



# INDIAN INSTITUTE OF INFORMATION TECHNOLOGY DESIGN AND MANUFACTURING KURNOOL- 518008

MINUTES OF THE 12<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE (FC)  
held at 9:30 AM on 13<sup>th</sup> July 2024 IN HYBRID MODE

S No	Name and Designation	Role
1	Prof. B S Murty, Director, IIITDM Kurnool	Chairman
2	Shri Priyank Chaturvedi, Director (IIITs), MoE	Member
3	Shri Mukesh Kumar, Director(IFD), MoE	Member
4	Mr A Chidambaram, Registrar, IIITDM Kancheepuram	Member
5	Mr Sachin S Jagdale, Joint Registrar(Accounts), VNIT, Nagpur	Member
6	Mr Surya Praveen, Assistant Registrar (Accounts), IIITDM Kurnool	Secretary
7	Sri K Gurumurthy, Registrar, IIITDM Kurnool	Special Invitee

At the outset, Chairman, BoG welcomed all the members. Later, the Members discussed the agenda items and accordingly passed the following item-wise resolutions.

FC-12.1	To consider and confirm the minutes of 11th FC meeting held on 12.04.2024 at 4 PM in hybrid mode
	<b>Resolution:</b> <i>Confirmed</i>

FC-12.2.1	To consider the action taken report on the resolutions of the 11th meeting of the FC of IIITDM Kurnool, held at 4 PM on 12.04.2024 in Hybrid Mode.
	<b>Resolution</b> <i>Noted</i>

FC-12.2.2	To consider and to approve the annual accounts of the Institute for the FY 2023-24
	<b>Resolution:</b> <i>Approved</i>

FC-12.2.3	To deliberate the financial advantages of HEFA loan over VGF and recommend to BoG for consideration
	<b>Resolution:</b> <i>In principle approved and recommended to BoG.</i>

FC-12.2.4	To consider and approve the enhancement in seed grant sanctioned to newly appointed faculty from INR 5 lakh to INR 10 lakh.
	<b><u>Resolution:</u></b> <i>Approved to increase the Research Seed Grant to INR 15 lakhs and resolved to meet the expenditure from IRG.</i>
FC-12.2.5	To consider and approve introducing Institute matching grant of 50% of the Capital grant sanctioned under sponsored research projects but not exceeding INR 5 lakh.
	<b><u>Resolution:</u></b> <i>Approved and resolved to meet the expenditure from IRG.</i>
FC-12.2.6	To consider and approve creating new heads in the form of “Research Development Fund (RDF) and Research Equipment Maintenance Fund (REMF)” under the overhead grants of the sponsored research projects secured by the faculty of the Institute.
	<b><u>Resolution:</u></b> <i>Approved and suggested to prepare the list of Expenditures allowed under both the new Heads i.e RDF &amp; REMF</i>
FC-12.2.7	To consider and approve introducing Collaborative Research Travel Grant of INR 25,000 per financial year for all the regular faculty members towards initiating a greater number of academic/research collaborations.
	<b><u>Resolution:</u></b> <i>Approved and resolved to meet the expenditure from IRG.</i>
FC-12.2.8	To consider and approve extending one overseas international conference presentation to regular PhD scholars during their entire PhD tenure towards presenting their research work with financial support from Institute up to INR 1.5 Lakh.
	<b><u>Resolution:</u></b> <i>Approved and resolved to meet the expenditure from IRG.</i>
FC-12.2.9	To consider and approve the schedule of procurement powers for institute procurements
	<b><u>Resolution:</u></b> <i>Approved and suggested to include the concerned Dept/Section Officer of Level 10 and above as Indenter</i>
FC-12.2.10	To consider and approve the revised limits of number of approvals in the existing delegation of financial powers
	<b><u>Resolution:</u></b> <i>Approved</i>

At the end, the meeting was concluded with vote of thanks to the Chairman and Members of the Committee.

**Mr Surya Praveen**  
Secretary, FC  
IIITDM, Kurnool

**Prof. B S Murty**  
Chairman, FC  
IIITDM, Kurnool