



**MINUTES OF 17<sup>TH</sup> MEETING OF FINANCE COMMITTEE  
INDIAN INSTITUTE OF TECHNOLOGY BHILAI  
Held on 13<sup>th</sup> March 2024 through Video Conferencing**

The meeting of the 17<sup>th</sup> Finance Committee was held on 13<sup>th</sup> March 2024 at 16:00 PM 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	Over VC
3.	Prof. S.K. Pandey Former Vice-Chancellor Pt. Ravishankar Shukla University, Raipur	Member	Over VC
4.	Prof. A.K. Dubey Principal GEC Jagdalpur	Member	Over VC
5.	Shri Sanjog Kapoor Joint Secretary and Financial Advisor, Internal Finance Division, MoE, GoI	Member	Over VC Attended by Mr. Anil Kumar, IFD (MoE)
6.	Dr. Jayesh Chandra S. Pai Registrar Indian Institute of Technology Bhilai	Secretary	At the Director's Meeting Room, IIT Bhilai
7.	Shri Subhash Pandey Admin Advisor Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai
8.	Shri Gautam Ramani Deputy Registrar (Finance & Accounts) Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai
9.	Shri Sachin Mishra Deputy Registrar (Administration) Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai
10.	Dr. Dhruv Pratap Singh Assistant Professor Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai
11.	Dr. Nagesh Patil Assistant Professor Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai
12.	Dr. Anil Kumar Sao Associate Professor Indian Institute of Technology Bhilai	Invitee	At the Director's Meeting Room, IIT Bhilai

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





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

**1. To confirm the minutes of the 16th FC meeting of IIT Bhilai held on 23rd November 2023.**

The minutes of FC's 16th meeting were circulated to the Finance Committee members on 12-12-2023. 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 16<sup>th</sup> Finance Committee meeting were confirmed as such.

The Finance Committee passed the following resolution:

*"The minutes of the 16<sup>th</sup> FC meeting are confirmed."*

**2. To note the action taken report on the resolutions of the 16th meeting of FC.**

The Committee was apprised that there was no item for reporting in the 16<sup>th</sup> meeting of FC.

**3. To consider and approve the Policy for Self-Sponsored Post Doc Fellowship (SPDF)/ part-time under non-fellowship mode.**

The proposal to create a policy for Self-Sponsored Post Doc Fellowship (SPDF)/ part-time under non-fellowship mode was presented with the comments of the Senate and an internal committee of the Institute.

The committee noted the comments and the IFD division of MoE suggested that for industrial candidates, the Institute may charge a suitable fee in line with the other IITs with the approval of the Director.

The Finance Committee passed the following resolution:

*"The Finance Committee recommends the Policy for Self-Sponsored Post Doc Fellowship (SPDF)/ part-time under the non-fellowship mode, with the change that suitable fee may be charged from industrial candidates after checking the policy documents of other 1G/2G IITs before placing to the board for approval."*

**4. To consider and approve Policy for Ad hoc appointment of project staff for term below 89 Days.**

The proposal to create a policy for Ad hoc appointment of project staff for a term below 89 Days was presented with the comments of the internal committee of the Institute.





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It was discussed that the selection of project staff takes a couple of months as it is made through proper advertisement by the appointed selection committee. Also, often, small work requires the contingent engagement of manpower for a few days only. This causes delays in the start of the newly sanctioned projects, and sometimes, it is not feasible for the project investigator to wait.

The Finance Committee passed the following resolution:

*“Committee recommends Policy for Ad hoc appointment of project staff for a term below 89 Days to the board for its approval.”*

**5. To consider the proposal to offer online degree and certification programs.**

It was proposed to offer online executive MTech courses through the support of a third party as per other IITs like IIT Jammu, IIT Patna, IIT Kanpur, IIT Hyderabad, etc., as discussed in the IAC and Senate and recommended to FC/BoG for approval. Initially, it is proposed in three areas with the support of TeamLease Edtech Ltd (as attached in Annexure to minutes), namely:

- a. Executive MTech in Data Science and Data Analytics.
- b. Executive MTech in Advanced Electrical Vehicle Systems; and
- c. Executive MTech in Applied Mechatronics and Robotics.

The proposal was presented with the recommendation of the IAC and the Senate. However, it was deliberated that instead of the suffix “Executive MTech,” a new suffix “e-Masters” term shall be used for three programs. Further, it was also suggested that the guidelines followed in other IITs be looked before signing MoUs, such as Courses, Credit for Lab work, Fees, honorariums etc.

The Finance Committee passed the following resolution:

*“Committee recommended to place for Board approval the proposal of offering online degree and certification programs with guidelines similar to other IITs.”*

**6. To consider and approve the revision in policy for inclusion of new Teaching and Non-Teaching staff joining IIT Bhilai for HRA.**

The proposal for the inclusion of new and existing employees in the HRA policy of the Institute and allowing them to stay outside was presented in detail.

It was discussed, and the Director was authorized to approve on a case-to-case basis.

