



**MINUTES OF 19<sup>TH</sup> MEETING OF FINANCE COMMITTEE  
INDIAN INSTITUTE OF TECHNOLOGY BHILAI  
Held on 21<sup>st</sup> October 2024 through Video Conferencing**

The meeting of the 19<sup>th</sup> Finance Committee was held on 21<sup>st</sup> October 2024 at 10:30 AM through video conferencing. The following members were present:

1.	Shri. Krishnamurthi Venkataramanan Former Managing Director & CEO Larson & Toubro (L&T) Mumbai, Maharashtra	Chairman	Over VC
2.	Prof. Rajiv Prakash Director Indian Institute of Technology Bhilai	Member	Board Room, IIT Bhilai
3.	Prof. S.K. Pandey Former Vice-Chancellor Pt. Ravishankar Shukla University, Raipur	Member	Board Room, IIT Bhilai
4.	Prof. A.K. Dubey Principal GEC Jagdalpur	Member	Over VC
5.	Shri Sanjog Kapoor Joint Secretary and Financial Advisor, Internal Finance Division, MoE, Gol	Member	Over VC
6.	Dr. Jayesh Chandra S. Pai Registrar Indian Institute of Technology Bhilai	Secretary	Board Room, IIT Bhilai
7.	Shri Subhash Pandey Admin Advisor Indian Institute of Technology Bhilai	Invitee	Board Room, IIT Bhilai
8.	Shri Gautam Ramani Deputy Registrar (Finance & Accounts) Indian Institute of Technology Bhilai	Invitee	Board Room, IIT Bhilai
9.	Shri Sachin Mishra Deputy Registrar (Administration) Indian Institute of Technology Bhilai	Invitee	Board Room, IIT Bhilai

The chairman welcomed all committee members and invitees. The Chairman then called the meeting in order.

The secretary informed the committee that the Joint Secretary (TE), MoE, had emailed their comments on the agenda items. Their comments were placed before the committee during deliberations.





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**1. To confirm the minutes of the 18th FC meeting of IIT Bhilai held on 03rd July 2024.**

The minutes of the 18th FC meeting were circulated to the Finance Committee members on 12th July 2024. No comments were received on the minutes to date. The Chairman further invited comments on the floor, and in the absence of any comments, the minutes of the 18<sup>th</sup> Finance Committee meeting were confirmed as such.

The Finance Committee passed the following resolution:

*"The minutes of the 18<sup>th</sup> FC meeting are hereby confirmed."*

**2. To note the action taken report on the resolutions of the 18th meeting of FC.**

The Committee was apprised that there was no item for reporting in the 18<sup>th</sup> meeting of FC. The FC passed the following resolution:

*"FC noted the actions taken on the resolutions of the 18<sup>th</sup> FC meeting of IIT Bhilai held on 03<sup>rd</sup> July 2024."*

**3. To consider and approve the Audited Annual Accounts for the FY 2023-24.**

Annual Accounts for FY 2023-24 were prepared as per the directives received on the common format of accounts and are vetted by the Internal Auditor. Subsequently, as per statutory norms, the C&AG office audited the accounts and issued a Separate Audit Report (SAR). The annual accounts with SAR were placed for discussion.

The Finance Committee passed the following resolution:

*"The Finance Committee recommends adopting the Audit Report along with Annual Accounts for FY 2023-24 to the BoG for its approval."*

**4. To consider and approve RE for the FY 2024-25 and BE for the FY 2025-26.**

The committee was apprised that, as a norm, a budgetary exercise needs to be performed every year to reassess the budget requirement for the current fiscal year and forecast the requirement for the forthcoming financial year. It is called a Revised Estimate (RE) for the current fiscal year and a Budget Estimate (BE) for the next fiscal year.

Details of the budget estimates made in this regard are as follows:

(figures in Crores)

Budget Head	FY 2022-23 (Actuals)	FY 2023-24 (Actuals)	Budget Estimate FY 2024-25	Revised Estimate (RE) FY 2024-25	Budget Estimate (BE) FY 2025-26
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<b>OH 31 (General)</b>	13.79	22.67	49.80	38.00	41.40
<b>OH 35 (Creation of Capital Assets)</b>	308.24	268.77	249.50	149.50	436.85
<b>OH 36 (Salary)</b>	23.86	27.42	35.71	34.00	37.19
<b>Total</b>	<b>345.89</b>	<b>318.86</b>	<b>335.01</b>	<b>221.50</b>	<b>515.44</b>

The Finance Committee passed the following resolution:

*"Committee recommends RE for the FY 2024-25 and BE for the FY 2025-26 to the BoG for its consideration."*

**5. To apprise about the physical and financial progress of the permanent campus construction of IIT Bhilai.**

The CPWD presented the progress made in the construction of the Permanent Campus. The Chairman appreciated the efforts and bid farewell to the CPWD outgoing members.

The Finance Committee passed the following resolution:

*"The Finance Committee noted the physical and financial progress of the permanent campus."*

**6. Revision in per-diem allowance for international travel.**

The Ministry of External Affairs, Government of India, has revised the daily allowance (DA) for journeys on duty to various countries, as per No. Q/FD/695/03/2000, dated 25 September 2023. On the changes, the IFD official of MoE suggested sending the proposal to MoE for approval.

The Finance Committee passed the following resolution:

*"As per the suggestion received, the Finance Committee recommended to send the proposal to the MoE for its permission."*

There being no other item for discussion, the meeting ended with a vote of thanks to the Chair.



**Secretary**

**Finance Committee of IIT Bhilai**

विंग कमाण्डर डॉ. जयेश चन्द्र एस.पै (सेवानिवृत्त)  
Wing Cdr. Dr. Jayesh Chandra S. Pai (Retd.)

कुलसचिव/Registrar

भारतीय प्रौद्योगिकी संस्थान भिलाई  
Indian Institute of Technology Bhilai