



Minutes of the 15th Finance Committee Meeting

Held on: 7th February 2020 (Friday)

Venue : Conference Hall, H.H.O.

Time : 2.30 p.m.

The following were present:

1. Dr. Anand Jacob Verghese, Pro Chancellor, HITS	Patron
2. Dr. K.P.Isaac, Vice Chancellor, HITS	Chairman
3. Mr. Ashok Verghese, Director, HITS	Member
4. Dr. V.J. Philip, Deputy Director, HCAS	Member
5. Mrs. Asha Mathen, Director, IIFL Wealth & Management Ltd.	Member
6. Mr. R. Venkatesh, Auditor	Member
7. Dr. N. Vasudevan, Dean (Engg. & Tech), HITS	Member
8. Dr. Pon. Ramalingam, Registrar, HITS	Member
9. Mr. D. Baskar, Deputy Financial Controller	Secretary

1. Opening Remarks by the Vice-Chancellor

At the outset, the Vice-Chancellor extended a warm welcome to all members of the Finance Committee.

2. Address by the Pro Chancellor

The Pro Chancellor accorded a warm welcome to the members of the Finance Committee. He added that there are many important areas of concerns which need to be addressed in the Finance Committee meeting. Further, he informed the following: -

- (a) We have to develop suitable strategies to ensure good student enrolments this year.

- (b) He stressed for offering more number of online programs and introduction of more industry collaborated programmes to address Industry 4.0 requirements in an aggressive manner to improve revenue to the University.
- (c) He also stressed to initiate capacity building measures for faculty members and create more exit options for engineering students.
- (d) Revenue generation through the conduct of FDPs by the departments is necessary.
- (e) Impact on implementation of New Education Policy should be examined to take appropriate decisions to strengthen the academic process.
- (f) To expand as a multidisciplinary university rather than continuing as technical university.

3. Confirmation of the Minutes of the 14th Finance Committee Meeting held on 03.05.2019

Minutes of the 14th Finance Committee Meeting held on 03.05.2019, circulated to all members, was confirmed.

4. Action Taken Report on the 14th Finance Committee Meeting held on 03.05.2019

Action Taken Report on the minutes of the 14th Finance Committee Meeting held on 03.05.2019 placed before the members was confirmed.

5. The Members suggested the following with respect to Fee Fixation for the programmes for the academic year 2020-21:

- (a) Criteria for granting scholarship in PCM for girl students to be fixed as 60% marks for B.Tech. programmes in order to increase the strength of girl students.
- (b) Full fee waiver for five top ranked students for admission into M. Tech. programmes of each branch.

- (c) Fee structure for NRIs and foreign nationals can be considered under two categories, viz., (i) students from SAARC countries and (ii) students from Non-SAARC countries.
- (d) Children /siblings of alumni should also be included under the scholarship scheme for children of the employees and siblings.

6. Audited Income and Expenditure Statement as on 31.03.2019.

Noted. The headings in the financial statement is to be revised based on the headings in NIRF format which will help to submit the financial data to NIRF without any difficulties.

7. Details of Scholarships paid during the academic year 2019-20.

The following statement shows the amount of scholarships paid to the students during the academic year 2019-20:

	First Year		Second Year		Third Year		Final Year	
	NO. OF STUDENTS	AMOUNT IN Rs.	NO. OF STUDENTS	AMOUNT IN Rs.	NO. OF STUDENTS	AMOUNT IN Rs.	NO. OF STUDENTS	AMOUNT IN Rs.
MERIT	758	89,011,875	890	74,684,625	837	62,113,625	545	37,662,375
MCM	3	525,000	2	304,000	0	nil	7	1,017,500
SPORTS	64	7,212,500	61	12,209,500	29	4,576,000	2	323,000
TOTAL	825	96,749,375	953	87,198,125	866	66,689,625	554	39,002,875

	Total Number of Students	Total Amount in Rs.
Grand Total	3,198	289,640,000

SUMMARY OF SCHOLARSHIPS

Year	Number of Students	Rupees in Crores
First Year	825	9.67
Second Year	953	8.72
Third Year	866	6.67
Fourth Year	554	3.90
Total	3,198	28.96

Noted.

8. Any other business with the permission of the Chair.

- (a) The Dean (E&T) requested to provide financial statement as per the requirement of the NIRF Format. The Auditor advised the Deputy Financial Controller to have discussions with all HODs, Deans, Registrar and VC and sort out all the issues for the requirements of NIRF Rankings and submit a proposal for the approval of the Pro Chancellor through Auditor.
- (b) Budget for the year 2020-21 should be finalized before 20th March 2020 and the Finance Committee Meeting to be scheduled in the last week of March 2020. The Pro Chancellor informed that a sub-committee needs to be constituted to finalize the budget. The HODs should present the budget along with the future plans of their departments for the next three years. The budget should also be prepared for the proposed new programmes which includes lab requirements, equipment etc. and to be presented before the Academic Council for approval.
- (c) The Vice Chancellor proposed to start distance education to offer MBA / MCA and diploma programmes with the approval of AICTE. The Pro Chancellor suggested to constitute a committee and submit a detailed proposal for starting the distance education programmes.
- (d) The Pro Chancellor informed the following: -
 - (i) The institution has been approached by many industries to provide skill training for their staff particularly in Mech. and Auto. We need to work out a detailed proposal to take it forward.
 - (ii) It is necessary to offer hostel facilities to the students both on and off campus through partnership with agencies or on our own. We need to offer this to the students well in advance.
- (e) The Vice Chancellor requested to consider for increase in the DA component to meet the living expenses of the staff. The Auditor suggested to appoint faculty members on contract basis for a period of 4 years and 11 months and to review the performance at the end of the contract period. This procedure was followed in almost all educational institutions across the globe and some

premier government institutions in India. Some staff are to be recruited on contract basis from the academic year 2020-21. Except the core staff members, other staff are to be converted under contract in phased manner.

- (f) The Vice Chancellor informed the following: -
- (i) We have started Law programmes last year and starting School of Design this year. We have to strengthen the Liberal Arts programme.
 - (ii) For the first time, the faculty members who have published more than 10 indexed journal publications were honoured during the Republic Day celebrations on 26th January 2020 with an appreciation letter and a cash prize of Rs. 10,000/- each apart from the regular incentive for publications. These faculty members recently imparted training to another 20 faculty members to encourage them to publish papers.
 - (iii) The Aeronautical Society of India in association with its Chennai Branch headed by our Pro Chancellor is hosting its 70th Annual General Body Meeting at HITS campus on 21st and 22nd February 2020. Hon'ble Governor of Tamil Nadu, Chairman of ISRO and other important dignitaries will be attending the programme. The Vice Chancellor invited the members to attend and grace the event.
- (g) The Registrar suggested to review the department budget expenditure once in every three months in coordination with purchase department of HITS.

The meeting concluded with a vote of thanks by the Vice Chancellor.

Sd/- xxx xxx xxx

DEPUTY FINANCIAL CONTROLLER.