The Finance Committee passed the following resolution:





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*“Finance Committee recommends that the Director may be authorized to take a call on the specific requests for staying outside the campus and grant of HRA to the board for its approval.”*

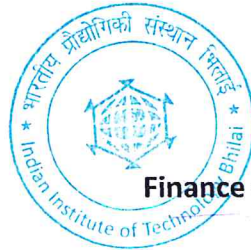
**7. To apprise about the physical and financial progress of the permanent campus construction of IIT Bhilai.**

The CPWD presented the progress made in the construction of the Permanent Campus. The Chairman appreciated the efforts made, emphasized that the closure of the project is a critical activity, and emphasized the necessity of the present maintenance staff's efficient running of facilities.

The Finance Committee passed the following resolution:

*“The Finance Committee noted the physical and financial progress of the permanent campus and suggested adhering to the timelines and completing the handing over process with the complete details of the final costing before the next FC.”*

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



*Jayant*

**Secretary**

**Finance Committee of IIT Bhilai**

**कुलसचिव  
Registrar**

**भारतीय प्रौद्योगिकी संस्थान भिलाई  
Indian Institute of Technology Bhilai  
जिला - दुर्ग, (छ.ग.) - ४९१००१  
Dist. - Durg, (C.G.) - 491001**

**MEMORANDUM OF UNDERSTANDING  
BETWEEN**

**TEAMLEASE EDTECH LTD**

**AND**

**INDIAN INSTITUTE OF TECHNOLOGY, BHILAI (IIT Bhilai)**

This Memorandum of Understanding (MoU) entered into and executed on this .....day of March 2024, between **TeamLease EdTech Ltd.**, which is India's leading learning solutions company, helping Indian Universities launch, run and manage their Online Programs, and improve students' employability. TeamLease EdTech Ltd. has a registered office at B-903, Western Edge II, Borivali East, Mumbai 400066, which is (hereinafter referred to as "TeamLease Edtech" which expression shall, unless inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns)

AND

**Indian Institute of Technology, Bhilai**, an institute under the Institutes of Technology Act, 1961 as declared the IITs to be 'Institutes of National Importance', having address at Kutelabhata, Khapri, District – Durg, Chhattisgarh – 491001, India (hereinafter referred to as '**IIT-Bhilai**' as the context permits)

**WHEREAS**, TeamLease carries on the business activities of Education Technology Provider (“Business”).

**WHEREAS**, IIT-Bhilai is a reputed institution well known for its expertise in the field of Science and Technology and doing research in various fields. IIT Bhilai offers Bachelor of Technology (BTech), Master of Technology (MTech), Master of Science (MSc) and Doctoral programs (PhD) in various departments.

**WHEREAS**, both parties TEAMLEASE EDTECH and IIT-BHILAI are willing and consented to conduct Degree courses in collaboration on current student/market requirements.

NOW, THEREFORE, both parties are agreeable to enter into an MoU for working and cooperating with one another and using their respective expertise, knowledge, and resources.

## **1. DUTIES AND OBLIGATIONS OF THE PARTIES**

### **1.1 Proposed Courses**

The following online e-Masters programs are being launched. Additional online e-Masters degree programs may be launched in the future by mutual consent.

- e-Masters in Data science & Data Analytics
- e-Masters in Applied Mechatronics and Robotics
- e-Masters in Advanced EV Technology

The degree will be awarded by Indian Institute of Technology, Bhilai (IIT Bhilai). The students enrolled in these programs will receive the IIT Bhilai Student ID card, Library Card, Institute email ID, e-alumni status (optional) & campus immersion (optional). The course coordinator payment & campus immersion will be handled by the institute from their share of the course fees. Student selection will be through online interview / test depending on the number of eligible applications as per seat availability for the program & minimum eligibility will be as per IIT Bhilai. A non-refundable fee of Rs. 5000 will be charged & collected by TeamLease Edtech solely from the student for the application processing fees.

### **1.2 Teaching Assistance and Administrative Responsibilities:**

TeamLease will provide dedicated remote teaching assistants to the faculty. These teaching assistants will assist in class coordination, course material development, assignment sessions, evaluation, and other administrative tasks. TeamLease will also advertise the courses and manage all administration-related workloads. No other third party will be taken by TeamLease in our program without our permission. They are allowed to use the name, logo, and branding of IIT BHILAI. Please Note that No logo or name of IIT BHILAI will be used by TeamLease in any activity or advertisement or the website. The exam will be designed by IIT BHILAI & conducted by TeamLease.

### **1.3 Curriculum Development:**

IIT BHILAI and TeamLease will mutually decide on the courses' curriculum. All parties will collaborate and ensure the curriculum meets the industry standards and provides comprehensive knowledge to the participants.

### **1.4 Degree:**

The Degree for the courses will be issued by IIT BHILAI. The Degree Certificate will bear the

name and branding of IIT BHILAI, signifying successful completion of the respective course. Nowhere TeamLease will showcase the name of IIT BHILAI without approval.

