

भारतीय प्रबंध संस्थान उदयपुर
Indian Institute of Management Udaipur

**Minutes of the Twenty Third Meeting of the Board of Governors of IIM
Udaipur Held on April 01, 2024.**

Members present:

1. Shri Pankaj Patel – Chairperson
2. Shri Purnendu Kishore Banerjee
3. Ms. Mythily Ramesh
4. Shri Nirmal Jain
5. Shri Rahul Dsouza
6. Ms. Vidya Shah
7. Prof Ashish Galande
8. Prof N Viswanathan
9. Prof Ashok Banerjee

Leave of absence granted to:

1. Shri Rajendra Bhatt
2. Shri D Shivakumar
3. Ms. Gita Nayyar
4. Shri Harsha Bhogle
5. Shri Pranay Chulet
6. Shri Suresh Ramavath

Invitee:

1. Prof. Soorjith Karthikeyan, Dean (Faculty & Research)
2. Prof. Rajesh Nanarpuzha Dean (Programs)

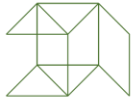
The Chairperson welcomed all the members and then proceeded to discuss the items on the agenda.

Agenda Item 1: Confirmation of the Minutes of the Twenty Second Meeting of the Board held on December 01st, 2023.

The minutes were confirmed.

Agenda Item 2: Briefing by the Director

2.1 Action Taken Report (ATR)



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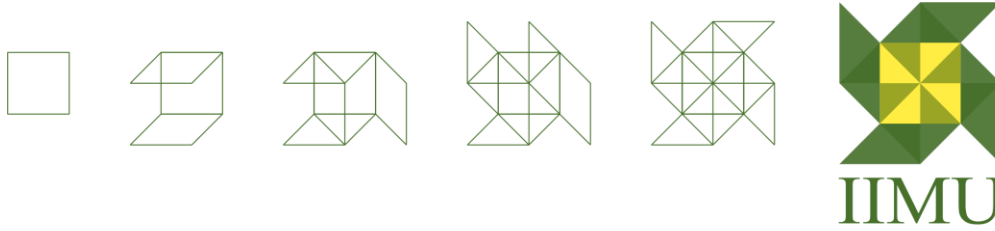
S. No.	Item No.	Agenda	Decision	Status
Action taken report on select items of previous BoG meetings (BoG meeting No.21st)				
1.	Agenda item No. 9 - Sustainability Policy	Agenda Item 9.2 – Energy Audit for Sustainable Energy Management	The Board noted the report and approved an investment of Rs. 11.10 lakhs for implementing the suggestions given by the Energy Audit team	A budgetary provision has been made in the FY 2024-25
Action taken report on select items of previous BoG meetings (BoG meeting No.22nd)				
2.	Agenda item No. 2.4	Agenda item No. 2.4 - India Digital Conclave	While appreciating the initiative, the Board suggested that extensive marketing be done to ensure higher visibility. The Board also appreciated that a few members of the Board are taking part in the event.	The Conclave was held on January 19, 2024, and about 100 participants attended the event. This conclave will be held every year.
3.	Agenda item No. 2.5.1	AACSB Reaccreditation PRT Timelines	The Director briefed the Board that IIMU got the AACSB accreditation in year of 2018 and is now due for re-accreditation for next five years. A Peer Review Team (PRT) will visit IIMU between 25 th and 27 th February 2024.	The final decision is expected in June / July, 2024.
4.	Agenda item No. 2.5.2	EMBA Update	The Board noted the same and opined that the success of the programs depends on two critical factors: - (a) Faculty member's comfort in online teaching (b) TA (Teaching Assistant) support.	The admission would conclude on April 12, 2024. Final status of the batch is to be placed before next BOG meeting.
5.	Agenda item No. 5.1.1	M/s Simplex Infrastructure Limited	The Institute should collect LCC & indemnity bond before releasing any payments to SEL. The Institute should also not allow SIL to lift scrap materials that are lying on IIMU campus. The revocation of Bank Guarantee (BG) may be considered in case of delay in sending LCC and indemnity bond beyond December 15, 2023.	M/s Simplex Infrastructure Ltd. (SIL) submitted the Indemnity bond & LCC (by email) in December 2023. However, due to non-receipt of original LCC and its verification from Labour Enforcement office (Central), the permission to remove the scrap was deferred. The original LCC was submitted on 25.01.2024 and was



