



IIIT Sri City Chittoor | 9th Meeting of Finance Committee| 31 March 2023

Minutes of the 9th Meeting of Finance Committee (FC) of Indian Institute of Information Technology, Sri City, Chittoor held at 09.30 AM on 31 March 2023 through hybrid mode.

The following members were present:

1. Shri. M. Balasubramaniam - Chairman
Board Director & Digital Transformation Leader
Chief Executive Officer, StratInfinity Inc.
2. Shri. Srinivasa C Raju - Member
Chairman, Sricity Foundation
3. Prof. G. Kannabiran - Member
Director IIIT Sri City.
4. Col Thogaram Umasankar (retd) - Non-Member
Registrar IIIT Sri City Secretary

Leave of absence granted to:

1. Shri. J. Syamala Rao, IAS - Member
Principal Secretary to Government, GoAP
2. Shri. Anil Kumar - Member
Director (Finance), MoE
Government of India



(A) ITEMS FOR REPORTING

Item No. FC9/RP1:

To take on record approval of the minutes of the 8th meeting of the Finance Committee held on 22 December 2022:

The Minutes of the 8th Meeting of the Finance Committee of the Institute held on 22 December 2022 through Hybrid are placed in **Annexure-I**.

No Comments were received.

Item No. FC9/RP2:

Report of Actions Taken on the items of the 8th meeting of the Finance Committee held on 22 December 2022:

These items are reported for information of FC.

Item No. FC9/RP3:

To take on record the Status of Funds received from Ministry of Education (Govt. of India), Government of Andhra Pradesh and Industry Partners:

The table covering the status of capital funds received from MoE (Govt. of India), Govt. of Andhra Pradesh and Industry Partners are given below:

(Rs. in lakhs)

Particulars	Amount	MoE, GoI	GoAP	Industry Partner
		share 50%	Share 35%	share 15%
Total Project Cost	12800	6400	4480	1920
Total funds received as on 14 December 2022	9887	6400	2527	960
Balance Funds to bereceived	2912	0	1952	960



(B) ITEMS FOR DISCUSSION & APPROVAL

Item No. FC9/AP1:

Approval of the FC for Annual Budget for the FY 2023-24 (Institute, Hostel and Capex):

Detailed Budget is presented in Annexure II (A), II (B) and II (C)

This item was approved by the FC. .

Item No. FC9/AP2:

Approval of the FC for Modification in respect of Medical allowance to regular employees:

It is proposed that an amount of Rs 15,000/- be paid as medical allowance to the all regular faculty and staff on the equated monthly amount.

This item was approved by the FC.

Item No. FC9/AP3:

Approval of the FC for investing the surplus amount in other public sector banks at competitive interest rates:

This item was approved by the FC.

Item No. FC9/AP4:

Approval of the FC for Payment of Minimum wages to Security & Housekeeping staff as per Central Government rules.

This item was approved by the FC.

Item No. FC9/AP5:

Approval of the FC for Performance appraisal and increment for contract staff AY 2021-20:

Performance appraisal committees were constituted for various sections of the institutes and report submitted.

This item was approved by the FC.

Item No. FC9/AP6:

Approval of the FC for payment of amount equivalent to salary of unserved notice period by the faculty:

This item was approved by the FC.



(C) ITEMS FOR RATIFICATION

Item No. FC9/RF1:

Ratification of the FC for fixation of Pay to Col. T. Umasankar Retd., Registrar

Col T. Umasankar, Retd had joined as Registrar, of IIIT Sri City, on 08 December 2022. The pay of Col. T. Umasankar, Retd is fixed as per Level 14 7th CPC Pay Level 14, w.e.f. 8th December, 2022 plus the usual allowances as admissible from time to time.

This item was ratified by the FC.

Item No. FC9/RF2:

Progress of construction of two Hostel blocks and one dining hall by M/s NJR Constructions:

IIIT Sri City called for tenders through Notice Inviting Tender (NIT) for “Construction of Hostel III & IV and Dining Hall (RCC Framed Structure) including Civil, PHE, Electrical & Fire Fighting Works” during Feb 2020. L1 was identified as M/s NJR Constructions Ltd, Hyderabad. Contract time period: 08 Months. The value of the contract was Rs. 23,52,93,962.70. Due to Covid and lockdown, on Contractor’s request, the LOA for the said work was issued on 30.12.2020 vide LOA No. IIITS/Works/20201202, Dt. 30.12. 2020. M/s CUBE was engaged in Mar 2021, to act as PMC, on behalf of IIIT Sri City.

Status of Work as on 31 December 2022

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

The status of Work as on 15 Mar 2023:

Overall Physical Progress ~ 48%, Financial progress ~ 37.4% (Rs 8,79,98,601.31/-).

This item was ratified by the FC.