

INDIAN INSTITUTE OF TECHNOLOGY DELHI
HAUZ KHAS, NEW DELHI – 110016**MINUTES OF 136th MEETING OF THE FINANCE COMMITTEE HELD ON**
FRIDAY, 25th APRIL, 2025 AT 05:30 P.M.

The 136th meeting of the Finance Committee was held on 25th April 2025 at 05.30 p.m. in the Senate Room / online mode.

The following members were present:

1. * Adv. Harish Salve	Chairperson
2. Prof. Rangan Banerjee, Director, IIT Delhi	Member
3. * Prof. M.R. Ravi, Mechanical Engineering, IIT Delhi	Member
4. Prof. T.R. Sreekrishnan, Deputy Director (Operations), IIT Delhi	Special Invitee
5. Prof. Ambuj D Sagar, Deputy Director (Strategy & Planning), IIT Delhi	Special Invitee
6. Prof. Krishna AchutaRao, Dean Faculty, IIT Delhi	Special Invitee
7. Prof. Vivek V. Buwa, Dean Planning, IIT Delhi	Special Invitee
8. Prof. Dipti Ranjan Sahoo, Dean Infrastructure, IIT Delhi	Special Invitee
9. Mohd. Shamim, Joint Registrar (Accounts), IIT Delhi	Special Invitee
10. Mr. Atul Vyas, Registrar	Secretary

* Attended online

At the outset, the Secretary welcomed the members to the 136th meeting of the Finance Committee.

The following members could not attend the meeting:

1. Sh. Prashant Agarwal, Director (IITs), MoE
2. Ms. Nandini Paliwal, Commissioner cum Secretary (TTE), Govt. of NCT Delhi
3. Sh. N. S. Bisht, Deputy Secretary, IFD, MoE

The Chairperson shared his gratitude to all the members of the Finance Committee and called the meeting to order.

The comments received from the Under Secretary (Finance), MoE vide letter F.No. 1-4/2017-IFD dated 15.04.2025 & from the Under Secretary (Technical Section-I), Department of Higher Education, MoE were considered during the meeting.

Item No. 1: To confirm the Minutes of 135th Meeting of the Finance Committee held on 24th January 2025.

The minutes of the 135th meeting of the Finance Committee, held on 24th January 2025, were confirmed as circulated.

Item No. 2: To receive Action Taken on the decision of the previous meeting of Finance Committee.

The present status of the action taken on the decisions of the previous meeting(s) of the Finance Committee was reported to the Board.

1. Revised Preliminary Estimate for construction of 414 capacity single seated New Girls Hostel at IIT Delhi.

The Finance Committee noted that CPWD has not raised any further demand beyond A/A & E/S amount of Rs. 44.25cr. as on date.

2. Revised Administrative Approval and Expenditure Sanction for Construction of Boundary Wall & Guard Room cum Office of IIT Delhi Jhajjar Campus, Haryana. To consider and approve the Rough Cost Estimate for Infrastructure Development at Jhajjar Campus.

The Finance Committee was informed that a letter has been sent to the Haryana Govt. for taking over the surrendered land. The Committee desired to follow up with Haryana Govt. for surrendering & giving an alternative piece of land.

3. To consider and accord the Administrative Approval and Expenditure Sanction for Construction of Residential Apartment at R.K. Puram Land.

The Finance Committee was informed that a detailed estimate was submitted by architect M/s SGA.

4. To consider "In-Principle" approval for increasing the height of all 5 projects as per revised maximum allowable norms for the projects assigned to RITES.

The Committee was informed that Environmental clearance has been received, and the building layout has been revised as per the permissible heights.

Other matters were noted by the Finance Committee.

Item No. 3: To consider and approve the status of Expenditure and financial & physical progress of ongoing Projects for the financial year 2024-25 upto 31-03-2025.

Prof. Vivek V. Buwa, Dean (Planning) presented status of Expenditure and financial progress before the Finance Committee. The physical progress of ongoing projects was presented by Prof. Dipti Ranjan Sahoo, Dean (Infrastructure).

The Finance Committee was apprised of the status of the expenditure/unspent balance, incurred by the Institute, as on 31.03.2025 **[Appendix-1]**. The financial and physical progress of the ongoing projects was also reported to the Committee. The Committee noted the pace of utilization of expenditure, financial and physical status of the major infrastructure projects.

Item No. 4: To report the status of loan availed under HEFA (Phase I, Phase II and Phase III) for the Institute.

