

Agenda Notes

FC No - 15th

2010: 3rd Meeting *of the* **Finance Committee**

Venue of the Meeting

Conference Room, Shastri Bhawan, MHRD

Date and Time of the Meeting

December 03, 2010 at 10.00 am

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PDPM
Indian Institute of Information Technology,
Design and Manufacturing Jabalpur

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

FC/2010/3rd Meeting

[To be Held on December 03, 2010 at 10.00 am]

Venue: Conference Hall, Shastri Bhavan, MHRD, GOI New Delhi

AGENDA

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FC/2010 : 03.01 : Opening Remarks by the Chairman

To be placed in the meeting itself.

FC/2010: 03.02 Overview Report by the Director

The Institute has entered in its 5th Financial Year. Its main emphasis in these initial years has been on providing infrastructure to facilitate faculty and students by providing them all possible amenities. For construction of various buildings the Institute has assigned the major works of Lecture Hall and Tutorial Complex, Hall of Residence-4 (third coming up hostel), Hall of Residence-7(post graduate hostel), Mess & Dining Hall, Security Barrack, Visitors Hostel (Guest House) and Narmada Residency-II and III (Employee Quarters) to CPWD. The Institute has also planned to hand over the construction work of Central Library-Cum-Computer Centre, Student activity Centre and P.G. Hostel to CPWD.

The Institute was allocated Rs. 3000 lakhs as Plan grant for the F.Y. 2010-11. Till October 30, 2010 Rs. 2733 lakhs have been received and Rs. 2498 lakhs have already been spent. The major expenditure was done in (1) Civil Works Rs.1667.58 lakhs which includes major payments of Rs. 720 lakhs, Hall of Residence -3 (Triple Seater) Rs. 727.64 lakhs and Hall of Residence-1 Rs. 86.56 lakhs to CPWD, (2) Electrical works Rs. 118.80 lakhs for Electrical Supply & Management(Rs. 66.87 lakhs) 33 KVA HT Line (Rs. 30.89 lakhs) and Rs. 21.04 for other Electrical works (3) Lab and Office Equipments Rs. 92.81 lakhs (4) Computer Hardware and Software Rs. 29.50 lakhs. (5) Furniture Rs. 48.37 lakhs (6) Salary & Wages Rs. 288 lakhs. (7) Non salary components (recurring) Rs. 252.00 lakhs.

To meet the growing expenditure of salary and wages and other recurring expenditure and to create capital assets, the Institute is submitting a revised budget of Rs. 6000 lakhs for the consideration of the Finance Committee.

The annual audit of the Institute for the financial year 2009-10 is already completed and audit report has been received by the institute. No major observation is made by the Audit.

FC/2010: 03.03 Confirmation of the minutes of FC/2010/2nd meeting held on 27th July, 2010.

The Minutes of the Meeting of Finance Committee held on 27th July, 2010 were circulated and no comments have been received. Finance Committee is requested to confirm the same. Copy of minutes are placed at **FC/2010/3/Annexure-I**

FC/2010 : 03.04

Recommendations of Building and Works Committee

The recommendations of Building and Works Committee (BWC) will be tabled during the meeting. Items proposed in the agenda of the BWC meeting are placed as FC/2010/3/Annexure-II. The Finance Committee is requested to consider the proposal for approval and recommendation to the BOG.

FC/2010 : 03.05

Proposal of Revised Budget Estimates (Plan Grant) for the F.Y. 2010-11 and Budget Estimates for the F.Y. 2011-12 for (Plan & Non Plan).

The Revised Budget Estimates (Plan) for the F.Y. 2010-11 and Budget Estimates (Plan and Non Plan) for the F.Y. 2011-12 is placed herewith as FC/2010/3/Annexure-III for perusal and making recommendation to the BOG.

FC/2010 : 03.06

Adoption of Final Audit Report for the F.Y. 2009-10.

The Final Audit Report for the F.Y. 2009-10 received from Auditor General Madhya Pradesh Gwalior is placed as FC/2010/3/Annexure-IV for consideration and recommendation to the BOG for adoption.

FC/2010 : 03.07

To consider proposal for Accidental Policy for the employees of the Institute.

To have social security to the families of serving employees at the time of any eventuality of untimely accidental death or permanent total disablement, a proposal is placed as FC/2010/3/Annexure-V with justification. The Finance Committee is requested to consider the proposal of the Institute and to recommend the same to the BOG for consideration and approval.

FC/2010 : 03.08

Proposal for Utilization of Professional Development Fund.

MHRD, GOI vide its letter No. F. No. 23-1/2008-TS.II dated 18 August 2009, para 8(iii) placed as FC/2010/3/Annexure-VI has allowed Professional Development Fund of Rs. 3.00 lakhs for every block period of 3 years (Rs. One lakh every year) to meet the expenses for attending national and international conferences, paying the membership fee of various professional bodies, purchase of books and contingent expenses on reimbursable basis. It is proposed to use the fund as per following guidelines:-

- (a) Reimbursement of cost of Books upto Rs. 15,000/- in a financial year.
- (b) Reimbursement of membership fee of at most one professional body.

- (c) Reimbursement of stationery upto Rs. 1,000/- in a financial year.
- (d) A faculty will be permitted to use a maximum of Rs. 3.00 lakhs in a slot of three years span with the ceiling that in a financial year not more than Rs. 1.30 lakhs is utilized. The Amount overspent in an year will be deducted from the amount allocated in the next financial year and amount not utilized in an year will be added to the PDF in the next year in the block. The unspent balance in the last year of the block will not be carried forward to the next block of years.
- (e) For attending international conferences, DA will be reimbursed as per Govt of India rules as applicable from time to time to meet the expenses on food and local travel.

FC/2010 : 03.09

Proposal for consideration of giving interest to NPS Employees from the F.Y. 2005-06 onwards.

The Institute was established in the F.Y. 2005-06. NPS contribution of Employees and Employer part was deducted and deposited in a separate account of NPS in State Bank of India at JEC Branch Jabalpur. During these years earning from interest was very less. The F.C. is requested to consider giving of 8% interest per annum from the F.Y. 2005-06 onwards to avoid loss to the employees. The fund could not manage for earning of enough interest as the Institute was trying to switch over to NPS system which finally came into existence in this year. The total interest payable to the employees would be approximately Rs. 7.50 lakhs. The NPS fund could earn only about Rs. 2.38 lakhs as interest. Therefore, remaining interest to be calculated @ 8% p.a. may be considered and recommended to Board for approval. The calculation sheet is placed as **FC/2010/3/Annexure-VII**. The Institute has also earned internal income of Rs. 150.00 lakhs (appx) every year (approximate average amount) through various sources such as fee from students, application fees, sale of tenders, income from Visitor's Hostel, interest earned from deposits etc.

FC/2010 : 03.10

Proposal for adoption of Scheme of Advances of Central Govt for the Employees of the Institute.

Adoption of various advances (both interest bearing and non-interest bearing) for the welfare of Institute's regular employees as applicable to the Central Govt employees with same terms and conditions is proposed. The list containing terms and conditions is enclosed as **FC/2010/3/Annexure-VIII**

FC/2010 : 03.11

Proposal for considering Special Allowance to Deputy Directors/ Deans/Wardens etc. as applicable to IITs.

