

**Innovation and Technology Foundation
IIT Bhilai
GEC Campus, Sejbahar, Raipur**

Minutes of the 3rd Hub Governing Board Meeting

1. The third meeting of the Hub Governing Board of the IIT Bhilai Innovation and Technology Foundation, incorporated under section 8 of the Companies Act 2013, was held on 22.02.2022 at IIT Bhilai, GEC Campus, Sejbahar, Raipur under the chairmanship of Prof. Rajat Moona, Director IIT Bhilai. The List of Participants are as follows:

1. Prof. Rajat Moona, Director, IIT Bhilai	Chairman
2. Dr. B. K. Murthy, CEO IBITF, IIT Bhilai	Member
3. Prof. D. Janakiram, Director IDRBT	HGB Member
4. Prof. G. Shivakumar, IIT Bombay	HGB Member
5. Mr. JA Chowdary, Industry Rep	HGB Member
6. Dr. K. R. Muralimohan, Mission Director, NM-ICPS, DST	Member
7. Mr. Rama Iyer, Head – Innovation, GMR Group	HGB Member
8. Dr. Prashant Agnihotri, IIT Bhilai	Member-Secretary
9. Prof. Santosh Biswas, IIT Bhilai	Board Member

2. Dr. Prashant Agnihotri, Member Secretary of HGB, welcomed the members of the Hub Governing Board.

3. The Minutes of the 2nd HGB Meeting held on 02.12.2021 were circulated along with the agenda papers and since there were no comments, the HGB has approved the minutes.

4. Agenda Item 2: The members were informed about the Unified KYC proposal submitted jointly by IDRBT, IIT Bhilai, and IIIT Hyderabad to MeitY for which an Administrative approval has been received. The HGB was requested to approve the part funding from TIH IIT Bhilai of Rs. 494.34 Lakhs out of the total budget of Rs. 2372.52 Lakhs. There was a discussion among the board members on the revenue sharing model for the project. Dr. B. K. Murthy, and Prof. D. Janakiram informed the board that both TIH IIT Bhilai and IDRBT will share the revenue generated in the proportion of the seed contribution from both the agencies. This revenue sharing model will also be included in the MoU between the budget TIH IIT Bhilai and IDRBT. The board accorded its approval for the part funding from TIH IIT Bhilai.

5. Agenda Item 3: the proposed plan for the Grand Challenge Competition and its various stages were presented before the board for any comments or suggestions. The board gave an in-principle approval for the same, with a suggestion that the user identification eligibility can be modified to include the start-ups along with the UG and PG students.

6. Agenda item 4: HGB was informed about the existing eligibility and evaluation criterion for PRAYAS, EIR, and Start-up scheme under TIH IIT Bhilai and further suggestion/modification were requested on the same. Prof. Janakiram and Prof. Sivakumar suggested that at a later stage in order to attract brighter minds under these scheme, TIH IIT Bhilai can revisit the PI criterion of 'Academic institution and B-Schools' and change it to 'Academic institutions, B-Schools, including private institutions. The Board also decided to disburse the amount based on actual expenditure against bills and advance if any could be settled in one month.

7. Agenda Item 5.1: The board was informed about the revised proposals submitted by the Principal investigators of the EIR, and PRAYAS projects addressing the concerns / suggestions of the expert committee. The review committee went through the comments given by the expert committee and how the revised proposals have incorporated the suggestions were discussed. Board ratified the approval of the Chairman, HGB IIT Bhilai regarding the submission of revised proposal under PRAYAS, and EIR. The Board also decided to disburse the amount based on actual expenditure against bills and advance if any could be settled in one month.

8. Agenda Item 5.2: The board was informed about the approved fellowships for the UG and PG students. Board ratified the same and suggested that in the coming years in order to attract the better talent, the fellowships can be provided in the form of top-ups on the existing fellowships received by the students for selected applicants.

9. Agenda Item 5.3: The board was informed about the Virtual Incubation scheme for FinTech Start-ups. In this scheme, IBITF under the TIH for FinTech would be willing to support FinTech start-ups located in other TIHs/Incubation Centres/Startup Hubs located in Institutes of Higher Learning/Established by State/Central Government. Board ratified the same, and suggested to reconsider the policy to provide a soft-loan under this scheme. Instead a committee can be formed to consider the proposals and support funding against the equity share in the company.

10. The meeting ended with the Vote of thanks to the chair