Prof. Vivek V. Buwa, Dean (Planning) presented the item before the Finance Committee.

The Committee was apprised of the status of loan availed under HEFA (Phase-I, Phase II and Phase III) for different projects, as below:

Phase I: ₹. 203.60 Crore (sanction date: 17.01.2018)

(₹. In Crore)

Sl. No.	Name of Activity	Proposed outlay/ demand	Sanctioned	Loan released/ availed up to 31-03-2025
1	Construction of Boy's Hostel "E" Delhi	84.34	84.34	84.34
2	Construction of 414 capacity single seated Girls Hostel	39.26	39.26	38.46
3	Construction of Central Research Facility (CRF) Bldg.	15.00	15.00	15.00
4	Equipment for CRF at Sonepat Campus of IIT Delhi	65.00	65.00	48.81
	Total (Phase-I)	203.60	203.60	186.61

Phase II: ₹. 321.40 Crore & ₹. 63.08 Crore (sanction date: 07.01.2019 & 06.06.2019)

(₹. In Crore)

Sl. No.	Name of Activity	Proposed outlay/ demand	Sanctioned	Loan released/ availed up to 31-03-2025
1	Construction of Engineering Blocks (99B and 99C, academic area)	238.21	238.21	190.65
2	Construction of Faculty House (37B West Campus)	101.11	101.11	101.11
3	Redevelopment of Nalanda Research Scholar Apartments.	29.85	29.85	28.10
4	Development of extended campus of IIT Delhi at Jhajjar, Haryana - construction of compound wall	3.12	3.12	0.31
5	Construction of Indoor Sports Complex at IIT Delhi	12.19	12.19	11.00
	Total (Phase-II)	384.48	384.48	331.17

Phase-III: ₹. 35.36 (Sanction date 02-07-2021)

(₹. In Crore)

Sl. No.	Name of Activity	Proposed outlay/ demand	Sanctioned	Loan released/ availed up to 31-03-2025
1	Construction of Nalanda Research Scholar Hostel- Phase-II	35.36	35.36	21.54
	Total	35.36	35.36	21.54

(₹. In Crore)

Name of Activity	Proposed outlay/ demand	Sanctioned	Loan released/ availed up to 31-03-2025
Phase I+II+III	623.44	623.44	539.32

The Finance Committee noted the details of other transactions, since availing HEFA loan and compliances are indicated below: -

(₹. In Crore)

Amount Transferred in:	UP TO	Amount
Escrow Account for Repayment of Principal	31-03-2025	390.04
Escrow Account for Repayment of Interest	31-03-2025	82.83
Grant received from Ministry for Repayment of Interest (Under OH-31)	31-03-2025	83.21
Repayment of loan against Principal term loan availed of ₹ 515.54	31-03-2025	330.38
Interest paid to Bank	31-03-2025	84.86

(₹. In Crore)

Loan Released /availed as per the financial year	Phase-I	Phase-II	Phase-III	Total
2018-2019	17.29	49.02	--	66.31
2019-2020	72.10	71.81	--	143.91
2020-2021	52.90	81.92	--	134.82
2021-2022	30.66	26.11	--	56.77

2022-23	10.13	27.00	3.53	40.66
2023-24	2.61	60.31	9.65	72.57
TOTAL (UP TO 2018-2024)	185.69	316.17	13.18	515.04
2024-25 (TILL 31-03-2025)	0.92	15.00	8.36	24.28
TOTAL	186.61	331.17	21.54	539.32

Item No. 5: To consider and approve the proposal for Faculty Travel Grant.

Prof. Vivek V. Buwa, Dean (Planning) presented the agenda to the Finance Committee.

The Finance Committee was informed that the Professional Development Allowance (PDA) currently provided to faculty members is Rs. 3 lacs for a block period of 3 years and has not been revised in 16 years and is insufficient to cover the expenses of attending national or international conferences, especially considering the rising costs of travel, conference fees, and accommodation. The Committee was further apprised that there is existing support of Rs. 1 Lac from the Research & Development Unit (IRD) for those who exhaust their PDA over the 3-year period, but this is still insufficient for participation in international conferences.

The Committee was apprised about the proposal is for the provision of an additional Faculty Travel Grant of Rs. 2 Lacs, in addition to the existing Rs. 1 Lac, through institute resources (such as institute revenue, IRD, or endowments). This would increase the overall support to Rs. 3 Lacs for a block period of 3 years, which would be specifically for attending conferences.

