

Minutes of the 42nd Meeting of the Governing Body of The ICFAI University, Raipur held on April 30, 2025 through hybrid mode

Members Present:

Prof. (Dr.) R P Kaushik, Chancellor	Chairman
Prof. (Dr.) S P Dubey, Vice-Chancellor	Member
Prof. (Dr.) Y R Haragopal Reddy	Member
Prof. (Dr.) Biplab Halder	Member
Prof. (Dr.) P Venkateswarlu	Member
Prof. (Dr.) Rajesh Pandey	Member, Visitor Nominee
Prof. (Dr.) Rina Majumdar	Member, Visitor Nominee
Prof. (Dr.) Anupama Asthana	Member, Visitor Nominee
Prof. (Dr.) Rajlaxmi Selat	Member, State Government Nominee
Prof. (Dr.) Manish Upadhyay, Registrar	Member Secretary

Prof. (Dr.) R P Kaushik, Chancellor presided over the meeting and the following items of business were transacted.

42.01 Grant of Leave of absence, if any

All the members were present.

42.02 Retirement of the Members and Welcome to the New Members

It was noted that the following nominees of the Visitor and State Government on the Governing Body of the University retired on February 03, 2024 on completion of their term of 3 years:

- a) Nominees of the Visitor
 - 1. Dr. Bharti Bhattacharya
 - 2. Dr. R N Baghel
 - 3. Dr. C L Patel
- b) Nominees of the State Government
 - Dr. Samarendra Singh

The Governing Body resolved to place on record its appreciation of their contribution during the tenure of office for the development of the University.

As per Section 22(1)(d) of the Chhattisgarh Private Universities (Establishment and Operation) Act, 2005, the Visitor nominated the following members to the Governing Body for a term of three years w.e.f. February 27, 2025:

- 1. Dr. Rajesh Pandey
Principal, Govt. College, Utai, Dist- Durg (C.G.)
- 2. Dr. Rina Majumdar
Principal, Govt. College, Bhilai 3, Dist- Durg (C.G.)
- 3. Dr. Anupama Asthana
Principal, Govt. Naveen kanya Mahavidyalaya , Risali , Dist- Durg (C.G.)

As per Section 22(1)(e) of the Chhattisgarh Private Universities (Establishment and Operation) Act, 2005 the State Government nominated the following member to the Governing Body for a term of three years w.e.f. June 26, 2024:

- 1. Mrs. Rajlaxmi Selat
OSD, Department of Higher Education, Atal Nagar, Nawa Raipur (C.G.)

The Chancellor welcomed the New Members on behalf of the Governing Body.

42.03 Confirmation of Minutes of the 41st Meeting of the Governing Body

The Minutes of the 41st Meeting of the Governing Body of The ICFAI University, Raipur held on December 20, 2024 were confirmed.

42.04 Follow up action on the Minutes of the 41st Meeting of the Governing Body

41.14 Conduct of 2nd Convocation

The Governing Body noted the successful conduct of 2nd Convocation of the University on December 21, 2024 which was graced by His Excellency Honorable Governor, State of Chhattisgarh. Honorable Chancellor Professor R.P. Kaushik and Chairman CGPURC Shri Brajesh Chandra Mishra and distributed Medals and Degrees to the graduated students.

42.05 Minutes of the 78th and 79th Meetings of the Board of Management

The Governing Body noted the Minutes of the 78th and 79th Meetings of the Board of Management of The ICFAI University, Raipur.

42.06 Minutes of the 28th Meeting of Academic Council

The Governing Body noted the Minutes of the 28th Meeting of the Academic Council of The ICFAI University, Raipur.

42.07 Extension of Term of Vice Chancellor

The Governing Body noted the extension of term of Vice Chancellor from 3rd April, 2025 till the new Vice Chancellor is appointed.

42.08 Programs Offered

The Governing Body noted the report presented on the programs offered by the University.

42.09 Summary of Students Batch Wise 2024-25

The Governing Body noted the details presented on Program-wise and batch-wise students' summary.

42.10 Status of Ph.D. Program

The Governing Body noted the Status of Ph.D. Program.

42.11 Library Resources

The Governing Body noted the information presented on Library Resources.

42.12 Faculty Profile

The Governing Body noted the profiles of the faculty members.

42.13 Research Papers, Book Chapters and Patents Published

The Governing Body noted the details of the research papers, Book Chapters and Patents Published by the faculty.

42.14 Activities conducted by the University

The Governing Body noted the details of activities conducted by the University.

42.15 Internship Program Details

The Governing Body noted the details presented on Internship Program.

42.16 End Semester Examination Results (Odd Semester)

The Governing Body noted the details presented on End Semester Examination Results (Odd Semester).

42.17 Program Promotional Activities for Admissions 2025-26

The Governing Body noted the report presented on program promotional activities undertaken for the Academic Year 2025-26.

42.18 Fee Dues from the Students

Details of fees dues from the students were noted and the Governing Body advised the University to take steps to collect the fee dues on a priority basis.

42.19 Funding by the ICFAI Society, Hyderabad

The ICFAI Society, Hyderabad (the Society) has procured 30.43 acres of land and developed state-of-the-art campus with all modern facilities for exclusive use by the University. The Society has arranged the funds partly from its internal sources and partly through bank loan. It was agreed that the University repays the bank loan along with interest and also the margin money provided by the Society as and when the cash flows of the University permit.

Once the University clears the liability on account of bank loan, interest and other funds provided by the Society, the title and ownership of the land and buildings will be transferred to the University. The Society has also provided funds for establishing the Endowment Fund with the State Government and for meeting operational deficits.

The amount provided by the Society against the above funding is Rs.77.54 crores as on March 31, 2024. During the year 2024-25, the Society has provided funds to the tune of Rs.8.27 crores towards Capital Work-in-progress and Rs.7.98 crores for other fixed assets and meeting operational expenses. Thus, the total amount provided by the Society is Rs.93.79 crores as on March 31, 2025.

Further, the University has been utilizing the Overdraft facility for meeting operational expenses and the balance outstanding as on March 31, 2025 is Rs.4.46 crores. Efforts will be made to increase the revenues of the University and control the expenditure judiciously to reduce the deficit in the current year and the outstanding amount to the ICFAI Society will be repaid in due course depending upon the cash flows.

42.20 Budget for the Financial Year 2025-26

The Governing Body considered and approved the Annual Budget (Revenue and Capital Expenditure) for the financial year 2025-26.

42.21 Construction Status

The Governing Body noted the report presented on the status of construction.

42.22 Compliance Report

The Governing Body noted the Compliance Report of The ICFAI University, Raipur for the period ending March 31, 2025.

42.23 Any other item with the permission of the chair

Nil

42.24 Date for the next meeting

It was agreed that the date for the next meeting of the Governing body would be fixed in consultation with the Chancellor.

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

Prof. (Dr.) R P Kaushik
Chancellor