR for the F.Y. 2014-15 for approval of Chairman, FC/BOG]

To: deshmukh.sg@gmail.com

----- Original Message -----

Subject: Forwarding of Final SAR for the F.Y. 2014-15 for approval of
Chairman, FC/BOG

From: "R.P. Dwivedi" <registrar@iiitdmj.ac.in>

Date: Tue, October 20, 2015 3:34 pm

To: deshmukh.sg@gamil.com

Cc: director@iiitdmj.ac.in

nareshjoshi@iiitdmj.ac.in

ppandey@iiitdmj.ac.in

Dear Sir,

The final SAR (Audit Report) for the F.. 2014-15 has been received and forwarded herewith for the approval of Chairman FC/BOG to avoid delay in sending to MHRD, GOI alongwith final accounts.

With kind regards,

RP Dwivedi
Registrar

**Office of the Director General of Audit (Central Receipt)
New Delhi, Branch-Gwalior, IV Floor, Audit Bhavan, Jhansi Road,
Gwalior - 474002 (M.P.)**

No. Central/AMG-II/SAR/PDPM/IIITDM/2014-15/D-101

Dated:-

Confidential

To,

**The Director,
Pt. Dwarka Prasad Mishra
Indian Institute of Information Technology, Design & Manufacturing,
Dumna Road, PO- Khamaria,
Jabalpur-482005**

Subject:- Separate Audit Report on the accounts of Pt. DPM-IIITDM, Jabalpur for the year 2014-15.

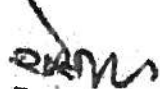
Sir,

Please find enclosed herewith Separate Audit Report on the accounts of Pt. D.P. Mishra-IIITDM, Jabalpur for the year 2014-15. You are requested to ensure that the audited accounts are adopted by the Board of Governors before placing the same before the Parliament.

2. The date of placement of the above Report on the table of both houses of the Parliament may please be intimated and a copy of the printed material may be provided to the undersigned for information.
3. It may please be ensured that the previous SAR is presented either before or along with the current SAR. An undertaking to this effect may please be furnished.
4. Kindly acknowledge receipt.

End:- 1. Separate Audit Report
along with two Annexures

Yours faithfully,


Director (Central)

Separate Audit Report of the Comptroller and Auditor General of India on the accounts of Pandit Dwarka Prasad Mishra Indian Institute of Information Technology, Design and Manufacturing, Jabalpur for the year ended 31 March 2015.

We have audited the attached Balance Sheet of Pandit Dwarka Prasad Mishra Indian Institute of Information Technology, Design and Manufacturing (Pt. DP Mishra IITDM), Jabalpur as at 31 March 2015, and the Income & Expenditure Account and the Receipt & Payment Account for the ended on that date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The Audit has been entrusted for the period up to 2018-19. These financial statements are the responsibility of the IITDM's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency- cum- performance aspects etc. if any, are reported through Inspection Reports/ CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit:
 - (ii) The Balance Sheet and Income & Expenditure Account and the Receipt & Payment Account dealt with by this report have been drawn up in the format prescribed by Ministry of Human Resources Development, Government of India vide order No 29-4/2012-FD dated 17 April 2015.

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Institute in so far as it appears from our examination of such books.

(iv) We further report that:

A. Balance Sheet

Application of funds

1 Loans, Advances & Deposits (Schedule 8) - ₹ 17.25 crore

1.1 This includes ₹ 54.91 lakh being the value of advance given to the DGS&D for supply of Computers and Air Conditioners. These equipments had been received before March 2014 and installed during 2014-15, but not capitalized. This resulted in over statement of Loans and Advances by ₹ 54.91 lakh, understatement of Fixed Assets by ₹ 46.18 lakh and understatement of expenditure (depreciation not charged) by ₹ 8.73 lakh.

1.2 Capital work in progress (Schedule 4) - ₹ 186.75 crore

This includes ₹ 35.94 crore being value of works completed and put to use but not capitalized. This resulted in over statement of Capital Works in Progress by ₹ 35.94 crore, understatement of Fixed Assets by ₹ 35.22 crore and understatement of expenditure (depreciation not charged) by ₹ 0.72 crore.

