

Minutes of the
Twelfth Meeting of the
Finance Committee

Indian Institute of Information Technology Guwahati

March 20th 2023

Minutes of the Twelfth Meeting of the Finance Committee of Indian Institute of Information Technology Guwahati held on 20.03.2023

Present:

Mr. S. Ramadorai, Chairman (through video conferencing)
Mr. Subrata Ghosh, Member (through video conferencing)
Prof. Gautam Barua, Director (through video conferencing)
Mr. U.C. Das, Registrar, Secretary (through video conferencing)

Item 1

Confirmation of the Minutes of the 11th Meeting of the Finance Committee

Resolution 12.1: The Minutes of the Eleventh meeting of the Finance Committee held on 10th October, 2022, were confirmed.

Item 2 Action taken Report

The action taken report was noted. The comments of the Integrated Finance Division of the Ministry of Education, as given in Annexure 1, were also noted.

Item 3 Budget Estimate for 2023-24

The Committee examined the expenditure in 2022-23 and the proposed budget for 2023-24. The Committee noted the following significant changes in the proposed budget from the previous year's budget:

1. There is an increase in the salary expenditure by 13.6%. It was noted that this was to take into account increases in salary due to annual increments of 3% and increase in DA (about 8% per year) (both on the basic salary), and also to take into account the likely increase in the number of faculty through new recruitment.
2. Budget for Assistantships (PhD scholars) has been increased from Rs. 1 crore to Rs.1.47 crores. This has been done to firstly, increase the assistantship to Rs 31,000 per month for two years and to Rs. 35,000 per month for the next two years, which are the UGC approved rates (currently the Institute support is 20,000 per month). With reduced support it has been difficult to attract good students to join the Institute.

3. Some of the Budget heads have been broken up into department-wise sub-heads in order to allow Heads of Departments powers to sanction expenditure. This will allow better management and utilisation of funds.
4. Capital funding has been estimated as per the DPR Phase II which has been approved by the Board. Allocation for furniture has increased to cater to the needs of the newly constructed hostel and Student Activity Centre.
5. Equipment fund has been allocated to the Dept of ECE to replace lab equipment procured about 9 years ago.

Resolution 12.3 The Finance Committee recommends to the Board to approve the Budget of 2023-24 as given in Annexure 2.

Item 4 Delegation of Financial Powers to Associate Deans and Heads of Departments

The Finance Committee examined the delegation of powers of the Director to different officials on each account head. The Committee agreed that delegation of powers will be beneficial for better management of financial resources.

Resolution 12.4 The Finance Committee recommends to the Board to approve the delegation of powers as given in Annexure 3 with a limit of Rs. 50,000 (except for regular payments based on tendering such as AMC of AC, security service payments, out-sourcing payments, etc) for recurring budget heads and a limit of Rs. 5 lakhs for Capital expenditure, per sanction. The Committee further recommends to the Board to allow the Director to make re-allocation in budget figures of up to 10% extra for an account head, by reducing budget amounts of other account heads.

Item No. 5 Policy on Financial Contributions on Resignation of a Regular Employee

The Finance Committee examined the matter and agreed with the observation of the Integrated Finance Division, Ministry of Education, that gratuity payments have to be made and must be handled as per the provisions of the up-to-date Payment of Gratuity Act 1972. Regarding Leave Salary, the Committee agreed with the proposal that the Institute will not make leave salary contributions or make payments, for the unutilised leave at the credit of an employee at the time of his / her resignation from service. This is due to limited funds available with the Institute.

Resolution 12.5 The Finance Committee recommends to the Board to approve the following:

1. Gratuity due to an employee at the time of his or her leaving the Institute is to be governed by the up-to-date Payment of Gratuity Act, 1972.
2. The Institute policy regarding unutilised leave at the credit of an employee who resigns from duty is to not make payments against this leave either directly to the employee or as a contribution to an Institute where the employee joins after resigning from the Institute.

Item no. 6 Mess Advance

The Finance Committee agreed to the proposal to take four months' mess charges as an advance during the time of registration at the beginning of every semester.

Resolution 12.6 The Finance Committee recommends to the Board to approve a change in dues at the time of registration in the beginning of every semester, by including four months' of estimated monthly mess dues to be paid in advance.

The meeting ended after thanking the Chair.

(U.C Das)
Registrar, IIIT Guwahati and
Secretary, Finance Committee .

Approved

(S. Ramadorai)
Chairman Finance Committee, and
Chairman Board of Governors, IIIT Guwahati