



**Minutes of the 11th Meeting of Finance Committee (FC) of Indian Institute of Information Technology, Sri City, Chittoor held at 09.30 PM on 11 Oct 2023 through hybrid mode.**

The following members were present:

1. Prof D V LN Somayajulu - Chairman (Addl Charge)  
Director IIIT Sricity (Addl Charge)
2. Shri. Srinivasa C Raju - Member  
Chairman, Sricity Foundation
3. Shri. Anil Kumar - Member  
Director (Finance), MoE  
Government of India
4. Prof. D V L N Somayajulu - Member  
Director IIIT Sri City (Addl Charge)
5. Col Thogaram Umasankar (retd) - Non-Member Secretary  
Registrar IIIT Sri City

Leave of absence granted to:

1. Shri. J. Syamala Rao, IAS - Member  
Principal Secretary to Government, GoAP



**(A)**

**ITEMS FOR REPORTING**

**Item No. FC11/RP1:**

***To take on record approval of the minutes of the 10th meeting of the FC held on 20 July 2023:***

The Minutes of the 10th Meeting of the FC of the Institute held on 20 July 2023 through Hybrid mode are placed.

No Comments received and taken as approved.

**Item No. FC11/RP2:**

***To report Action Taken on the items of 10th Meeting of the FC held on 20 July 2023:***

**Item No. FC10/AP1:** Approval of the FC for Annual Financial Statements for the FY 2022-23 (Institute, Hostel and Capex):

The item is implemented.

**Item No. FC11/RP3:** Annual Audit of Accounts with Separate Audit Report (SAR) and Annual report of IIIT Sri City for the year 2022-23

Annual Audit of Accounts with Separate Audit Report (SAR) and Annual report of IIIT Sri City for the year 2022-23 are enclosed as Annexures 2 & 3.

The item is implemented.



**(B) ITEMS FOR DISCUSSION AND APPROVAL**

**Item No. FC 11/AP1:**

Progress of construction of two Hostel blocks and one dining hall by M/s NJR Constructions, and ratification EoT.

**Status of Work as on 31 December 2022**

**Overall Physical Progress ~ 36% - Financial progress ~ 27.22%**

**The status of Work as on 04 Jul 2023:**

**Overall Physical Progress ~ 71.6%, Financial progress ~ 58.2%.**

This item is approved by the FC.

**Item No. FC 11/AP2:**

**Extension of M/s CUBE services and discussion on additional payment being requested by M/s CUBE:**

The amount due to M/s CUBE will be:

(a) First 10 months (Mar 2022 – Dec 2022)	: Rs 22,35,255/-
(b) Next 6 months (Jan 2023 – Jun 2023)	: Rs 22,35,255/-
(c) For Jul, Aug & Sep 2023 (Rs 4,70,508 x 3)	: Rs 14,11,524/-
(d) Total	: Rs 58,82,034/-

**This calculation is approved by the BWC**

**Further M/s CUBE has been asked to maintain full resources at site only till 30 Sep 2023 and requested to reduce resources to 50%, if the project is prolonged beyond 30 Sep 2023. The monthly pay amount due to CUBE can be halved due to reduced strength, keeping all other terms and conditions, of the agreement as same.**

This item is approved by the FC.

**Item No. FC 11/AP3:**

**Completion of tendering process of hiring Design Consultancy Services for Campus infrastructure development and finalization of L1 bidder.**

This item is approved by the FC.



**Item No. FC 11/AP4:**

**Approval of the Board for a campus infrastructure development plan for the institute:**

**(a) Construction of Perimeter wall and Chain link Fence, along the perimeter:**

**(b) Delinking the works of Street lights and road network within campus from overall infra project development design**

Tenders have been called from Design Architect Consultants for campus development which also

**(c) Developing of Hub at the below-ground level at the Academic block**

**(d) Construction of another Academic block and two New Hostels Block with a Dining Hall.**

**The total cost of the infrastructure development will be approximately Rs 95 Crores, appx will be met out of internal accruals , and the amount likely to be received from State Govt ie Rs 19.52 Crores (release order already received) and Rs 9.6 Crores likely to be received from Industry partners.**

These items are approved by the FC.

**Item No. FC 11/AP5**

**Medical insurance for the employees (Teaching & Non-teaching Staff)**

The price bid analysis showed **Universal Sompo General Insurance as L1.**

This item is approved by the FC.

**Item No. FC 11/AP6**

**Increase of HRA for the regular employees as per 7<sup>th</sup> pay commission norms as followed by all CFTIs.**

This item is approved by the FC.

**Item No. FC 11/AP7**

**Engagement of Housekeeping services contract by M/s Casagranda and Security services from SIS pvt ltd**

These items are approved by the FC.



**Item No. FC 11/AP8**

**Requirement of upgrading of IT Infrastructure and equipping 5 specialized teaching labs, AI & ML, Cyber Security, Cyber-physical system, Data analytics, 5G - wireless communication**

This item is approved by the FC. Suggested to constitute an expert committee with industry and eminent experts to assess the best configuration

**Item No. FC 11/AP9**

**Restart of SEED Grant for the faculty and conditions for other grants and allowances.**

- (a) SEED Grant : Two years from last usage, else, last two years amount to be paid by the faculty.
- (b) PDA : One year from last usage, else, last 12 months amount to be paid by the faculty.
- (c) DIC Project: No recovery, if the project is completed and submitted to DIC and approval taken.
- (d) Equipment grant : Existing procedure of 20% depreciation per year to continue. Balance amount to be recovered.
- (e) Travelling Allowance at the time of joining: No instructions are there, and recommended to make it 2 years from the time of joining the institute, like it is there for re-location allowances.

This item is approved by the FC.

**Item No. FC 11/AP10**

**Payment to the Building approval fee to the IALA, Sricity, Govt of AP**

Approval of the BWC has been obtained.

This item is approved by the FC.

End of Section \_\_\_\_\_

**(C) ITEMS FOR RATIFICATION**

**Item No. FC 11/RF1 :**  
**Ratification of Abhisarga Income - Expenditure details:**

This item is approved by the FC.

End of Section \_\_\_\_\_

The meeting ended with vote of thanks to the Chair.