



**MINUTES OF 20TH MEETING OF FINANCE COMMITTEE
INDIAN INSTITUTE OF TECHNOLOGY BHILAI
Held on 13th June 2025 through Video Conferencing**

The meeting of the 20th Finance Committee was held on 13th June 2025 at 10:30 AM through video conferencing. The following members were present:

1.	Dr. Suresh Haware Managing Director Haware Engineers and Builders Pvt. Ltd. Navi Mumbai, Maharashtra	Chairman	At the Board room, IIT Bhilai
2.	Prof. Rajiv Prakash Director Indian Institute of Technology Bhilai	Member	At the Board Room, IIT Bhilai
3.	Prof. S.K. Pandey Former Vice-Chancellor Pt. Ravishankar Shukla University, Raipur	Member	At the Board Room, IIT Bhilai
4.	Prof. A.K. Dubey Principal GEC Jagdalpur	Member	At the Board Room, IIT Bhilai
5.	Shri Sanjog Kapoor Joint Secretary and Financial Advisor, Internal Finance Division, MoE, GoI	Member	Over VC through a representative
6.	Wg Cdr Dr. Jayesh Chandra S. Pai (Retd) Registrar Indian Institute of Technology Bhilai	Secretary	At the Board Room, IIT Bhilai
7.	Shri Subhash Pandey Admin Advisor Indian Institute of Technology Bhilai	Invitee	At the Board Room, IIT Bhilai
8.	Shri Gautam Ramani Deputy Registrar (Finance & Accounts) Indian Institute of Technology Bhilai	Invitee	At the Board Room, IIT Bhilai
9.	Shri Sachin Mishra Deputy Registrar (Administration) Indian Institute of Technology Bhilai	Invitee	At the Board Room, IIT Bhilai

First the Director IIT Bhilai welcomed the Chairman, Dr. Suresh Haware to the 20th meeting of FC. Then the Chairman welcomed all FC members and invitees and called the meeting in order. Shri Uday Kiran represented the JS&FA from Ministry of Education. The secretary informed the committee that the Additional Secretary (TE), MoE, had emailed the Ministry 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 19th FC meeting of IIT Bhilai held on 21st October 2024.

The minutes of the 19th FC meeting were circulated to the Finance Committee members on 20th November 2024. No comments were received on the minutes to date.

The Finance Committee passed the following resolution:

"The minutes of the 19th FC meeting are hereby confirmed."

2. To note the action taken report on the resolutions of the 19th meeting of FC.

The Committee was apprised that there was no item for reporting in the 19th meeting of FC.

3. To apprise about the Phase B approval of IIT Bhilai from Ministry of Education, Gol.

The institute had obtained Phase B approval on 29-05-2025 vide Ministry of Education letter No F.No.27-4/2023-TS-I and the project completion date has been set as Oct 2028 to accommodate students' strength of 2774.

The Finance Committee passed the following resolution:

"The Finance Committee took note of the approval for Phase B."

4. To apprise about the signing of the MoU with the Ministry of Education, Gol, for the FY 2025-26.

As required, every year the institute needs to sign a MoU with the Ministry of Education to release grants every year. Accordingly, the MoU has been signed between MoE and IIT Bhilai in the prescribed format and a copy of the MoU was placed for appraisal.

The Finance Committee passed the following resolution:

"The Finance Committee took note of the MoU and recommended it to the board for approval."

5. To consider and approve the implementation and incorporation of amendment in General Financial Rules 2017 in IIT Bhilai procurement manual.

The copy of the OM No. F.20/42/2021-PPD dated 05-06-2025 and No. F.1/3/2024-PPD dated 10th July 2024 was placed for the consideration of the committee.

The Finance Committee passed the following resolution:

"The Finance Committee recommended incorporation of amendments by the board and also suggested for adoption of the changes as made time to time in the GFR in future."





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6. To apprise about the works executed by IWC and Estate in FY 2024-25.

The IWC and Estate department undertook/executed various civil and electrical works worth ₹ 57,76,040.74 through Notice Inviting Quotation (NIQ) and ₹9 ,78,11,954.85 through Notice Inviting Tender (NIT) in the FY 2024-25. The list of works carried out was noted by all the members.

The Finance Committee passed the following resolution:

"Committee took note of the works executed."

