

INDIAN INSTITUTE OF ENGINEERING SCIENCE AND TECHNOLOGY, SHIBPUR

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Minutes of the 22nd meeting of the Finance Committee meeting held on 21st July 2025 at IEST, Shibpur and also through VC/Hybrid mode.

The following members were present:

01	Smt. Tejaswini AnanthKumar, Dr. hc, Chairman and Cofounder, Adamya Chetana Foundation, Bengaluru	Chairperson
02	Prof. V. M. S. R. Murthy, Director, IEST, Shibpur	Ex-Officio Member
03	Shri Narayan Singh Bisht, Deputy Secretary, IFD, Ministry of Education, Government of India.	Represented IFD, MoE
	Attended meeting through online	
05	Prof. Amit Roy Chowdhury, Professor Department of Aerospace Engineering & Applied Mathematics, IEST, Shibpur	Member
06	CA. Biswajit Bhattacharyya, Registrar, IEST Shibpur	Ex-Officio, Member Secretary

Shri Sanjog Kapoor, JS & FA, MoE, GoI, and Ms. Smt. Saumya Gupta, Joint Secretary, Dept of Higher Education, MoE, GoI, could not attend the 22nd meeting of the Finance Committee due to their prior commitment. However, the Under Secretary, IFD, MoE, GoI, vide letter number F.No.3-3/2014-IFD dated 18.07.2025 addressed to the Registrar, IEST, communicated the approved comments of the JS & FA, MoE, GoI on each agenda item of the 22nd meeting of the Finance Committee; the same were taken into consideration at the time of discussion. They were granted leave of absence.

At the outset, the Chairperson, Finance Committee, welcomed all the members. The Registrar was requested to present the agenda items of the meeting. Accordingly, the Registrar placed the agenda item:

Item No.FC 22.01 To Confirm the Minutes of the 21st Meeting of the Finance Committee held on 15th May 2025

The minutes of the 21st Meeting of the Finance Committee held on 15th May, 2025 were circulated among the members of the Committee is enclosed for confirmation.

[Annex: FC 22-01]
Page No. 1 to 12

Resolution No. 22.01 While confirming the minutes of the 21st Meeting of the Finance Committee held on 15th May, 2025, Prof. Amit Roy Chowdhury raised that the revision in the hike of the fees for the PhD Research Scholar (Ref. Resolution No. 21.10) needs to be reviewed considering the fees w.r.t. Jadavpur University in West Bengal. The Director explained that the revision of the fees is in line with the other NITs.

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Revision of fees will not only increase the IRG of the Institute but also accelerate the development of better infrastructure facilities for the research scholars/students and other stakeholders.

After detailed discussion and deliberations, the minutes of the 21st meeting of the Finance Committee held on 15th May 2025 were confirmed.

Item No. FC 22.02 Action Taken Report on the decision of the 21st meeting of the Finance Committee held on 15th May 2025

Action Taken Report is enclosed.

[Annex: FC 22-02]

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Resolution No. 21.02 Action taken report on the decision of the 21st meeting of the Finance Committee held on 15.05.2025 were discussed at length. The following decisions were made in this regard:

ITEM No	Action taken on the decision	Further Directive
FC: 21.04	<p>To consider and recommend the applicability of Central Dearness Relief for disbursing pension to the employees covered under the provision of 28(iii) of the Statute of IEST, Shibpur.</p> <p>It was noted that the Institute has already send the details to MoE GoI as per the decision of the 21st meeting of the Finance Committee vide letter dated 27.05.2025 and 05.06.2025. However, reply / clarification is awaited.</p>	<p>The matter may be taken up in the BoG meeting for discussion and further directive in this regard.</p>
FC:21.05	To consider and recommend the release of the undisbursed part of the Dearness Allowance component on the Gratuity and Leave Salary of 10 superannuated	<p>The matter may be taken up in the BoG meeting for discussion</p>