The Finance Committee, after detailed discussion, recommended the following to the Board of Governors:

- (1) An additional Faculty Travel Grant of Rs. 2 lacs through institute resources (e.g. institute revenue or IRD or endowments) for a block period of 3 years, for participation of faculty members in national and international conferences, subject to the following conditions. With the support of Rs. 1 Lac already being provided by the IRD, the proposed "Faculty Travel Grant" will be of Rs. 3 lacs for a block period of 3 years.
 - (a) Faculty members who have fully utilized their PDA will be eligible to receive this Faculty Travel Grant.
 - (b) This grant can be used only for participation in national/international conferences to deliver invited talks or to present research work.

(c) This grant can cover only the expenses related to national/international conference participation such as national/international travel, conference registration fee, accommodation, visa, insurance, DA and allied expenses. It cannot be used for the purchase of electronic devices, books, chemicals, consumables, etc. Only economy class travel is allowed.

(d) The provision of this grant will be reviewed once the PDA is revised.

The Finance Committee (FC) recommended to authorize the Director to decide, depending on the availability of funds, appropriate funding source (e.g. institute revenue or IRD or endowments). The Finance Committee also recommended to authorize the Director to make revisions to the conditions [(1)(a)-(d)] for the utilization of the "Faculty Travel Grant", as necessary.

Item No. 6: To consider and approve the modifications in the Benevolent Fund Scheme.

The Finance Committee discussed the proposed modifications to the Benevolent Fund Scheme (BFS), which was initially approved in 1990 and modified in 2011. The BFS, as outlined in the provides a one-time grant to the legal heir or nominee of a deceased member employee or a member student in the event of death caused by an accident while on duty or while pursuing studies at the Institute.

The Committee reviewed the proposed amendments and the rationale behind them. The members acknowledged the significant impact of inflation and the increasing cost of living, which has resulted in the existing scheme's grant amount losing much of its value over the years. There was a consensus on the need to enhance the value of the grant to ensure that the objective of the scheme is met effectively.

The Finance Committee unanimously agreed to recommend the proposed modifications to the Benevolent Fund Scheme given at **[Appendix-2]** to the Board of Governors for their consideration and approval.

Item No. 7: To discuss and consider the Institute Overhead Policy.

Prof. Ambuj D Sagar, Deputy Director (Strategy & Planning), presented the item to the Finance Committee. The Institute Overhead Policy, which addresses the role of overheads in research and other grants as a crucial revenue component for the Institute was apprised to the Committee. The Committee noted that multiple offices within the Institute are channels for grants with overhead components. Therefore, the need for a clear, cohesive policy that outlines the Institute's approach towards overheads has become evident. The Committee was apprised that the policy aims to establish a standard framework for collecting and managing overheads

across the Institute and ensures a unified understanding of their role.

The committee discussed the proposed policy in detail, considering its implications for various departments, administrative processes, and financial management practices.

Following the discussion, the Committee agreed that the policy would be beneficial in ensuring better financial governance and consistency.

The Finance Committee recommended the Institute Overhead Policy given at **[Appendix-3]** to the Board of Governors for final consideration and approval.

Item No. 8: To consider and approve the Review Status of outstanding paras of Audit as on 11.04.2025.

The status of outstanding external audit paras was shared with the Finance Committee.

It was observed that 57 (44 previous and 13 new) external audit paras were still outstanding.

The Finance Committee observed that further efforts be made to settle the pending paras at the earliest.

Item No. 9: To consider and approve the Foreign Faculty Home Travel Scheme.

Prof. Krishna AchutaRao, Dean Faculty, presented the agenda to the Finance Committee.

The Committee was apprised that the LTC is currently granted to permanent employees for home travel and All India visits. For new employees, three (3) hometown visits and one (1) All India visit are allowed in the first two 4-year blocks. However, foreign faculty members, who are not eligible for LTC for travel to their hometowns outside India, are not covered under the existing policy. The Committee was apprised further that the foreign faculty members, although not eligible for LTC to their hometowns outside India, contribute equally to teaching, academic, and research activities at the Institute. The Committee noted that the current policy may create an anomaly, leading to demotivation among foreign faculty members, especially since their duties and responsibilities are on par with their Indian counterparts.

