



Minutes of the 14th Finance Committee Meeting

=====

Held on: 03.05.2019 (Friday)

Venue : Conference Hall, H.H.O.

Time : 1 p.m.

The following were present:

- | | |
|---|-----------|
| 1. Dr. K.P.Isaac, Vice Chancellor, HITS | Chairman |
| 2. Mr. Ashok Verghese, Director, HITS | Member |
| 3. Mr. R. Venkatesh, Auditor | Member |
| 4. Dr. N. Vasudevan, Dean (Academics), HITS | Member |
| 5. Dr. Pon. Ramalingam, Registrar, HITS | Member |
| 6. Ms. Nasreen Banu, Finance Controller. | Secretary |

Dr. Anand Jacob Verghese, Pro Chancellor, Dr. V.J. Philip, Deputy Director, HCAS and Mrs. Asha Mathen, Director, IIFL Wealth and Management Ltd were granted leave of absence.

1. Opening Remarks by the Vice-Chancellor

At the outset, the Vice-Chancellor extended a warm welcome to the members of the Finance Committee. He thanked the members for their presence in spite of busy schedule.

2. Confirmation of the Minutes of the 13th Finance Committee Meeting held on 12.10.2018

Minutes of the 13th Finance Committee Meeting held on 12.10.2108, circulated to all members, was confirmed.

3. Action Taken Report on the 13th Finance Committee Meeting held on 12.10.2018

Action Taken Report on the 13th Finance Committee Meeting held on 12.10.2018 placed before the members was confirmed with following suggestion: -

- (a) A sub-committee needs to be constituted to review the department budget expenditure once in every three months in coordination with purchase department of HITS.
- (b) The Auditor suggested to maintain a separate file for department budget by the Accounts Department.
- (c) A letter of undertaking for granting scholarship to the students should be obtained from the students and their parents stating that the scholarship for the subsequent years will be continued based on the satisfactory academic performance of the student.
- (d) Marketing officials of the HDFC Bank and Union Bank to be made available with allotted time in the admission office at Padur to guide the students to avail education loan facility.
- (e) Parking fee for the students will be imposed with effect from next academic year to encourage the students to utilize the University bus facility to come to the University. No parking charges for the two wheelers / four wheelers of the staff members.
- (f) ATR for Item No. 9 (d) (ii) – second part should be replaced as under: -
“The staff members can be appointed on contract basis also for a period of 1 to 3 years on consolidated pay from the academic year 2019-20.”

4. Budget for the academic year 2019-20.

The budget for the year 2019 – 20 was approved with following suggestions: -

- (a) The word ‘Prospectus’ need to be removed.
- (b) Henceforth the tuition fee collection will be reflected separately for UG Engineering, Liberal Arts, MBA and PG Engineering programmes.

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

(a) The Vice Chancellor informed the following: -

- (i) The Vice Chancellor suggested to streamline the administrative procedure for smooth functioning of HITS.
- (ii) The Vice Chancellor informed that three B.Voc. courses have been approved by the AICTE and one course has not been approved since the B.Tech. programme in that particular domain is not offered in HITS.
- (iii) Hereafter, recruitment for faculty will be made on regular, contract, visiting and adjunct positions. The agreement for the contract appointment needs to be prepared.
- (iv) One faculty one industry concept has been initiated. The faculty should associate with that industry for arranging industrial visits, internship, placement for students, consultancy etc.
- (v) Awareness should be created among the students to utilize online payment facility linked with ERP.
- (vi) The Dean (Academics) informed that the Accounts department shall arrange to provide classified financial information as required by the NIRF at any point of time, with Management approval only.

The meeting concluded with a vote of thanks by the Secretary.

Sd/- xxx xxx xxx
FINANCE CONTROLLER.