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	<p>employees, covered under the provision of 28(iii) of the Statute of IEST, Shibpur.</p> <p>It was noted that the Institute has already send the details to MoE Gol as per the decision of the 21st meeting of the Finance Committee vide letter dated 27.05.2025 and 05.06.2025. However, reply / clarification is awaited.</p>	<p>and further directive in this regard.</p>
FC:21.06	<p>To consider and recommend the implementation of the 7th CPC for the MESS Employees of IEST Shibpur.</p> <p>It was explained that as per the decision of the 21st meeting of the Finance Committee held on 15.05.2025 and subsequent approval of the BoG through circulation the following action has been initiated:</p> <p>(i) A committee has been constituted by the Director for implementation 7th CPC to the MESS employees of the Institute.</p> <p>(ii) The certification about the nature of employment of the MESS employees is under examination of the Standing Committee. As per decision of the Standing Committee of</p>	<p>While noting the action taken, the Finance Committee requested the Director and the Registrar to ensure that the entire procedure be completed by August 2025.</p>



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	<p>the Institute, a clarification has been sought from the Higher Education Department, Government of West Bengal. The reply is awaited.</p>	
FC:21.07	<p>To consider and discuss the payment of arrears salary w.e.f. 2010 in compliance with the Solemn Order of the Hon'ble High Court at Calcutta in Writ petition no. 18241 of 2012 (Uday Shankar Kulshi & Ors Vs BESUS & Ors,</p> <p>It was noted that An affidavit has already been filed before the Honble High Court at Calcutta on 11.06.2025 based on the report of the committee and subsequent approval of the Chairperson.</p> <p>The recommendations of the Committee are as follows:</p> <p>The arrear claim of the incumbent w.e.f. 2010 in view of the recommendation made in the 14th EC resolution dated 14.06.2010 and the 17th EC resolution dated 11.10.2010 is considered by the committee. However, as they were getting the consolidated pay of Rs. 15000/- from 2009 to 24.02.2011 and Rs. 16000/- per month w.e.f. 24.02.2011, which was more than the revised pay fixed under their category, they are not entitled to the further revision w.e.f. 2010.</p>	<p>It was decided that a copy of the affidavit be circulated among the members.</p>



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	<p>Furthermore, the remuneration of the petitions had been increased twice as per the direction of the BoG regarding the pay hike along with other contractual employees.</p> <p>2. As the final order of the Hon'ble High Court, Calcutta, has not mentioned any direction and is silent on their main prayer, i.e., to set aside the MEMO number CCR-80/086 dated 8th February 2012, to issue an extension letter like other contractual employees treating appointees as the post of Hall/Hostel Manager or University Assistant, their continuation of their contractual service in IEST, Shibpur, is not determined.</p> <p>3. An application may be filed before the division bench of the hon'ble High Court at Calcutta with a prayer for direction about the continuation of service of the above-stated contractual employees, as the hon'ble High Court at Calcutta has not given any direction regarding the main appeal of the incumbents i.e. the continuation of contractual service of the incumbents after 24th December 2012.</p> <p>4. The contractual service of the above-stated two employees at IEST, Shibpur, continuing as per the order no. RMS-1/085(2) dated 31.01.2013 of the then Registrar, BESU, may be continued till the disposal of the matter in the Division Bench, subject to the approval of the Competent Authority and also if filling is</p>	
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	<p>approved, as no specific direction has been received in the order dated 24.02.2023 of the Hon'ble High Court in this regard.</p> <p>5. Institute can strongly defend the contempt appeal mentioning the logic as stipulated in point number 1 of the recommendations.</p>	
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The Finance Committee noted the other action taken on the decision of 21st meeting of the Finance Committee held on 15th May 2025

Item No. FC
22.03

To consider and recommend for approval of the draft Annual Accounts for the years 2024–25 of IEST, Shibpur, for submission to C&AG for certification audit as per provision of the section 22 of The National Institutes of Technology (Amendment) Act 2012 and The National Institutes of Technology, Science Education and Research (Amendment) Act, 2014.

Draft Annual Accounts for the year 2024-25, along with the report of the Internal Auditor, will be placed on the table for consideration and recommendation for approval of the BoG for submission to C&AG for certification audit.