The Committee noted that the proposal suggests granting foreign faculty members, along with their spouse and up to two dependent children (under the age of 18), the option to avail the LTC for traveling to their declared hometown once every two years, after completing one year of continuous service at IIT Delhi.

The reimbursement for air travel would be restricted to the cost of an economy-class ticket for the shortest route. Payment for the journey would be reimbursed from the Institute's IRG or non-MoE Funds.

Members noted that foreign faculty members contribute significantly to the academic and research environment and should be provided with similar benefits to ensure fairness.

After a thorough discussion, the Finance Committee members unanimously agreed that the

proposal to extend LTC to foreign faculty members, with the specified conditions, should be considered. It was concluded that the implementation of this scheme would promote fairness, motivate foreign faculty, and contribute to a better work-life balance.

The Finance Committee recommended the proposal to the Board of Governors for approval.

Item No. 10: To consider the proposal for revision of Pocket Allowance, Merit-Cum-Means Scholarship and Annual Family Income Limit.

The Finance Committee was apprised about the proposal regarding the revision of Pocket Allowance, Merit-Cum-Means Scholarship, and the Annual Family Income Limit. The proposal was based on the following points:

1. Pocket Allowance Revision:

The committee was informed that currently, students belonging to the SC/ST categories, staying in hostels, and whose parental income does not exceed ₹4.5 lakh per annum, receive free messing and a monthly pocket allowance of ₹250. The pocket allowance has not been revised since 2005, despite the average annual inflation rate in India rising approximately 6.6%. This increase, compounded over 20 years, amounts to a cumulative increase of about 3.6 times.

The Committee noted the proposal to revise the monthly pocket allowance from ₹250 to ₹1000 and that the pocket allowance be revised every 3 to 5 years to account for inflation (CPI).

2. Merit-Cum-Means Scholarship Revision:

The committee was informed that the current value of the Merit-Cum-Means scholarship is ₹1000 per month for General, OBC, and EWS students whose family income is up to ₹4.5 lakh. This amount has not been revised since 2005, and the real value of ₹1000 in 2005 is equivalent to ₹3600 in 2025. The Committee noted the proposal to increase the monthly scholarship from ₹1000 to ₹4000.

3. Increase in Annual Family Income Limit:

The committee was made aware of the guidelines in the DoPT letter No. 36039/1/2019-Estt(Res), which specifies that the income and asset ceiling for EWS (Economically Weaker Section) eligibility is ₹8 lakh per annum. The Committee noted the proposal to raise the income ceiling limit for Free Messing & Pocket Allowance and Merit-Cum-Means Scholarships to the prevailing EWS limit of ₹8 lakh per annum.

Financial Implications for the academic year 2025–26 was presented to the Finance Committee. The Finance Committee noted that the total projected additional financial implication for the Institute for the academic year 2025-26 amounts to ₹3,15,09,000. It was noted that these additional financial implications can be borne by the Institute from its appropriate internal sources.

Members expressed their support for the proposal, emphasizing the need to adjust the allowances and scholarships in line with inflation to maintain their value and support the students effectively.

After detailed discussions, the Finance Committee unanimously recommended the proposal to revise the Pocket Allowance, Merit-Cum-Means Scholarship, and the Annual Family Income Limit as follows:

1. The monthly pocket allowance for SC/ST students be increased from ₹250 to ₹1000.
2. The Merit-Cum-Means Scholarship be increased from ₹1000 to ₹4000 per month for eligible students.
3. The annual family income limit for eligibility to Free Messing & Pocket Allowance and Merit-Cum-Means Scholarships be kept as the prevailing EWS income limit (i.e. ₹ 8 lakh per annum at present).
4. Periodic revision of these allowances should be proposed every 3 years based on CPI inflation.

The above recommendations of the Finance Committee will be placed before the Board of Governors for approval.

Item No. 11: To report Budget allocation of funds in the FY 2025-26, by MoE under the scheme Support to IITs (0920)

The Budget Allocation under Support to IITs (0920) scheme for the financial year 2025-26 communicated by the Under Secretary, Department of Higher Education, Ministry of Education, Govt. of India vide its letter no. 27-1/2025-TS-1 dated 21-04-2025 was reported to the Finance Committee. The Finance Committee noted the following budget allocations:

(Rs. in Crore)

Budget Allocation 2025-26 ("Support to IITs – Under Scheme code 0920")			
OH-31	OH-35	OH-36	Total
460.00	90.00	354.91	904.91

The Chairperson thanked the members for attending the meeting.