

## MINUTES OF THE MEETING

### IIT Mandi and IIT Madras – TIH Meeting:

The vision and mandate created by DST via NM-ICPS is designed to make India a leader in the specific areas. However, the execution of the vision on ground is hampered, due to the following reasons:

1. Composition & Functioning of the Board of Directors:
  - a. The Board, the Finance Committee and other committee constituted by the TIH must have a combination of purely academic and purely industry-oriented people.
  - b. The Director - HI is the chairman of the board must be responsible for larger policy decision of the TIH and not day to day activities.
  - c. If the board members are juniors' difficult questions cannot be raised during the board meeting and hence there is a need for purely industry people as well as senior academic people in the board, who are independent of the HI.
  - d. The board and Finance committee meeting must happen as per the company laws.
  - e. As per the first TIPs workshop held at Chennai, the PD will be the interface for the DST and HI and the TIH. Hence, the PD needs not make operational decisions of the TIH which needs to be taken by the CEO.
  - f. A document/manual which explains the targets (such as the definition of CPS, EIR, etc.,) set by DST will be useful for the TIH for data collection.
2. Conflict of Interests - PD, faculty, hiring, etc.:
  - a. A recruitment and procurement process vetted by the board must be followed by the TIH to avoid Conflict of Interest.
  - b. All financial decisions of high value must be approved by the Finance Committee.
  - c. The auditor for the TIH must be independent of the HI.
3. Operational Autonomy:
  - a. The CEO is responsible for running the day-to-day operations of the TIH and must have the autonomy to run the TIH under the guidance from the Board and not from either from PD or the Director - HI.