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				confirmed from Deputy Commissioner, LEO, Ajmer. M/s SIL is in the process of demobilization/ removing scrap from the campus and the process is expected to be completed before 15th April 2024. M/s SIL has committed to settle the accounts by 15th April 2024.
6.	Agenda item No. 5.1.2	M/s Samir Construction Company	M/s Samir Construction Company (SCC) The Board advised that the reconciliation for closure of contract to be completed by December 30, 2023.	The final bill quantity (measurement) and rates of Phase-1 & 2 works have been drawn amounting to Rs. (-)46.86 lakhs (payable to IIM Udaipur) & Rs. 10.77 lakhs (payable by IIM Udaipur), respectively. The acceptance of the amount is pending from M/s SCC.
7.	Agenda item No. 5.1.3	M/s Sycone	M/s SYCONE CPMC Pvt Ltd: The next hearing of the arbitration case is scheduled on 6th January 2024.	The arbitration case 03/2021 is in progress. The argument of M/s SYCONE was completed. Some more additional documents/application was submitted by IIMU. Hearing on acceptance of application was conducted on 23rd March 2024. The next hearing is scheduled on 29.06.2024/30.06.2024.
8.	Agenda item No. 5.1.4	M/s Vastushilpa Design Consultants	M/s VastuShilpa Design Consultants As per the recommendation of the committee, the Design Consultant was directed to obtain the necessary approvals from the UDA (previously UIT) and accordingly Rs. 1 crore (plus GST) shall be paid as full and final fee.	The approval of UDA is still pending.
9.	Agenda item No. 5.1.6	Development of Infrastructure under PPP	Director briefed the committee regarding the progress of PPP. Since the issue is pending with the Ministry of Education, hence we will take	An Inter-Ministerial Committee (IMC) meeting was convened on April 4, 2024, and the Director was



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S. No.	Item No.	Agenda	Decision	Status
			up appropriate steps after receipt of confirmation from the Ministry.	invited to attend. The IMC is expected to make a decision on the proposal.

2.2.1 Progress on Faculty & Staff hiring.

The Director informed the Board that the present permanent (i.e. on regular positions) faculty strength is 48 on the Institute's roll against Board approved strength of 60.

Two faculty members have joined the Institute since the last Board meeting. One faculty member has accepted the offer and is expected to join the Institute on June 01, 2024.

The Institute completed its third special drive for faculty recruitment for SC/ST/OBC-NC/PwD/EWS categories in March 2024. No candidate was found suitable for the appointment.

The Board approved 11 non-teaching permanent positions. The Institute completed the recruitment process of seven positions. Out of seven positions, five positions are being filled and the two unfilled positions will be readvertised with the remaining four non-teaching positions in 2024-25.

The Board noted the above

2.2.2 Update on AACSB PRT Visit:

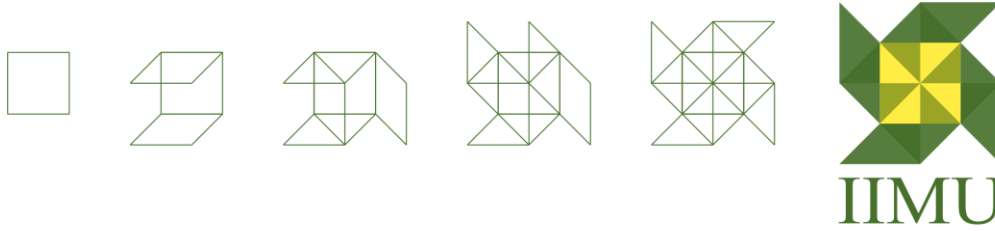
IIM Udaipur hosted a three member Peer Review Team (PRT) for Continuous Improvement Review of AACSB on February 25-27, 2024.