**Resolution
No. 22.03**
The Joint Registrar (F&A) presented the draft Annual Accounts 2024-2025 before the Committee. The following major points were discussed:

- (i) Analysis of income and expenditure during the year 2024-2025 with the income and expenditure of the previous year (i.e., 2023-2024), investment strategy of the institute, etc.
- (ii) The provision on account of gratuity, leave encashment, and pension liabilities has been recognized in the books of accounts based on actuarial valuation from the year 2023-24 only to comply with accrual-based accounting for reflecting the true financial position of the Institute. However, as no matching fund exists, this results in a negative corpus (i.e., total liabilities far exceed total assets/reserves). It is a serious accounting and financial concern of the Institute.
Even in the absence of a funded pension scheme, the Institute has a binding obligation to fulfil pension benefits to the eligible employees. Hence, recognizing the liabilities gives due consideration to this commitment.
The stated provision is being created without an associated pension fund, which may pose a long-term fiscal risk. The Ministry of Education, GoI,



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is expected to provide necessary financial support to meet these obligations. Considering the above, an amount corresponding to the provision made for pension, gratuity and leave encashment has been recognized as receivable from MoE, GoI during the year 2024-25.

(iii) Discussed about the areas of land where the IEST, Shibpur is situated.

After detailed discussion and deliberations, it was **RESOLVED THAT**

The draft annual accounts for the year 2024-2025 of the Institute be recommended for approval of the BoG for submission to C&AG for certification audit, with the following suggestions:

- (a) The institute should monitor the requirement of funds in a timely manner. Instead of keeping a huge fund either in a savings bank account or a current bank account, it must be avoided. Available funds under IRG may be made in the short-term deposit.
- (b) The Deputy Secretary, IFD, MoE, was requested to provide the relevant order, if any, regarding the pattern/guideline for investment of funds.
- (c) The Ministry of Education, GoI, is expected to provide necessary financial support to meet gratuity, leave salary, and pension obligations. Considering the above, an amount corresponding to the provision made on the basis of actuarial valuation (i.e., for pension, gratuity, and leave encashment in the books of accounts) shown as receivable from MoE, GoI, in the books of accounts during the year 2024-25 is justified and be approved.
- (d) A separate earmarked fund for gratuity, leave salary, and pension may be created from the next financial year as per the actuarial valuation for the year. MoE, GoI may be requested to provide the grant-in-aid under the above head. The mechanism for investment of funds will be placed in the next BoG.
- (e) Areas of land where IEST, Shibpur, is situated be mentioned in the Notes on Accounts.
- (f) Details about the land since the inception of the college/institute (i.e., starting from Bishop's College in Shibpur, Howrah) be placed in the next meeting of the Finance Committee.
- (g) A comprehensive report, in the form of a macro level analysis reflecting the variations in income and expenditure for the year 2024-2025 along with corresponding data from the three preceding years and the relevant budgetary estimate , be prepared and presented at the next meeting of the Finance Committee.

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Item No. FC
22.04 **To Consider and recommend for approval of the Delegation of the Financial Power to the functionaries of the Institute**

In order to facilitate smooth and faster discharge of various responsibilities, it is proposed to revisit the delegation of the financial power to the various functionaries of the Institute for purchase / procurement of goods and services including various works. The proposed delegation of the power, shall be subject to the budgetary allocation.

The delegation of power shall cover all Departments/ Centre/ Schools / units/sections including Research and Consultancy, Guest House, Hospital etc.

The proposed delegations of Financial Powers are enclosed for consideration and recommendation for approval of the BoG.

[Annex: FC 22-03]
Page No. 18 to 25

**Resolution
No. 22.04** The Director explained that delegation of financial power for the functionaries of the institute for the purchase/procurement of goods and services, including various works, is essential for smooth and timely execution of the work.

It was also explained that the delegation of financial power is restricted only for the respective Deans/HoDs/HoCs/FICs/PIs/section heads for the purchase/procurement of goods and services with respect to the Dept./Centre/School/section/unit, excepting the Director and Registrar.

It was also pointed out that, as per the statute, deans are performing an advisory role. However, it was explained that the Dean (R&D) is looking after the Research and Consultancy unit of the Institute. For smooth execution of the research and consultancy projects, delegation of the financial power is essential.

It was also discussed that the proposed delegation of the financial power of all deans, other than Dean (R&C). The members of the committee felt that the delegation power of all deans, other than Dean (R&C) and Dean (P&D), is required to be reduced.