1.3 Current Assets (Schedule) - ₹ 27.22 crore

This does not include ₹ 0.45 lakh being rent receivable. This resulted in understatement of current assets and income to that extent.

Effect of Audit Comments on Accounts

The net impact of the comments given in the preceding paras is that the Sources of Funds (Assets) were overstated by ₹ 80.28 lakh, Expenditure and Income were understated by ₹ 80.73 lakh and ₹ 0.45 lakh respectively.

B. Grant-in-Aid

The Institute received grants in aid of ₹ 68.08 crore during the year. In addition to the above, it had unspent balance of ₹ 10.42 crore (grants - ₹ 5.61 crore and internal receipts ₹ 4.81 crore) of the previous year. Thus out of the available grants of ₹ 73.69 crore, the Institute could utilize an amount of ₹ 71.33 crore leaving a balance of ₹ 02.36 crore as unutilized grant as on 31st March 2015.

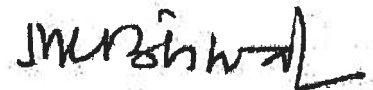
Besides above, the Institute also received project grants of ₹ 51.80 lakh details of which are enclosed at Annexure-2.

- (v) Subject to our observations in the preceding paragraphs we report that the Balance Sheet, Income & Expenditure Account and the Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure-1 and 2 to this audit report give a true and fair view in conformity with accounting principles generally accepted in India:
- (a) In so far as it relates to the Balance Sheet of the state of affairs of the Pt. D.P. Mishra IITDM, Jabalpur as at 31 March 2014; and
- (b) In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.

Place:- New Delhi

Date:- 17.09.2015

For and on behalf of the C & AG of India



Director General of Audit

Annexure-1

1. Adequacy of Internal Audit System:

Internal Audit functions have been outsourced. A Chartered Accountant, firm, appointed for the job, has conducted the internal audit and has submitted the internal audit report for the period up to 31 March 2015. The internal audit system was found to be adequate.

2. Adequacy of Internal Control System:

The internal control system was found inadequate due to the following: -

- (i) Internal Audit manual has not been prepared..
- (ii) No policy has been made for investment.
- (iii) Non preparation of list of unserviceable items.
- (iv) No security policy of data stored in computers.
- (v) Creditors amounting of ₹ 31.76 lakh were pending for settlement since 2011-12.

3. System of Physical Verification of Assets:

The physical verification of assets was not conducted since inception (2005-06) even though pointed out in earlier years' audit reports.

4. System of Physical Verification of Inventories:

The physical verification of inventories was not conducted since inception (2005-06) even though pointed out in earlier audit reports.

5. Regularity in payment of statutory dues:

The Institute was regular in payment of statutory dues.


