



Minutes of the 11th Finance Committee Meeting

Held on : 27.11.2017 (Monday)

Venue : Conference Hall, H.H.O.

Time : 11.00 a.m.

The following were present:

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| 1. Dr. S. Ramachandran, Vice-Chancellor, HITS | Chairman |
| 2. Dr. Anand Jacob Verghese, Pro Chancellor, HITS | Patron |
| 3. Mr. Ashok Verghese, Director, HITS | Member |
| 4. Dr. V.J. Philip, Deputy Director, HCAS | Member |
| 5. Mrs. Asha Mathen, Director, Barclays Wealth | Member |
| 6. Mr. R. Venkatesh, Auditor | Member |
| 7. Dr. N. Vasudevan, Dean (Academics), HITS | Member |
| 8. Dr. Pon. Ramalingam, Registrar, HITS | Member |
| 9. Ms. Nasreen Banu, Finance Controller. | Secretary |

Mr. R. Subramanian, Additional Finance Manager, member expressed his inability to attend the meeting.

1. Address by the Vice-Chancellor

At the outset, the Vice-Chancellor extended a warm welcome to the members of the Finance Committee. He stated the following activities of HITS since last Finance Committee Meeting held on 21st January 2017: -

- Hindustan Group of institutions has completed 50 years of meritorious services in the field of Higher Education. The Golden Jubilee Anniversary Celebrations of HGI commenced with Dr. (Mrs.) Elizabeth Verghese, Chairperson, HGI, new logo was released signifying this proud milestone, along with Dr. Anand Jacob Verghese and other dignitaries on 22nd July 2016.
- HITS has been Rated 3 stars by the world renowned International Rankings organization Quacquarelli Symonds Ltd. (QS). HITS scored 5 stars in Teaching, Employability, Facilities, Innovation and Inclusiveness and an overall rating of 3 STAR.



- Customer Service Institute of Australia, recognized the outstanding lifetime contributions of our beloved Chancellor Dr. (Mrs.) Elizabeth Verghese, and awarded her 'Lifetime Achievement Award' for distinction in public service, to the University and contribution in the field of academics in January 2017.
- HITS has successfully implemented 5S Workplace Management System in the Campus.
- 13 International MOUs were signed with International Universities for staff / student exchange / collaboration / joint research during this period. 5 Research projects at a cost of Rs.146.95 lacs were sanctioned by Funding Agencies such as DST, Newton – Bhabha Fund of Royal Academy of Engineering, UK and CVRDE and NRB of DRDO.
- 10 Patent Applications were filed during this period.
- During this period, staff members have published 145 research publications. Out of which, 92 are Scopus indexed journal publications.
- Admission 1741 UG students and 193 PG students were admitted for this academic year. It is comparatively better than the last academic year admission of 1484 UG and 167 PG students.
- Scholarship / Fee Concession. About Rs. 1665 Lakhs value of student scholarship / fee concessions were granted to 2249 students.

2. Opening remarks by the Pro Chancellor.

The Pro Chancellor accorded a warm welcome to all the members. He informed about the achievements and activities made by HITS since last meeting. During September 2017, UGC / AICTE Review Committee visited HITS and the feedback given by Review Committee was encouraging, but we need to focus on ICT, Governance and other areas. Though we have achieved 3 STAR Ranking in QS, we need to focus more on international rankings like QS BRICS comparing to other universities and we need to use the expertise within our institution and from outside. AICTE is changing the curriculum for

the engineering programmes in order to make the students employable. The Management intends to give more attention to the Arts and Science courses and is keen to invest more in infrastructure facilities for the students as per the recommendations of the Planning and Monitoring Board.

3. **Confirmation of the Minutes of the 10th Finance Committee Meeting held on 21.01.2017.**

Minutes of the 10th Finance Committee Meeting held on 21.01.2017, circulated to all members was approved.

4. **Action Taken Report on the 10th Finance Committee Meeting held on 21.01.2017.**

Action Taken Report on the 10th Finance Committee Meeting held on 21.01.2017 placed before the members was confirmed.

5. **Minutes of the Fee Fixation Committee meeting held on 27.11.2017.**

The Minutes of Fee Fixation Committee Meeting held on 27th November 2017 was approved.

6. **Audited Financial Statement summary for 2016 – 17.**

Members took on record the audited financial statement for the year ended 31.03.2017.

7. **Budget for the year 2018-19**

The Committee suggested to consider the following during the preparation of budget: A separate head for ICT, Research, Consultancy, Training and Lab Capital expenditure to be shown. Library Budget, Research budget must include staff salaries. Budget for 2018-19 should be prepared and approval to be taken during the Finance Committee Meeting in March 2018.

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

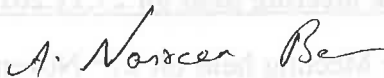
(a) Mr. R. Venkatesh, Auditor suggested the following: -

The working of 7th Pay Commission to be compared with existing salary cost and if salary budget increases, the revision in fee structure of

existing students to be considered by 5% to 10% with the approval of the Finance Committee and the Board of Management.

- (b) To carry out the revaluation of land assets in order to negotiate with Bank for availing loans.
- (c) The Vice Chancellor informed that applying for IET Accreditation will be very useful in improving admissions and facilitate more number of staff, students for exchange programmes with International Institutions.
- (d) The Pro Chancellor informed to utilize the facilities which are idle in the evening for Short term courses, Corporate Value Added courses to increase our revenue.

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



Ms. Nasreen Banu,
Finance Controller & Secretary.

Copy to: The Chancellor / Pro Chancellor and
All members of the Finance Committee / File.