

**Item No. 49. 7:**

**To consider funding of IITs**

The Council considered and approved 'in principle' the revised funding system proposed in the Council agenda for strengthening the financial health of IITs and reduce their dependence on Government for day-to-day functioning. Under this, Government would appreciably enhance their investments in the capital assets, research projects and in studentships while leaving the IITs to mobilize most of the running expenses from the student fee. Though the student fee would be linked to the education loans, the Council felt that concessions given for students from socially and economically disadvantaged sections shall be continued in a manner that is more beneficial to these sections.

The Council decided that a Sub-Committee of Council (SCC) with the following members be constituted to look into the whole issue and work out details for implementation from 2016-17 onwards.

1. Additional Secretary (TE) (Convenor)
2. Prof Devang Khakar Director IIT Bombay
3. Prof Bhaskar Rammuthy Director IIT Madras
4. Prof. Indranil Manna, Director, IIT Kanpur
5. Prof Uday Desai, Director IIT Hyderabad.

The SCC would have the following Terms of Reference:

- 1) To recommend ways for making IITs self-reliant in the day-to-day functioning
- 2) To consider the existing student fee being charged in IITs both for B Tech and M Tech and recommend suitable revision.
- 3) To examine the linking of the student fee with the provision of bank loans so that there is no undue pressure on the students.
- 4) To examine the current system of exemption of certain categories from paying the fee to a system of reimbursement of such fee.
- 5) To recommend institutionalising a system that would access the funds from the industry from the CSR funds, and incentivising the endowments from private sector.

Noted for placing the matter before the Board in its forthcoming meeting scheduled to be held on 8th December, 2015.