Sr. Audit Officer/AMG-II

Annexure-2

Project wise details of Receipt and Utilisation of Grant-in-Aid during the year

Sl. No.	Names of the projects for which grants received or General Grants	Amount in ₹					
		1	2	3=1+2	4	5	6
		Amount of grants brought forward from previous year FY 2013-14	Amount of grant received during the year 2014-15	Total grant received	Amount utilised during year FY 2014-15	Amount Received during FY 2014-15	Amount unutilised as on 31/03/2015 carried forward to next year
1	CONSTRAINED CURVE DRAWING ALGORITHMS FOR ROBOT MOTION PLANNING	23,087	0	23,087	0	23,087	0
2	VIRTUAL LAB ON MANUFACTURING PROCESSES	8,73,096	4,4680	9,17,676	79397		8,38,279
3	IMPACT EVALUATION OF PUBLIC SERVICE GUARANTEE ACT-2010 (SCHOOL OF GOOD GOVERNANCE AND POLICY ANALYSIS)	54,851	2882	57,733			57,893
4	VIRTUAL LAB ON AUTOMATED SYSTEMS	7,84,460	38,409	8,02,869	45703		7,57,166
5	BRIAN CONTROL MOBILE ROBOT	6,30,669	3,12,40	6,61,908	96165	565744	0
6	PROCESS DEVELOPMENT FOR THE FABRICATION OF FREE FROM COMPONENT THROUGH INCREMENTAL SHEET FORMING	55,30,010	29,10,46	58,21,056	708896		51,11,360
7	WAVELETS AND OPERATIONAL MATRIX BASED TECHNIQUES FOR INTEGRAL AND DIFFERENTIAL EQUATIONS	3,72,485	10928	3,83,413	0	383413	0
8	PRODUCTION ON COURSEWARE CONTENTS DEVELOPMENT FOR POST GRADUATE SUBJECT (E-PG-PATHSHALA)	6,95,063		6,95,063		695063	0
9	TIME-VARYING HARMONICS AND INTER HARMONICS ESTIMATION IN REAL TIME FOR ONLINE APPLICATIONS	9,26,087	80529	10,06,596	846350		1,60,246
10	DEVELOPMENT OF ADDITIVE SUBTRACTIVE INTEGRATED RP SYSTEM FOR IMPROVED PART QUALITY	0	827830	8,27,830	223052		6,04,778
11	DESIGN OF STOVECHILHA FOR RURAL MASSES OF INDIA	0	75000	75000	45000		30,000
12	ELECTRODEPOSITION OF MAGNETIC FILM IN THE PRESENCE OF EXTERNAL MAGNETIC FIELD	0	1550000	15,50,000			15,50,000
13	CENTRAL SECTOR SCHOLARSHIP SCHEME	1,86,000	2227000	24,13,000	1917000		4,96,000
	TOTAL	109,55,888	51,78,544	152,35,432	39,62,363	16,87,307	98,05,762

Rim
Audit Officer/AMG-II

Sr. No.	Audit Observations made in SAR	Comments and Action Taken
1.	<p>A. Balance Sheet <u>Application of funds</u></p> <p>1 Loans, Advances & Deposits (Schedule 8) – Rs.17.25 crore</p> <p>1.1 This includes Rs.54.91 lakh being the value of advance given to the DGS&D for supply of Computers and Air Conditioners. These equipment's had been received before March 2014 and installed during 2014-15, but not capitalized. This resulted in over statement of Loans and Advances by Rs.54.91 lakh, understatement of Fixed Assets by Rs. 46.18 lakh and understatement of expenditure (depreciation not charged) by Rs.8.73 lakh.</p> <p>1.2 Capital work in progress (Schedule 4) – Rs.186.75 crore This includes Rs.35.94 crore being value of works completed and put to use but not capitalized. This resulted in over statement of Capital Works in Progress by Rs. 35.94 crore, understatement of Fixed Assets by Rs.35.22 crore and understatement of expenditure (depreciation not charged) by Rs. 0.72 crore.</p> <p>1.3 Current Assets (Schedule) – Rs.27.22 crore This does not include Rs. 0.45 lakh being rent receivable. This resulted in understatement of current assets and income to that extent.</p> <p>Effect of Audit Comments on Accounts The net impact of the comments given in the preceding paras is that the Sources of Funds (Assets) were overstated by Rs.80.28 lakh, Expenditure and Income were understated by Rs.80.73 lakh and Rs.0.45 lakh respectively.</p>	<p>14,58,151 - UPS. 3,42,392 - AC 36,90,400 - Server</p> <p>The same will be capitalized and reflected in the final accounts of FY 2015-16.</p> <p>Mess, VH, Hall-4, Security Office</p> <p>Completion certificates from CPWD are awaited, assets will be capitalised on receipt of Completion Certificates from CPWD.</p> <p>A total of Rs. 21700/- towards license fee of three shops could not be accounted for as receivables. Audit is erroneously taken it is Rs. 45000/-. Same has been accounted for and will reflect in final accounts of the FY 2015-16.</p>

