

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

Minutes of 27th Meeting of the Finance Committee held on May 20, 2016 from 1000 Hrs. in the Conference Hall, PDPM IIITDM Jabalpur

Members Present:

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| 1. | Dr. Kota Harinarayana | Chairman |
| 2. | Prof. Pramod Kumar Jain Director, PDPM IIITDM Jabalpur | Member |
| 3. | Shri D M Gupta IOFS, Former DGOF | Member |
| 4. | Shri Praveer Saxena Under Secretary (IIITs) MHRD, New Delhi Representative of Director (IIITs) | Member |
| 5. | Mr. Munish Malik Finance Officer, IIT Kanpur | Member |
| 6. | Shri R P Dwivedi Registrar PDPM-IIITDM Jabalpur | Special Invitee |
| 7. | Shri Naresh Joshi Assistant Registrar(F&A), PDPM-IIITDM Jabalpur | Secretary |

Shri Rajesh Singh, Director (F), MHRD New Delhi was granted leave of absence.

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| FC/27/1 | 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 identify the heads where expenditure can be reduced. He asked Shri Praveer Saxena, representative to Director (IIITs) from MHRD, to take initiative for release of funds for the Institute. In response Shri Praveer Saxena informed about action so far taken and assured to pursue the matter rigorously. The Chairman informed the house that he is also writing a D.O. letter to Honorable Minister of HRD, seeking her intervention to release at least minimum required funds.

The Director presented following facts and figures:

DIRECTOR'S REPORT

1. **Budget and Expenditure Progress** – For the FY 2015-16 budget estimates (BE) of Rs. 161.46 Crores was forwarded by the Institute to the MHRD to meet out the requirement of Capital, Salary and General Expenses. MHRD allocated Rs. 40.00 Crores for the Institute for the FY 2015-16. Out of allocated budget of Rs. 40 Crores Rs. 36.50 Crores only were released. The Object Head wise budget, receipt of GIA, Expenditure etc. is given below :-

| Object Head | Approved Budget 2015-16 | Opening from FY 2014-15 | Grant in Aid Received from MHRD | Amt (Rs. In Crores) | |
|----------------------------|-------------------------|-------------------------|---------------------------------|---------------------|-------------------------|
| | | | | Expenditure | Deficit/Unspent balance |
| Salary | 10.25 | 1.55 | 8.35 | 8.56 | 0.27(-)/1.61(+) |
| General Expenses | 18.38 | 0.79 | 11.15 | 16.26 | 4.32(-) |
| Creation of Capital Assets | 136.52 | 0.02 | 17.00 | 16.62 | 0.39(+) |
| TOTAL | 161.46 | 2.36 | 36.50 | 41.44 | 4.59(-)/2.00(+) |

2. (i) **Opening balance from F.Y. 2014-15** :- The Institute had an opening balance of Rs. 2.36 Crores, mainly in Salary and General Expenses object head out of which Rs. 1.45 Crores was for SC/ST category.
- (ii) **Meeting of Deficit and balance amount** :- The deficit of Rs. 4.59 Crores was met from the loan taken from the Internal Corpus, however there was an unspent balance of Rs. 2.00 Crores mainly under object head Salary for SC/ST category.
- (iii) **The opening balance of Institute Corpus** was Rs. 15.81 Crores and this year Rs. 6.79 Crores were added from the internal income. Out of which, Rs. 4.59 Crores loan was given to the Institute for meeting Salary and General Expenses.
3. There was a demand of CPWD to deposit Rs. 106 Crores in the F.Y. 2015-16. Due to non-receipt of sufficient grant from MHRD under Capital head, the Institute could deposit Rs. 11.78 Crores only. Due to non-depositing of funds, the CPWD has stopped the Construction works in Sep 2015 and subsequently asked the Institute to take over the incomplete works on 'as is where is basis'. However, the Institute has requested CPWD to continue the works till its completion stage.

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| FC/27/3 | Confirmation of Minutes of the 26 th meeting of the Finance Committee held on May 11, 2015. |
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The Secretary, FC informed the members that the minutes of the meeting of 26th Finance Committee held on December 7, 2015 were circulated to all the members and no comments were received. The minutes were confirmed.

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| FC/27/4 | To consider Annual Accounts for the Financial Year 2015-16. |
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The Annual Accounts for the Financial Year 2015-16 prepared in common format issued by MHRD, GOI was placed before the Finance Committee for scrutiny and recommending it with remarks, if any to the Board for approval. The Committee examined the statements of Annual Accounts. Shri Munish Malik has suggested following changes:

Schedule 11: Income from Investment: "Financial Year 2015-16" in place of "as at 31.03.2016" and Utilization Certificates: Uniform phrasing, re-sequencing, correction of typo error and difference of Re1 is to be done in Utilization Certificates.

With these modifications Annual Accounts for the FY 2015-16 were recommended to the BOG for approval.

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| FC/27/5 | <p>Agenda for Reporting</p> <p>(i) Regarding demand raised by Income Tax Department pertaining to ongoing IT (TDS) case for Financial Year 2009-10, 2010-11 and 2011-12.</p> |
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Secretary, FC briefed the finance committee about the latest development about the income tax case pending before Income Tax Appellate Tribunal. 50% of demanded amount Rs. 21,91,684 was deposited in financial year 2015-16 in compliance of letter F.No. ITO(TDS)2/JBP/Demand/2015-16 dated 21.03.2016 received from Income Tax Department as per order passed by CIT (Appeal) Jabalpur. It was also informed that the Income Tax Appellate Tribunal Jabalpur has granted stay on demand in its order dated 04.04.2016. Finance committee noted the same.


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| FC/27/6 | Any other item with the permission of the Chair |
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No other item was placed before the Finance Committee.

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


24/5/16

Director


17/1/16

Chairman Finance Committee


(Naresh Joshi)
Assistant Registrar (F&A)
Secretary Finance Committee