7. To consider and approve the revision of tuition fees for PhD students admitted in the session from 2025-2026.

In the 17th BoG meeting held on 18th January 2023, the board had approved the tuition fee for BTech, MSc, MTech, PhD programs. From the academic year 2025-26, with the approval of competent authority, the Institute Level Fee Structure Committee proposed revising the tuition fee from Rs. 2500/- to Rs. 5000/- for PhD programs. This revision is to be applicable for the new students admitted from the academic year 2025-26.

The Finance Committee passed the following resolution:

"Committee took note of the revision of Tuition fee of PhD Program as Rs. 5000/- and recommended it to the Board for approval."

8. To consider and approve the proposal to fund MTech students to attend conferences within India.

A proposal to fund MTech students to attend conferences within India as approved and recommended by the Senate in its 26th meeting was presented. The matter was discussed in detail and the representative of the MoE highlighted that at present no such policy to fund M Tech Student is recognised by the MoE. Other members of the committee brought out that similar schemes are followed at other IIT's, and these exposures are required to be provided to the candidates of PG programs, especially in the final year.

The Finance Committee passed the following resolution:

"Committee recommends the proposal to the board for its consideration and suggested to provide details of the scheme followed by other IIT's in ensuing FC meeting under Action Taken agenda item."





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9. To consider and approve the eligibility criteria and fee structure for the executive-MTech (online) program.

A proposal of the eligibility criteria and fee structure for the Executive-MTech (online) program was presented. It was highlighted that the share of IIT Bhilai in conducting such programs was the best (up to 30% of the fees structure). Furthermore, it was also highlighted that such initiatives are useful in making outreach to the regional population by providing education and training, who otherwise are not able to associate with the institute.

The Finance Committee passed the following resolution:

"Committee recommends the proposal to the board for its consideration."

10. To apprise on BWC resolution of return of Performance Bank Guarantee (PBG) of architect consultants.

On completion of Phase A, all three consultants have requested for return of the PBG submitted by them. This issue was discussed in the BWC meeting, and on the recommendation of BWC, a meeting was held to formulate the procedure for the return of PBG. However, the Chairman suggested further deliberation on the matter to assure commitment from the architect firms for participation in the future projects of the institute.

The Finance Committee passed the following resolution:

"Committee discussed the matter and it was suggested that the board may like to look into the agreements of the Architects in detail and ways to ensure participation in future projects may also be specified."

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

The CPWD team has informed that M/s L&T Ltd. has gone to arbitration for the sum of Rs. 1,63,88,24,721/- including interest claim up to 31/12/2024. A legal counsel has been appointed by CPWD legal team vide its Letter No. 55(IIT)/EE(C) Raipur II/2025-26/43 dated 16-05-2025.

The Chairman asked CPWD as to why permission from the MoE and IIT Bhilai was not taken before the Arbitration panel was setup. In this matter it was seen that there was no consultation held and no information about the final arbitration setting up. It





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was noted that the CPWD members had no answers to the questions raised. The Finance Committee members suggested that CPWD team should have received prior approval of IIT Bhilai and Ministry before accepting the proposal for arbitration. Further committee agreed to the comments mentioned by the MoE officials as Grounds on which arbitration case is initiated is not clear. CPWD is duty bound to protect the interest of the Government as well as Institute in such cases. Whether the work is executed as per the specifications mentioned is the sole responsibility of the CPWD as PMC. Issue may be critically examined on the facts/merit of the case before taking a decision, safeguarding the interest of the institute. Losing arbitration will result in the loss of the public exchequer and therefore interest of the institute and government must be protected.

The Finance Committee passed the following resolution:

"The committee requested all documents with respect to the matter of arbitration between M/s Larsen & Toubro Limited vs CPWD, Raipur, all contracts document between CPWD-L&T-IIT and deferred discussions till its next meeting."

12. To appraise the Annual Accounts for the FY 2024-25.

It was informed that the Annual Account preparation is underway and is expected to be completed in a week (as on 12-06-2025 final utilization status of Phase project was received from CPWD). A brief presentation on the Income and Expenditure, utilization of the Grant in Aids, Overall expenditure incurred under the capital head for Phase A and status of the Earmarked funds was made for the members.

As per the directives of the C&AG team, we need to submit annual accounts with the approval of the board at the latest by 30/06/2025. Since annual accounts are under preparation and it will require some time for vetting by the Internal Auditors (M/s Borkar and Majumdar), it is proposed to authorize the Chairman to approve the annual accounts for the FY 2024-25.

The Finance Committee passed the following resolution:

"Finance Committee recommends authorization of annual accounts by the Chairman BoG and subsequent presentation of SAR along with accounts for final adoption.."

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