



Minutes of the 18th Meeting of the Finance Committee

Held on : 29.10.2022 (Saturday)

Time : 2:30 p.m.

Venue : Conference Hall, 1st Floor, Hindustan Head Office.

The following members were present:

Sl. No.	Members	Designation	Position
1.	Mr. Ashok Verghese	Director	Member
2.	Dr. S. N. Sridhara	Vice Chancellor	Chairman
3.	Dr. R.W. Alexander Jesudasan	Pro - Vice Chancellor	Member
4.	Dr. Pon. Ramalingam	Registrar	Member
5.	Mr. R. Venkatesh	Auditor	Member
6.	Mrs. Asha Mathen	Director, IIFL Wealth and Investment Management Ltd.	Member
7.	Mr. Y. Selvarajan	Finance Officer	Invitee
8.	Mr. E. Kamalesh Kumar	Financial Controller	Secretary

Dr. Mrs. Elizabeth Verghese, Chancellor, Dr. Anand Jacob Verghese, Pro Chancellor were granted leave of absence.

1. Opening remarks by the Vice Chancellor.

- Dr. S. N. Sridhara, Vice-Chancellor welcomed the members of the Finance Committee for the 18th Meeting and presented the agenda of the meeting.
- At the outset Mr. R. Venkatesh, Auditor suggested to develop eco-friendly environment by reducing the usage of papers and to avoid the reprint of books with corrections. Also suggested to convene the Finance Committee Meeting twice in a year – First meeting during the months February / March and second meeting during September / October in order to plan and execute the budget effectively.

2. Address by the Director.

Mr. Ashok Verghese, Director extended warm welcome to the members, highlighted the achievements of the institution and provided directions to further achieve greater level in the coming years. He further informed that,



- The regular classes were reassumed during the month of September 2021; the management have taken great initiatives to monitor the smooth transition from Online classes to regular classes. He appreciated the administration team for their support for making smooth transition.
- He welcomed the newly joined Financial Controller Mr. E. Kamalesh Kumar and Finance Officer Mr. Y. Selvarajan and appreciated them for understanding the environment quickly.
- Motivated to improve the number of Patents and Research funding to elevate the institution in the top 10 institutions across the nation.
- He informed that the HITS have got admitted more than 3000 students (2000 students for Regular programmes and 1000 students for CODE (Centre for Online and Digital Education) programmes).
- Around 343 students from abroad have enrolled for the programmes during this Academic Year 2022-23 through Ministry of External Affairs. 120 students have registered for full time learning at HITS campus.
- He encouraged to introduce Doctoral Programmes on Business Administration which will attract more international students.
- Highlighted the NIRF rankings of premier universities in India, suggested to drive strategies to improve the NIRF ranking of our HITS, such as improving the quality of research publications and diversity of admissions.
- The Vice Chancellor suggested to have more Corpus funds in order to score good NIRF ranking score. The Corpus Funds can be diverted towards developing the infrastructures and it will add more points to the NIRF Score.
- The Auditor suggested to invest 10-20 % profit as Corpus Fund and to constitute a higher level committee headed by the Vice Chancellor to monitor the effective Corpus Funds utilization.
- He also advised to provide the best Teaching, Boarding and Lodging facility to the International Students so that every satisfied student will become an ambassador of our institution and get more international admissions.
- The Pro-Vice Chancellor claimed that the rolling out of new programmes incurs huge expenditures which also can be considered as an investment from Corpus Fund of the institution.
- The Director directed the Finance Controller to make strategies in consultation with Academic leaders of HITS in order to improve the NIRF ranking from 90-110.
- The Pro-Vice Chancellor said that already detailed analysis for improving the NIRF rankings have been carried out.

- The Auditor suggested to form a Sub-Committee to identify the financial attributes of NIRF ranking submissions and formulate methods to improve the score with respect to the Finance.

3. Confirmation of the Minutes of the 17th Meeting of Finance Committee held on 06.10.2021.

The Minutes of the 17th Meeting of Finance Committee held on 06.10.2021 circulated to all members was confirmed.