## **2. REVENUE-SHARING MODEL**

The Parties agree to work on a revenue-sharing model. The estimated delivery cost (student acquisition via marketing, faculty/experts, labs, content development, exam conduct and grading) will be calculated as the actual cost OR 40% of the total fees collected, whichever is the minimum (referred to as "y" hereafter).

Firstly, priority will be given to IIT Bhilai faculty members. If for a given course, no faculty is available from IIT Bhilai, other faculty expert may be from IITs/IIMs/NITs/IIITs/IISER/NISER or a reputed MNC industry personnel with relevant expertise. The selection of the faculty must be approved by IIT BHILAI.

## **3. REVENUE DISTRIBUTION**

The remaining (100 - y)% of the total earnings will be shared between IIT BHILAI and TeamLease as follows:

<b>Organization Name</b>	<b>% Share of Revenue</b>
IIT BHILAI	60%
TeamLease	40%

All fees and applicable taxes (currently GST), including Application Fees, Program Fees, and Accommodation Fees, shall be directly collected by TeamLease from the Students. A statement will be generated for the fee collected, and the fee due to the other party will be shared on a monthly basis along with the expenses incurred during that month. TeamLease Edtech shall be responsible for the collection of all taxes including GST if applicable.

TeamLease will share Student registration details with the IIT BHILAI by setting up a MIS (Management Information System) mechanism in the form of an active online dashboard which will provide the current status of Students and their Fees paid at any given point in time.

## **4. INDEMNIFICATION**

TeamLease shall indemnify, defend and hold harmless the IIT BHILAI, its directors, partners, employees, agents, and representatives (an "Indemnified Party") from and against any and all damages, losses, liabilities, obligations, claims of any kind, interest, costs, taxes or expenses (including without limitation, reasonable attorney's fees and expenses) suffered or incurred, directly (excluding any consequential losses) by any Indemnified Party as a result of any failure to perform or breach of any provision or term of this Agreement.

## **5. TERM AND TERMINATION**

1. This MoU is effective as of the date of signatures by the Authorities of TEAMLEASE EDTECH and IIT-BHILAI and shall remain in effect for five (5) years.
2. The tenure of MoU may be extended with mutual agreement of the parties.
3. This MoU may be amended at any time by written mutual consent of both the parties.
4. This MoU may be terminated by either party by the provision of written notice of termination not less than three (3) months prior to the desired termination date. However, both parties agree that all continuing obligations to students, staff funding bodies or other entities are met in full subsequent to the notice of termination.
5. The termination of this MoU shall not affect the rights or obligations of either party regarding any binding offer or firm obligation approved and agreed to either party prior to the termination date.

<b>Split of Commercials in the event the termination is necessitated to be in compliance with the Law of the Land midway through a semester</b>	
<b>Head (Course Fees)</b>	<b>Transferred to IIT Bhilai</b>
36% IIT Bhilai Share	100% Transferred to IIT Bhilai
24% TLE Share	% Prorated to the Date of Termination
40% Delivery Cost (TeamLease Edtech)	7% Transferred to IIT Bhilai

## **6. CONFIDENTIALITY**

During the course of this Agreement, the Parties may have access to relevant confidential information belonging to the other Party/Parties. The Parties agree to maintain the confidentiality of such information and not disclose it to any third party without prior written consent except as required by law.

## **7. GOVERNING LAW AND DISPUTE RESOLUTION**

This Agreement shall be governed by and construed in accordance with the laws of Jurisdiction of the courts at Raipur, Chhattisgarh, & Arbitration will also be from Raipur, Chhattisgarh only. Any dispute arising from or in connection with this Agreement shall be resolved through good faith negotiations. If the dispute cannot be resolved amicably, it shall be referred to mediation or arbitration per the mutually agreed-upon process.

## **8. NO PARTNERSHIP**

Nothing in this Agreement shall create or be deemed to have created a partnership between the IIT BHILAI and TeamLease. None of them shall have the power or authority to enter any agreement on behalf of the other or otherwise.

## **9. AMENDMENTS**

This Agreement shall become binding on the Parties on and from the date first above written. Notwithstanding anything contained in this Agreement, the expiry of this Agreement shall not limit or otherwise affect the right of any party to enforce any right or have any remedy against any breach of this Agreement which may have arisen before the expiry. This Agreement shall be subject to periodical review and amendments /modification on mutually agreeable terms by the Parties.



**10. ENTIRE AGREEMENT**

This Agreement constitutes the entire understanding between the Parties and supersedes all prior negotiations, understandings, and agreements, whether oral or written, relating to the subject matter herein.

**11. NOTICE**

Any notice or other document under this Agreement shall be in writing. It may be given to any of the Parties (as the case may be) by Email and/or first class post or other fast postal services at the addresses mentioned above in the Parties' description.

IN WITNESS whereof the parties hereto have executed this MoU or caused it to be executed in their names and on their behalf by their duly authorized representatives on the date set forth.

(On Behalf of TEAMLEASE EDTECH)

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(On Behalf of IIT-BHILAI)

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Witnesses:

1

2.

Witnesses:

1.

2.