After detailed discussion and deliberations, **it was RESOLVED THAT**

Delegation of Financial Power to the functionaries as proposed be recommended for approval of the BoG subject to the following:

(a) The delegation of the financial power to Deans [other than Dean (R&C) and Dean (P&D)] be reduced. The details are given below

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Name of the functionaries	Proposed Delegation of Financial Power	Approved Delegation of Financial Power
Dean (P&D)	4.00 Lakhs	4.00 Lakhs
Dean (Academic)	4.00 Lakhs	2.00 Lakhs
Dean (IRAA)	4.00 Lakhs	2.00 Lakhs
Dean (SW)	4.00 Lakhs	2.00 Lakhs
Dean (F/W)	4.00 Lakhs	2.00 Lakhs

(b) Authority while using the financial delegation power as stated above for sanctioning of the expenditure should ensure that GFR 2017 for procurement of goods and services is followed.

Item No. FC
22.05

To Consider and recommend for approval of the implementation of integrated ERP system at IEST, Shibpur

An initiative has been taken into consideration by the Institute to converge its conventional method of recording information and maintaining books & accounts into digitized platform and also switch over to the paperless office. Simultaneously, Institute also assessed the necessity for immediate implementation of a tested integrated ERP software.

Considering the above, a Standing Committee for the implementation of the ERP system at IEST, Shibpur has been constituted by the Director.

The Committee visited IIT Kharagpur to see the integrated ERP software developed and used by IIT Kharagpur and also received information about the current ERP software that is being used by NIT, Rourkela, and IIT-ISM, Dhanbad.

The Committee has also interacted with the Samarth Team mainly to find out about the integrated software for the Finance and Accounts module, the Purchase & Store module integrated with the Finance & Accounts module, maintenance of the Fixed Assets Register, Fellowship & Scholarship Disbursement module, and the HR module integrated with the Finance & Accounts.

The Committee also received information from the NIC about the implementation cost of e-office developed by the NIC.

The Report of the Standing Committee is enclosed at Annexure.

Submitted for consideration and recommendation to the BoG.

[Annex: FC 22-03]
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Resolution	Deferred.
No. 22.05	
Item No. FC 22.06	To Consider and recommend for approval of engagement of 5(five) Professional Trainees at IEST, Shibpur for a period of 15 months

The Audit and Accounts Section plays a critical role in ensuring the financial integrity, compliance and implementation of the strong internal control system. With the increasing volume and complexity of financial transactions, audit observations, compliance requirements and reporting obligations, the workload has been significantly increased.

Currently, the Institute is facing a shortage of professionally skilled manpower in the areas of finance & accounts, internal audit, IPR, etc.

To provide a professional touch-up in the Accounts, Finance and Internal Audit section of the Institute and also enhance operational efficiency and ensure timely processing of files, etc., it is proposed to engage 5 (five) numbers of professional trainees for the Finance & Accounts section, Internal Audit section, Hostel Management, Estate Section, IWD etc. for a period of 15 months at a stipend of Rs. 20000/- per month. The summarized terms and conditions for engagement are given below:

Education Qualification: Graduate with Chartered Accountants (Intermediate) or Cost and Management Accountants (Intermediate) or Company Secretary (Executive Process).

2. Age: Below 25 years as of the last date of submission of the application

3. Stipend: Rs. 20,000/- (Twenty thousand rupees) per month. An undertaking will be taken from the trainees at the time of joining to the effect that the entire stipend amount will be refunded back if he/she wants to leave before completion of the training period, along with other terms and conditions including secrecy of information etc.

4. Period of Training: 15 months

5. Leave: 2.5 days for each completed month of work

6. Scope of work: The selected trainees will be required to work for 8 hours per day for 5 days in a week. They will be engaged in the works related to finance and accounts, audit, hostel, Estate management, IWD etc. of the institute.

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The same process will continue after the completion of each cycle/batch (i.e., after 15 months).

The proposal is in line with IIT Kharagpur.

**Resolution
No. 22.06**

Submitted for consideration and recommendation for approval of BoG. The matter regarding the requirement of the 5 (five) professional trainees has been discussed at length. After detailed discussion and deliberations, it was RESOLVED THAT

Engagement of the 5 (five) professional trainees be recommended for approval of the BoG at a monthly stipend of Rs. 20000/- for a period of 15 months as per the proposed terms and conditions with the following suggestion:

- (a) Detailed terms and conditions and job responsibilities of the professional trainee be determined by the Institute, and an agreement be signed with each trainee.**
- (b) Professional trainees will maintain a daily work diary, and the same will be submitted to the Reporting Officer on a weekly basis. The monthly performance report of each professional trainee is to be submitted by the Reporting Officer to the Registrar for processing of their stipend.**
- (c) Under no circumstances shall the period of training w.r.t. the respective professional trainees be increased.**
- (d) The new cycle of engagement of new professional trainees (maximum of 5) will be started before completion of each batch so that on completion of the tenure of the existing batch, the next batch will be entered in the system to keep uninterrupted service.**

Item No. FC
22.07

To Consider and recommend for enhancement of sitting Fees for experts for attending various selection committees and members of other Statutory Committee meeting of the Institute

The present per sitting fees for the external experts for attending various selection committees and members for attending Statutory Committee (i.e. BWC, FC & BoG etc) meeting is Rs. 5000/-.