The team reviewed various aspects of the Institute including progress on previous PRT concerns, Strategic Plan for next 5 years, physical and financial resources of the institution, curriculum management, teaching effectiveness, faculty development and qualification, learner success, resource deployment, research, and societal impact.

The team interacted with concerned stakeholder including Chairman, BOG members, Industry partners, alumni, faculty and staff of IIMU.

The final decision on reaccreditation will be conveyed to the Institute in June 2024.

The Board noted the above.



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2.3 Appointment of New Dean (Faculty & Research) - Prof. Anirban Adhikary:

The Director informed the Board that Prof. Soorjith Karthikeyan will complete his term as Dean (Faculty & Research) on April 01, 2024. The Director informed the Board that Prof. Anirban Adhikary is appointed as the new Dean (Faculty & Research) for two years w.e.f. April 2, 2024.

The Board noted the above and appreciated the efforts of outgoing Dean (Faculty & Research) Prof. Soorjith Karthikeyan for his contribution.

Agenda Item 3. Academic Matters:

3.1.1 Doctor of Philosophy. The Chairperson of PhD Programs presented the names of the *03 students*, who would be made eligible to receive the Doctor of Philosophy at the Twelfth Annual Convocation scheduled on April 01, 2024. Detailed resolution is provided in the Appendix (Resolution 1).

3.1.2 Master of Business Administration in Global Supply Chain Management. The Chairperson of One Year MBA program presented the list of *55 students*, who would be graduating in the Twelfth Annual Convocation scheduled on April 01, 2024. The Chairperson of One Year MBA programs also introduced the name of the student, who would be the recipient of the award for scholastic performance. Detailed resolutions are provided in the Appendix (Resolutions 2 and 3).

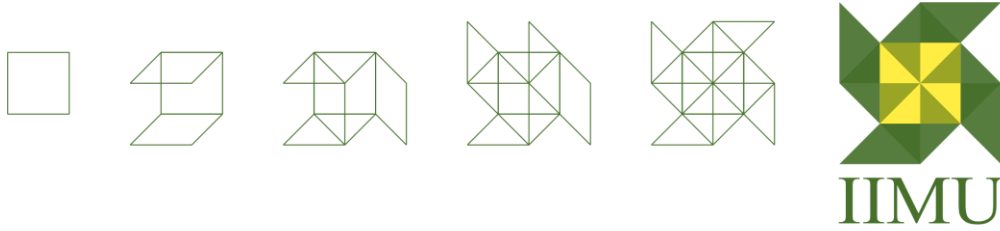
3.1.3 Master of Business Administration in Digital Enterprise Management. The Chairperson of One Year MBA program presented the list of the *61 students*, who would be graduating in the Twelfth Annual Convocation scheduled on April 01, 2024. The Chairperson of One Year MBA programs also introduced the name of the student, who would be the recipient of the award for scholastic performance. Detailed resolutions are provided in the Appendix (Resolutions 4 and 5).

3.1.4 Master of Business Administration. The Chairperson of the Two-Year MBA program presented the list of *311 students* who would be graduating in the Twelfth Annual Convocation scheduled on April 01st, 2024. The Chairperson of the Two-Year MBA program also introduced the names of the students who would be the recipient of the awards for their scholastic performance. Detailed resolutions are provided in the Appendix (Resolutions 6 and 7).

3.1.5 Students who failed to complete the MBA Program:

The Director informed the Board that there were three candidates for the two-year MBA Program who could not convocate in the 12th Annual Convocation due to reasons mentioned below. All these three cases were discussed in the Academic Council and the following recommendations were made for the Board's consideration and approval:

- a) **Anee Rahman (2211041)** exceeded the maximum permissible Deficit Credit Points (DCPs) limit of MBA Second Year. The Academic Council recommended that the student (**Anee**



- Rahman**) be allowed to clear these DCPs through Course of Independent Study (CIS) after the convocation.
- b) **Devansh Sharma (221108)** exceeded the maximum permissible Deficit Credit Points (DCPs) limit of MBA Second Year. The Academic Council recommended that the student (**Devansh Sharma**) be allowed to clear these DCPs through Course of Independent Study (CIS) after the convocation.
- c) **Savdhariya Maharshi Nagjibhai**: Student felt short of minimum credits requirement. The Academic Council recommended that the student (**Savdhariya Maharshi Nagjibhai**) be allowed to take a Course of Independent Study (CIS) or other courses after the convocation to meet the credit shortfall.