1.	<p>B. Grant-in-Aid</p> <p>The Institute received grants in aid of Rs.68.08 crore during the year. In addition to the above, it had unspent balance of Rs.10.42 crore (grants – Rs.5.61 crore and internal receipts Rs.4.81 crore) of the previous year. Thus out of the available grants of Rs.73.69 crore, the Institute could utilize an amount of Rs.71.33 crore leaving a balance of Rs.02.36 crore as unutilized grant as on 31st March 2015. Besides above, the Institute also received project grants of Rs.51.80 lakh details of which are enclosed at Annexure-2.</p>	<p>Comments only, no action required</p>
2.	<p>Subject to our observations in the preceding paragraphs we report that the Balance Sheet, Income & Expenditure Account and the Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.</p>	<p>Comments only, no action required</p>
3.	<p>In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure-1 and 2 to this audit report give a true and fair view in conformity with accounting principles generally accepted in India:</p> <p>(a) In so far as it relates to the Balance Sheet of the state of affairs of the Pt. D.P. Mishra IITDM, Jabalpur as at 31 March 2014; and</p> <p>(b) In so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.</p>	<p>Comments only, no action required</p>
4.	<p>Adequacy of Internal Audit System:</p> <p>Internal Audit functions have been outsourced. A Chartered Accountant, firm, appointed for the job, has conducted the internal audit and has submitted the internal audit report for the period up to 31 March 2015. The internal audit system was found to be adequate.</p>	<p>Comments only, no action required</p>

5.	<p>Adequacy of Internal Control System: The internal control system was found inadequate due to the following: -</p> <p>(i) Internal Audit manual has not been prepared.</p> <p>(ii) No policy has been made for investment.</p> <p>(iii) Non preparation of list of unserviceable items.</p> <p>(iv) No security policy of data stored in computers.</p> <p>(v) Creditors amounting of Rs.31.76 lakh were pending for settlement since 2011-12.</p>	<p>(i) Will be prepared in due course of time.</p> <p>(ii) Only short term investments are made for limited period. A comprehensive policy will be placed in the next BOG for approval.</p> <p>(iii) The departments and Sections have been requested to identify and compile the list of unserviceable items.</p> <p>(iv) Computer Centre has been asked to take appropriate action.</p> <p>(v) These are works creditors and purchase creditors. Both sections have been asked to settle the same in the FY 2015-16.</p>
6.	<p>System of Physical Verification of Assets:</p> <p>The physical verification of assets was not conducted since inception (2005-06) even though pointed out in earlier years' audit reports.</p>	<p>Physical verification of assets was started by various committees. Later committee realized that first numbering on assets and unit wise assets list to be prepared. Process of numbering and preparation of unit wise list of assets is going on.</p>

7.	System of Physical Verification of Inventories: The physical verification of inventories was not conducted since inception (2005-06) even though pointed out in earlier audit reports.	Will be done in the FY 2015-16.
8.	Regularity in payment of statutory dues: The Institute was regular in payment of statutory dues.	Comments only, no action required

FC/26/7	Any other agenda with the permission of the Chair.
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-sd-
(Prabodh Pandey)
Deputy Registrar (F&A) /
Secretary Finance Committee

Agenda is placed for approval please.

-sd-
Director

-sd-
Chairman, Finance Committee

PDPM-IIITDM JABALPUR
CONSTITUTION
OF
THE FINANCE COMMITTEE

Sr. No.	Name	Designation
1.	Dr. Kota Harinarayana	Chairman
2.	Shri. D. M. Gupta IOFS (Retd.), Former DGOF	Member
3.	Prof. S. G. Deshmukh, Director (i/c), PDPM IIITDM Jabalpur	Member (Ex-officio)
4.	Mrs. Tripti Gurha Director, IITs, MHRD, GOI New Delhi	Member
5.	Shri Rajesh Singh, Director, IFD, MHRD, GOI New Delhi	Member
6.	Shri Prabodh Pandey Deputy Registrar (F&A) PDPM IIITDM Jabalpur	Secretary