The existing per sitting fees for the experts for attending various selection committees and members of other Statutory Committee meetings of the Institute may be considered for review and may be recommended to the BoG for approval for enhancement of the sitting fees as stated above.



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**Resolution
No. 22.07** The matter of enhancement of the per-sitting fee of the external expert for the various selection committees was discussed at length.

It was pointed out that to get the excellent experts and to compensate for their whole-day involvement in the selection process, enhancement of the per-sitting fees is required.

The Director pointed out that IITs and the NIT Rourkela are paying Rs. 10,000/- per sitting fee to the external expert.

After detailed discussion and deliberations, it was **RESOLVED THAT**

- (i) An amount of Rs. 10000/- per sitting fee be recommended for the external expert for the various selection committee meetings. However, in case the selection procedure continues for the 2nd day for the same post, the maximum amount of sitting fees will be Rs. 15,000/-.
- (ii) The per-sitting fees for the members for attending the Statutory Committee (i.e., BWC, FC & BoG, etc.) should be reviewed, and a detailed proposal may be placed in the next meeting.

**Item No. FC
22.08** To consider and approve Recruitment of one Public Relation Officer (PRO) and Trainee for Social Media on a temporary basis

To bridge the gap between the institution and its various stake holders (public at large), managing communication and building a positive image, a dedicated Public Relations Officer (PRO) is essential for an institute.

PRO will be responsible for conveying the institute's message, achievements, and activities to both internal and external stakeholders, fostering trust and transparency.

Public Relations Officer (PRO) assist students and work with parents and various groups within institutions. They distribute newsletters containing information about campus events; build and maintain ties with alumni, Faculty members, staff and students.

Apart from the above other major roles of the PRO may be as follows:

- (i) Expand the number of applicants to the institution.
- (ii) Help the institution to become better known.
- (iii) Help the institution to gain an enhanced reputation.
- (iv) Improve internal relations; teachers, students, other administrative staff.
- (v) Build and maintain ties with alumni, Faculty members, staff and students.
- (vi) Maintain good relations with the community.



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- (vii) Maintain positive relations with the alumni.
- (viii) Social Media & website activities

In view of the above, the following are proposed:

- (i) A Public Relations Officer may be engaged on purely temporary basis for an initial period of one-year extendable upto 3 years on a yearly performance basis.
- (ii) A Trainee for social media may also be engaged on purely temporary basis for an initial period of one-year extendable upto 3 years on a yearly performance basis to assist PRO.
- (iii) The tenure of the contract of the PRO / trainee may be reviewed after 3 years for further extension, subject to the approval of BoG.

**Resolution
No. 22.08**

All the above points were discussed at length for the requirement of PRO and trainee for social media in the IEST, Shibpur system . After detailed discussion and deliberations, it was **RESOLVED THAT**

- (i) The possibilities may be explored to outsource the PRO and social media activities.
- (ii) The initial budgetary allocation of Rs.2.00 lakhs per year may be approved for the engagement of the outsource agency for PRO and social media activities. However, the actual cost for such engagement will be placed in the next meeting of the Finance Committee for final recommendation/ approval.
- (iii) The role of the outsource agency for PRO activities, activities for social media, etc., may be determined considering the above.

ITEM NO. Any other points with the permission of the Chair
FC-22.09

**Resolution
No. 22.09** No Items was discussed.



12/09/25

(CA. Biswajit Bhattacharyya)
Ex-Officio Member Secretary, Finance Committee
& Registrar, IEST, Shibpur



12.09.2025
(Prof. V.M.S.R. Murthy)
Director, IEST, Shibpur



(Smt. Tejaswini AnanthKumar)
Chairperson Finance Committee, IEST, Shibpur