3.2.1 Grant of a new award as "J M Financial Centre for Financial Research Merit Award for the best Finance Student". The Director introduced to the Board a new award titled the *JM Financial Centre for Financial Research Award*. The award is sponsored by the Centre. The selection criteria and the name of the winner for this year's award were recommended by the Academic Council in its meeting held on March 27, 2024. The award will be given to the best finance student of the Two-Year MBA program. The award carries a certificate and a cash prize of Rs. 3 lakhs.

The Financial Research Merit Award for the best Finance Student is awarded to Mr. Vinaayak Karwa.

3.2.2 Grant of a new award as "Manhattan Associates award for woman in Supply Chain Management". The Director introduced to the Board a new award titled the *Manhattan Associates Award for women in Supply Chain Management*. The award is sponsored by the Manhattan Associates. The selection criteria and the name of the winner for this year's award were recommended by the Academic Council in its meeting held on March 27, 2024. The award will be given to the academically best (highest cumulative Grade Point Average) female student of the One-Year MBA Global Supply Chain Management program as per the criterion decided by the Program Committee. The award carries a certificate and a cash prize of Rs. 1 lakh.

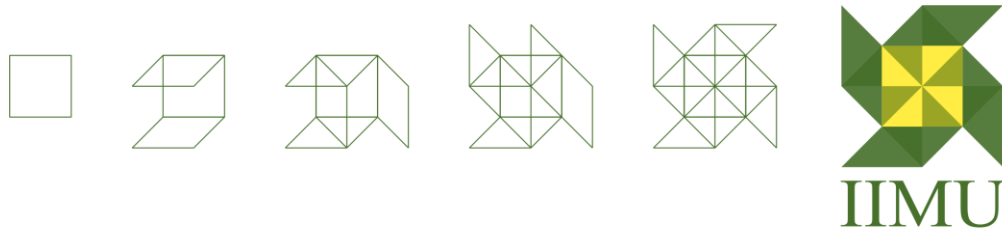
Manhattan Award for Woman in Supply Chain Management is awarded to Ms. Mitusha Mishra.

The Board approved both the awards and the names of the awardees.

Item 4: Finance Matter:

4.1 Finance & Audit Committee Meeting.

The Finance & Audit Committee meeting was held on March 21, 2024. Agenda items of the Finance & Audit Committee meeting were summarized in the meeting of the Board. The Minutes of the 14th Meeting of the Finance & Audit Committee were circulated to the Board for approval.



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The Board approved the minutes and recommended that, following the amendment to the investment policy, the Institute should ensure that the excess investment exposure with any single bank does not persist for more than a continuous period of six months.

4.2 Budget vs. Actual (Provisional) for the Financial Year 2023-24.

A comparison between budgeted and actual income and expenditure (Draft Unaudited) for the financial year 2023-24 will be presented to the Board.

The comparison between budgeted and actual(provisional) income & expenditure for the FY24, along with the program-wise analysis of financial results, were presented to the Board.

The Board noted the same.

4.3 Budget for the Financial Year 2024-25.

The Budget for FY 2024-25, as recommended by the Finance & Audit Committee, was placed before the Board and discussed.

The Board noted that the total income for FY 2024-25 is expected to be Rs. 137.07 crores, and the total revenue expenditure is expected to be Rs. 120.32 crores. The expected surplus is around Rs. 16.75 crores. The total capital expenditure is expected to be ₹ 22.54 crores.

The Board, after detailed deliberations, approved the revenue and capital budget for the FY 2024-25.