4. Action Taken Report on the minutes of the 17th Meeting of Finance Committee held on 06.10.2021.

Action Taken Report on the Minutes of the 17th Meeting of Finance Committee held on 06.10.2021 placed before the members was confirmed.

- With reference to the Fee Fixation to M.B.A. programmes, the Registrar informed that 200 students have got admission in the M.B.A. all branches and M.B.A. Aviation Management.
- The Director pointed out that the institutions such as Kalinga University, VIT, Veltech and SRM have got good score in NIRF and ARIIA. Suggested the administration to take effort to improve the scores of HITS to higher level.
- The Auditor suggested to analyze the financial attributes involved in improving the scores of our HITS and suggested to get consultation on financial matters from him before submitting the applications for any ranking.

5. Summary of Scholarships sanctioned during the academic year 2021-22.

The following statement which shows the summary of scholarships sanctioned to the students during the academic year 2021-22 is presented before the Finance Committee.

YEAR	NO. OF STUDENTS	AMOUNT Rs. in Crores
First Year	1,713	15.88
Second Year	852	5.72
Third Year	772	8.99
Final Year	894	8.17
Total	4,231	38.76

The Scholarships offered to the students was ratified by the Finance Committee.



- The Registrar presented the summary of scholarships issued in the past few years as follows.

YEAR	NO. OF STUDENTS	AMOUNT Rs. in Crores
2019-20	3,198	28.96
2020-21	3,253	27.50
2021-22	4,231	38.76
2022-23	3,220 *	28.03

- The Members have noted that 33% of the total revenue has been given as scholarships to the students.

6. Minutes of the meeting of the Fee Fixation Sub-Committee held on 08.12.2021 recommending Fee Structure for all the programmes for the academic year 2022-23.

The Minutes of the meeting of the Fee Fixation Sub-Committee held 08.12.2021 recommending Fee Structure for all the programmes for the academic year 2022-23 circulated to all members was confirmed.

7. Minutes of the Fee Fixation Sub-Committee Meeting in circulation dated 07.05.2022 recommending Fee Structure for the new programmes to be offered for the academic year 2022-23.

The Minutes of the Fee Fixation Sub-Committee Meeting in circulation dated 07.05.2022 recommending Fee Structure for the new programmes to be offered for the academic year 2022-23 circulated to all members was confirmed.

8. Prescription of Fee Structure for the new Programme viz., B.Sc. Data Science to be offered for the academic year 2022-23.

The following Fee Structure is recommended for the new B.Sc. Data Science Programme to be offered for the academic year 2022-23:

First Year	Second Year	Third Year
Rs. 94,000	Rs. 84,500	Rs. 84,500

The Fee Structure was approved by the Finance Committee members.



9. Minutes of the Fee Fixation Sub-Committee in circulation dated 08.08.2022 recommending Fee Structure for the new Programme viz., M.Sc. Artificial Intelligence and Data Analytics offered for the academic year 2022-23.

The following Fee Structure is recommended for the new M.Sc. Artificial Intelligence and Data Analytics offered for the academic year 2022-23:

First Year	Second Year
Rs. 75,000	Rs. 65,000

The Fee Structure was approved by the Finance Committee members.

10. Budget for the year 2022-23.

The budget for the year 2022–23 was placed before the Finance Committee for discussion and approval.

- The Director pointed out that the expenditures incurred on purchase of Software's and Lab consumables is normally a huge value but it is not reflected in the budget and suggested to check the entries towards the expenditures on Software's and Lab consumables.
- The Registrar informed that IET Accreditation visit is expected on 05-12-2022. Hence, he suggested to finalize the budget by end of November.
- The Auditor advised to the Budget 2022-23 by 10-11-2022 and publish it by 15-11-2022.
- Also he requested the Finance Office to submit the draft of the budget two months in advance for verification and perusal in the future.

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

- The Auditor once again insisted providing better facility to the Foreign Students in order to sustain the standard and to attract more admissions.
- The Director informed that though Students from African continent is paying the same fee as Indian students, the Management provides best amenities to them.
- The Registrar informed that the Management has approved construction of three hostel blocks, already two has been completed and the works for third block has been initiated.

12. The meeting was concluded with a vote of thanks by the Pro-Vice Chancellor.

FINANCIAL CONTROLLER