भारतीय प्रौद्योगिकी संस्थान मण्डी
कमांद - 175075, हिमाचल प्रदेश

INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND – 175075, HIMACHAL PRADESH

वित्त समिति की 42वीं बैठक का कार्यवृत्त

MINUTES OF THE 42nd MEETING OF THE FINANCE COMMITTEE

जून 15, 2026

June 15, 2026

INDIAN INSTITUTE OF TECHNOLOGY MANDI
KAMAND, HIMACHAL PRADESH

42nd MEETING OF THE FINANCE COMMITTEE
MONDAY, JUNE 15, 2026

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INDIAN INSTITUTE OF TECHNOLOGY MANDI

Minutes of the 42nd Meeting of the Finance Committee of IIT Mandi held on June 15, 2026, from 10:00 hrs in the Board Room, North Campus, IIT Mandi.

The following were present:

01.	Lt. Gen. Kanwal Jeet Singh Dhillon (Retd.) Chairperson, FC IIT Mandi	Chairperson
02.	Prof. Laxmidhar Behera Director, IIT Mandi	Member
03.	Dr. M. Venkateshwarlu, Professor, Indian Institute of Management, Mumbai	Member
04.	Prof. Pratap Chandra Biswal Professor, Finance & Accounting, MDI Gurgaon.	Member
05.	Ms. R. Mythili Director (Budget)	Member
06.	Dr. Satvasheel R. Powar Dean (F&A), IIT Mandi	Special Invitee
07.	Dr. Kumar Sambhav Pandey Registrar, IIT Mandi	Member Secretary
08.	Dr. Sandip Kumar Saha Dean (I&S), IIT Mandi	Special Invitee for Agenda FC-42.1.2

The Comments of the JS(TE), Ministry of Education, Department of Higher Education and the IFD, MoE, on the agenda items were received through email vide letter No. 16-9/2018-TS-I dated June 10, 2026 and letter No. 1-14/2017-IFD dated June 12, 2026.

Leave of absence was granted to the following:

01.	Shri Hemant Sood Managing Director & Promoter Findoc Financial Services Group Ludhiana	Special Invitee

The Chairperson, FC, welcomed all present at the meeting including special invitees.

Thereafter, the agenda item was taken up by the Registrar as follows:

FC-42.1.0 PROCEDURAL

FC-42.1.1 Confirmation of the minutes of the 41st meeting of the Finance Committee held on April 08, 2026.

The opinion of the IFD, MoE, GoI on this proposal is "It is informed that, some agenda items of last FC meeting are being considered afresh as per Ministry's observations".

The opinion of the JS (TE), MoE, on this proposal is "May be considered".

The Chairperson, FC, apprised the Committee that, due to the ongoing Iran war, the Government is facing financial constraints and diplomatic relationships are under tremendous stress, and that every expenditure and international engagement is being subjected to careful analysis. He emphasized the need to align with national priorities by limiting expenditure and pursuing international linkages in accordance with the Ministry's approach.

The Finance Committee noted that the Ministry's observations appear to be linked to considerations of economic prudence and international alignments.

Therefore, minutes of the 41st Finance Committee meeting held on April 08, 2026, were CONFIRMED as per the Ministry's observations.

FC-42.1.2 Action Taken Report (ATR) on the minutes of the previous meeting of the Finance Committee (FC) for infrastructure-related matters.

The opinion of the IFD, MoE, GoI on this proposal is "It is informed that, some agenda items of last FC meeting are being considered afresh as per Ministry's observations".

The opinion of the JS (TE), MoE, on this proposal is "May be considered".

Dr. Sandip Kumar Saha, Dean (I&S), presented the ATR on the ongoing works along with the likely completion dates to the Committee.

On Item No. 40.4.5, "*Work for Lecture Hall Complex and 234-Bedded Hostel Yet to be Awarded*," the Chairperson, FC, observed that, in view of the revised scope of work, escalation in costs, and the time elapsed since the earlier tendering process, the matter required further examination. He suggested that the item be placed before the Board of Governors (BoG) for detailed consideration, including the option of inviting competitive bids from eligible government agencies and negotiating with the lowest bidder based on an appropriate benchmark cost.

The Finance Committee SUGGESTED to place the matter before the Board of Governors in its meeting scheduled later in the day for consideration and final decision.

The remaining ATR was NOTED.

FC-42.2.0 ROUTINE MATTERS

FC-42.2.1 To report/intimate the developments at the Institute.

There were no such reporting items in this category.

FC-42.2.2 To report the status of filling up of backlog vacancies in the teaching cadre.