4.4 Internal Audit Report for the Quarter Three of the Financial Year 2023-24.

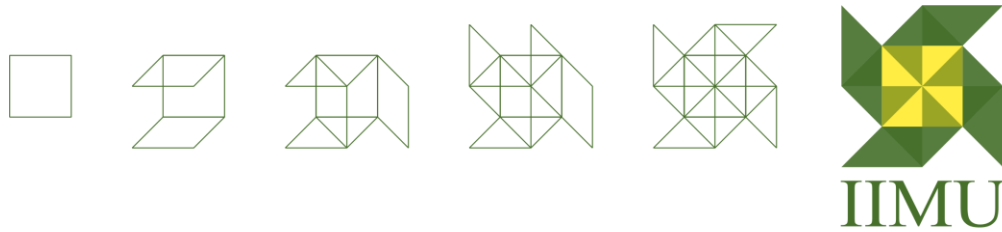
The Internal Audit Report for Q3 of the Financial year 2023-24, as discussed by the Finance & Audit Committee, was placed before the Board.

The Chairman proposed that from the next meeting onwards, only financial matters identified by the finance & audit committee as requiring Board decision should be brought for discussion at Board meetings. All other matters should be conclusively decided at the Finance & Audit committee level.

Agenda Item 5.-Building Committee Meeting

The 10th Building Committee meeting was held on March 07, 2024. The Minutes of the meeting of the Building Committee of IIM Udaipur was placed before the Board for discussion and approval.

The Board approved the MOM Building Committee Meeting



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The salient points, discussed in the Building Committee meeting, were:

5.1 Installation of a new chiller plant: The Director informed the Board regarding the necessity of installing one additional chiller plant to provide air conditioning in Residential and Non-Residential Buildings i.e. Academic Block, Dining hall and Students Hostels (16nos.), 3 nos. water cooled chiller with each capacity of 200 TR (2 nos. working and 1 no. standby) along with required supportive system. Due to the demand of students residing in the hostels, air conditioning was provided for 24 hours to provide comfort cooling. The walls of the students' hostels are made of stone masonry and during daytime the temperature inside the hostels was not conducive. Now, after installation of new AHU's in Learning center, the load requirement on the Chiller plant has increased and for comfort cooling in the Institute, additional chiller is required. The sanction for an amount of Rs. 2.54 crores for SITC of 350 TR water cooled chiller plant at IIM Udaipur was conveyed to CPWD. The additional chiller is very much essential for the cooling of the Learning Center and meeting the requirements of the newly constructed students' hostels. The above was briefed to the Building Committee members and following was suggested:

- A) The Installation of New Chiller to be taken up by the Institute through CPPP Portal instead of giving the work to CPWD.
- B) The finances of the above work will be managed by the Institute from its own corpus.

The Board approved the same. However, the Board suggested that a consultant be appointed to analyze the feasibility of installing a new chiller plant, along with related requirements.

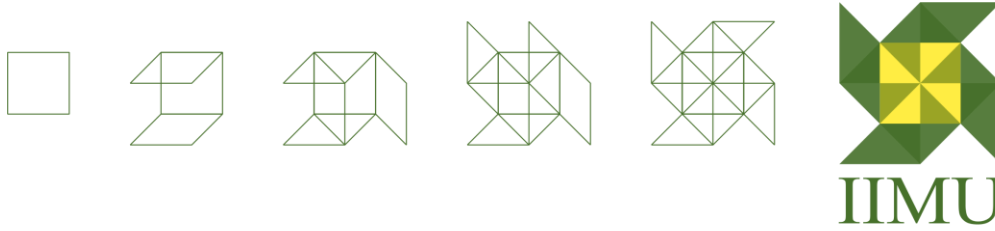
5.2 Development of Infrastructure at IIM, Udaipur through PPP Mode

Joint Secretary MoE attended the meeting and updated the Board on VGF Progress. A meeting of the inter-ministerial committee was scheduled for April 04, 2024 to discuss the PPP proposal of IIM Udaipur, among other things. The Director mentioned that he would update the members on further developments on this matter.

Agenda Item 6 - HR Issues

6.1 Update on Special Drive to fill vacancies on Mission Mode

The Director informed the Board that the Institute advertised for the faculty position under special drive to fill vacancies of SC/ST/OBC-NC/ EWS/PwD category candidates on December 13, 2024. The last date of submission of application was December 31, 2023. The Director informed the Board that 56 applications were received. The Institute shortlisted eight applications and seven candidates appeared for the interview. However, after the selection process, no candidate was found suitable for appointment.



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The Board noted the same and further directed that Institute should conduct special recruitment drives in 2024-25.

6.2 Departmental Promotion Committee for Non-Teaching Employees

The Director informed that a Departmental Promotion Committee (DPC) for Non-Teaching Employees was set up to complete the promotion process as per the promotion policy approved by the Board, in its 12th meeting.

The DPC interacted with all the eligible employees and recommended the following for the promotion:

Sl. No.	Group	Level from	Level to	No. of employee/s appeared for interaction/ interview	No. of employee/s recommended for promotion
1.	Group A	Level 12	Level 13	One	One
2.	Group B	Level 7	Level 8	Three	Three
3.	Group C	Level 2	Level 3	Three	Three
4.	Group C	Level 1	Level 2	Two	None

The Director informed the Board that recommended employees were promoted as per eligibility criteria.

The Board noted the same.

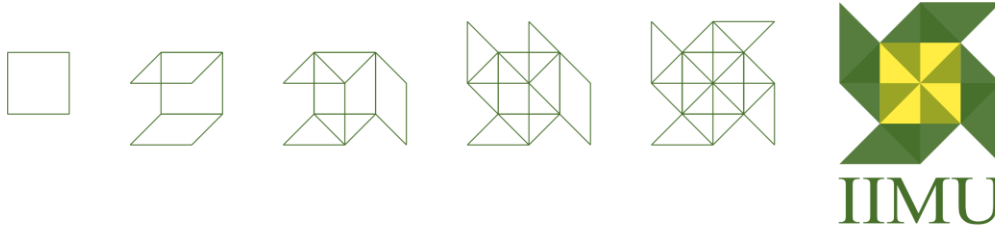
6.3 Deletion of Post of Non-Teaching Employees

On promotion of the candidates as per the recommendations of the DPC to the next higher level, the following positions need to be deleted.

The details of the positions to be deleted are as follows:

Sl. No.	Group	Level	Post Sanction/ Held	No. of Employees Promoted by DPC Dec 2023	No. of posts proposed for deletion	No. of posts held/ will be held
1.	Group A	Level 12	1	1	1	0
2.	Group B	Level 7	3	3	3	0
3.	Group B	Level 2	3	3	3	0

The Board approved the same.



6.4 – Update on Non-Teaching Permanent Employee Recruitment

The Board approved 11 non-teaching positions, out of those seven positions were advertised for. After a written test, no candidate was found suitable for one post (Executive-ERP) and also for Junior Engineer- Electrical, the advertised post was cancelled due to administrative reasons. Five candidates (Executive General Administration-2, Junior Assistant (Gr-I)-2 & Office Assistant-1) were found suitable and were given offer letters. Two positions (Executive-ERP & Junior Engineer- Electrical) would be readvertised with the other four non-teaching positions in future.

The Board noted the same.

Agenda Item 7 - Matter Related to EMBA:

7.1. PGDBAWE Convocation date: The Director briefed about PGDBAWE 2022-2024 batch which will be completing all their program requirements by May 2024, and the institute needs to schedule their convocation. The committee suggested the following alternative dates for the convocation: July 20, 27 (Saturdays); July 21,28 (Sundays).

The Board noted the same and suggested that the Institute should finalise a particular date out of those suggested, as per its convenience.

7.2. Transition criteria from PGDBAWE Program to EMBA Program: The Director briefed that Transition norms for the participants who have completed PGDWABE program (PGDBAWE batches) successfully from IIM Udaipur by the year 2025 and want to enroll in the EMBA program in the next academic year, i.e., 2025-26. The committee discussed and suggested the following transition norms:

Fee 3 Lakh and Credit requirements 24 credits (one-time offer for all PGDWABE participants).