The opinion of the IFD, MoE, GoI on this proposal is "Creation of additional posts require approval of M/0 Finance. IIT Mandi's proposal for creation of additional posts is under process. Proposed number of posts may not be taken as Sanctioned strength. The Institute should only consider existing sanctioned strength sanctioned by the MoE to fill up the backlog vacancies".

The opinion of the JS (TE), MoE, on this proposal is "May be noted".

The Registrar presented the agenda to the Committee.

The status as reported was NOTED.

FC-42.3.0 MATTERS DISCUSSED / RECOMMENDED BY STATUTORY BODIES/ COMMITTEES / FUNCTIONARIES

There were no such reporting items in this category.

FC-42.4.0 STANDING AGENDA

FC-42.4.1 Revision in the R&P Norms 2016 for Non-teaching Staff.

The opinion of the IFD, MoE, GoI on this proposal is "May be considered, as per the directions received from Technical Bureau of MoE".

The opinion of the JS (TE), MoE, on this proposal is "The proposal has been forwarded to Internal Finance Division, MoE for further consideration".

The Registrar informed the committee that the proposal for the creation of posts is under consideration in the Ministry of Education and has been forwarded to the Integrated Finance Division (IFD), MoE, for further processing.

Ms. R. Mythili, Director (Budget), MoE, informed the committee that the proposal is under process and is expected to be finalized shortly. She further advised that, until approval is received, only the existing sanctioned posts should be taken into account.

The Finance Committee observed that the matter is still under consideration in the Ministry, it need not to be placed before the Board of Governors at this stage and may be kept PENDING until a final decision is received from the Ministry.

FC-42.5.0 REGULAR AGENDA

FC-42.5.1 Regarding approval for getting HEFA Loan for development of 8th land parcel allotment by Govt. of HP to IIT Mandi at Palampur HP.

The opinion of the IFD, MoE, GoI on this proposal is "May be considered, as per the directions received from Technical Bureau of MoE".

The opinion of the JS (TE), MoE, on this proposal is "IIT Mandi may take decision as per MoE comments".

The Registrar informed the Committee that the proposal for a term loan of approximately ₹272 crore had earlier been recommended by the Finance Committee and approved in principle by the Board of Governors.

The Chairperson FC suggested that the matter is under consideration in the Ministry and involves long-term financial, legal, and infrastructural implications, it would be prudent not to proceed hastily and to await the Ministry's clearance before taking a final decision.

The Committee AGREED to DEFER the proposal until the requisite clearance is received from the Ministry of Education.

FC-42.5.2 To consider the proposal for the construction of a research park at IIT Mandi.

The opinion of the IFD, MoE, GoI on this proposal is "May be considered, as per the directions received from Technical Bureau of MoE".

The opinion of the JS (TE), MoE, on this proposal is "May be noted".

The Registrar informed the Committee that, in accordance with the Ministry's advice to avoid piecemeal submissions and, wherever feasible, submit consolidated proposals, IIT Mandi has submitted a consolidated loan application for the construction of the Research Park.

The Committee took NOTE of the action taken by the Institute.

FC-42.6.0 TABLE AGENDA

FC-42.6.1 Additional agenda placed on the table with the permission of the Chairperson, if any

With the permission of the Chairperson FC, the committee discussed an additional agenda item:

(i) **To consider the proposal for the establishment of an Ippan Shadan Hojin (a general non-profit incorporated association) in Japan.**

The opinion of the IFD, MoE, GoI on this proposal is "May be considered, as per the advice of the IIT Bureau of MoE".

The Registrar presented the table agenda regarding the proposal for the establishment of an IIT Mandi liaison/collaboration office in Japan through a non-profit incorporated association. He informed the Committee that the proposal envisages setting up an office space in Japan, offered free of cost by an IIT Mandi alumnus, to facilitate academic collaborations, student internships, placements, and research opportunities with Japanese universities and industries. The financial implications for the Institute were stated to be minimal.

The Chairperson, FC, observed that the proposal involves an international engagement and, therefore, should be examined in the context of the

Government's broader policy on international relations. He ADVISED that the proposal be forwarded to the Ministry of Education for its consideration and approval before any further action is taken.

The FC AGREED that the proposal may be referred to the Ministry of Education for appropriate guidance and approval prior to its implementation.

The meeting concluded with a vote of thanks to the Chair.

Prof. Laxmidhar Behera
Director, IIT Mandi

Dr. Kumar Sambhav Pandey
Registrar & Member Secretary

Chairperson, Finance Committee

17 July 2026