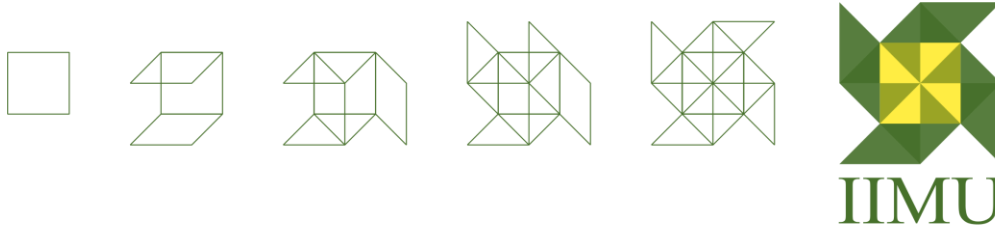
The Board approved the same.

7.3. Certificate of Merit (EMBA program): The Director briefed about the provisions of ‘Indian Institute of Management Udaipur Award for Scholastic Merit’ award in the EMBA program for the student(s) with the highest CGPA after the second-year courses subject to *three* conditions: no deficit credit points (DCPs), must complete the program without break, and the recipient should not have violated the academic discipline of the institute.

The Board approved the recommendations.

7.4 Teaching Credit for the Chairperson-EMBA: The Director informed the board regarding teaching credit given to Chairpersons of various programs and suggested similar teaching credit of 30 hours every academic year for Chairperson EMBA.

The Board approved the same.



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Agenda Item 8 - The Other Matters:

8.1 Letter from the Ministry:

- a) The Director informed about a communication No. (F.No: 8-7/2024-TS.V) dated March 28, 2024 received from the MoE on the following matters:

(i) **Information to be included in the Annual Report of the Institute.** Name of the five officers including faculty members who received highest remuneration during the financial year and the contribution made by such employees.

The Director informed the Board that IIMU includes, the name of such five officers including faculty members, without reporting the remuneration amounts, in its Annual Report every year.

The Board noted the same and advised that the Institute should report the remuneration figures along with the names of the top five earners.

(ii) **Annual performance matrix of the Director.** Revise the performance matrix of the Director.

The Director informed the Board regarding the performance matrix followed by IIMU in the past for Director's performance.

The Board discussed the matrix suggested by the MoE and agreed to modify the existing performance matrix accordingly.

- b) A communication No: F.No. 15-03/2020-TS.V dated April 01, 2024 received from the MoE on Ministry's Comments on 23rd BoGs Meeting Agenda Items of IIM Udaipur - reg., Director briefed the communication.

The points are as follows:

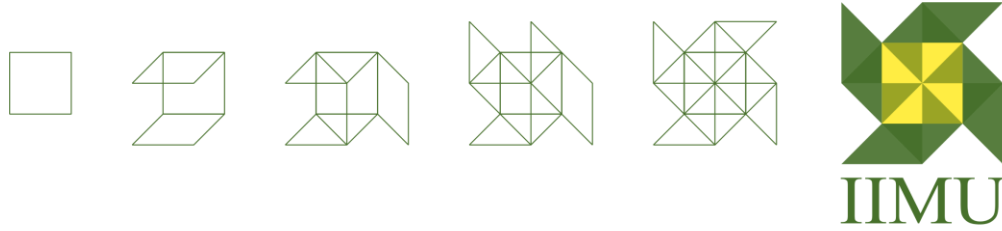
1. Academic Bank of Credit
2. Preparation of Reservation roster for faculty & Non-Teaching Staff
3. Independent external monitors
4. Participation in capacity building program

Due to paucity of time, the above matters could not be discussed in detail. It was decided to take up these matters in the next Board meeting.

8.2 HR Software:

The Director informed that the tender for HR software was floated on March 27, 2024 and the last date for bid is April 17, 2024.

The Board noted the same.



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8.3 Placement Update: The Director updated the Board on the situation of Placements.

The Board noted the same.

8.4 Legal Matters:

The Board suggested detailed summary of all pending cases during next Board meeting.

8.5 All-rounder award for 1 year MBA:

Members noted that the parameters used for identifying the awardee are different from the ones followed for a similar award for the 2 year MBA. Members opined that parameters for all-rounder award should be standardised, to the extent possible, across programs.

8.6 Sustainability:

While appreciating the efforts of the institute to implement recommendations of the energy audit, members urged the institute to take necessary measures towards becoming a net zero campus by 2030.

The meeting ended with a vote of thanks by the Chairman.