

MINUTES OF THE 15TH MEETING OF THE BOARD OF MANAGEMENT HELD IN THE BOARD ROOM OF THE IIHMR UNIVERSITY ON MARCH 16, 2019.

The 15th meeting of the Board of Management of the IIHMR University was held on Saturday, March 16, 2019 at 10.00 am in the Board Room of the IIHMR University. Dr. S.D. Gupta, the Chairperson of the University chaired the meeting. The following members of the Board were present in the meeting:

1. Dr. Pankaj Gupta, President-IIHMRU – Member
2. Dr. Ashok Agarwal, Member
3. Mr. Sudarshan Jain, Member
4. Mr. Hemant Kaul, Member
5. Mr. Narayan Ramaswamy, Member – Attended through Skype
6. Prof. Rishikesh T. Krishnan, Member – Attended through Skype
7. Dr. Monika Chaudhary – Faculty Nominee
8. Ms. Richa Singh Debgupta, Alumnus
9. Dr. Vivek Desai, Special Invitee
10. Dr. P.R. Sodani, Special Invitee
11. Dr. Dhirendra Kumar, Special Invitee
12. Dr. D.K. Mangal, Special Invitee
13. Dr. Tanjul Saxena, Special Invitee
14. Mr. Hem K. Bhargava – Acting Registrar, Member Secretary

Dr. S.D. Gupta, Chairperson, extended a warm welcome to all the members present. The Chairman granted leave of absence to Shri Anand Agarwal, Ms. Sujatha Rao, Mr. Pradeep Kumar Borad and Mr. Vivek Agarwal.

1. **Confirmation of the Minutes of the 14th Meeting of the Board of Management:** The Chairman invited comments/suggestions from the members. Mr. Hemant Kaul expressed that there is substantial progress in the documentation of the minutes and appreciated that it has quantitative data of admission, fee structure and placement details. He expressed that the preliminary numbers of admission that are coming is very encouraging. He further suggested to have some qualitative parameters to measure the quality of teaching, in the next meeting. The Chairman welcomed the suggestion, and informed that the University is working hard to set the key performance indicators of the faculty and the schools. Dr. Pankaj Gupta informed the Board that as compared to the last year, it could reduce the number of students who get the bottom salary and could double the number of students who attracted top scale salary. The board appreciated and complemented the President and his team for this progress.

The President further apprised the Board that in the month of April and May 2019, he is planning to initiate many initiatives to improve the academic efficiency including restructuring of modules, distributing academic calendar and major institutional events etc., at the time of joining of students. Dr. Vivek Desai mentioned that IIHMR is the only, perhaps an exclusive institution that offers health management program and it should maintain the quality. He also opined that focus on research must be very solid and suggested to get into the industry in a bigger way for incredible and useful research. Mr. Hemant Kaul pointed out that roughly 50% of revenue comes from the research, 40% from the academic and 10% from the training. He

expressed that the academic performance is growing and there is a clear indication that the intake of students will increase, however, the contribution of research should not be below 50% and MDPs should reach 15%.

Dr. S.D. Gupta informed that in research, IIHMR remains more in the health sector. Though, academically, IIHMR is quite good in the hospital sector, it could not get into the research in this large sector, where research is un-attended and unexplored and IIHMR should take lead in the hospital research. Likewise, pharmaceutical sector is another important area where research is needed. Though IIHMR has a strong network in these two areas, it could not position as a research organization. Mr. Hemant Kaul suggested to create two broad areas in the hospital and pharmaceutical sectors and suggested to give the responsibility to the business leaders, who is responsible for research in these sectors. He expressed his views with great appreciation about the joint program of IIHMR and IIM Kozhikode and suggested to explore possibilities of doing research in collaboration with top leaders like KPMG or PWC. He advised the President to discuss it further with the Chairman and think about a collaborative approach. Dr. S.D. Gupta informed that IIHMR had initiated discussions with KPMG in this direction earlier but could not move somehow. Mr. Narayana Ramaswamy also agreed that it is a wonderful idea to collaborate with top leaders. Mr. Hemant Kaul further suggested to give some segments of the research activities to Associate Deans or Assistant Deans and to have separate marketing plans for each segment. He suggested to make presentation before the Board on segmental wise. Some of the segmental areas he suggested as public policy, hospital and pharma etc., and advised to create an organizational structure around it.

Dr. S.D. Gupta requested the Board to form a Committee with few of the members of the Board as its members, to give recommendations that how it should be structured. The members suggested that the Chairman and the President are the competent authority to judge and take necessary measures in this direction.

Dr. S.D. Gupta briefed about the organizational structure of IIHMR prior to getting the University status. He said, it was very consciously decided to have separate schools to clearly identify the domains and have created three schools and each school are headed by separate deans. These deans have the responsibility for all the three verticals of research, training and education in their respective school. However, we could not dismantle the old organizational structure, except that we brought the schools into the University system. We could not bring the deans in the schools and the activity deans continue in the three verticals. Dr. Gupta said, we are finding it difficult to go through transition from the old structure to the new proposed idea of school deans to take responsibility of entire portfolio of research, education and training. He urged indulgence of the Board to give suggestions in this regard.

President said that he is trying to build in the system that the Dean (Research) should be totally accountable and takes the ownership of the entire things. He also shared that he is planning to create a competitive intelligence cell and planning to revive the Grant Management Unit. He was of the opinion that this will not work out, if we give the entire portfolio of research, education and training to the Schools. He also emphasized that there is competence and ownership issues. Dr. Vivek Desai agreed to it, but he was also of the opinion that segmentation is necessary. Mr. Hemant Kaul intervened that the budget shows that the research is giving

50% of the revenue, but the margin is very low, as compared to education. He said if we believe research is central to the organization, we need to do segmentation, so that we can have the minimum margin that we look for. This will greatly improve the things and can see the changes in the MIS from the next board meeting.

The Chairman invited suggestions from Mr. Narayana Ramaswamy and Dr. Rishiksha T Krishnan. Mr. Narayana Ramaswamy suggested that it will be good enough if we could identify genuine and good researchers to improve the intensity of the research. Secondly, he suggested to have some incentivized research collaboration with government, top level research agencies at national and international levels, which will accelerate the research. Dr. Rishiksha T Krishnan opined that we should be clear about what we mean by research. One must identify the project he/she is contemplating to undertake and what kind of cost structure as well as the way the client looking for those projects. He said, generally, in academic organizations, there will not be any marketing person for research activities. However, he is satisfied with the number of proposals being submitted by IIHMR even without any marketing efforts in research. He suggested to have a person to take the responsibility of research structure at the University.

The Chairman invited opinion from the faculty and requested Dr. D.K. Mangal to comment on this issue. Dr. Mangal was of the opinion that IIHMR is known as research organization nationally and internationally because of its research. He said, through the research, we are generating surplus to the University, and also at the same time it is also generating valuable products like knowledge and credibility that brings to the organization. In terms of surplus to the University through research, he pointed out that the data on research is presented to the Board is the direct surplus. He explained that the faculty who are involved in the research is bare minimum and the faculty time we are charging from the funding agencies is a direct surplus. He also informed that the assets we create as part of the research projects are also the capital. Mr. Hemant Kaul was in 100% agreement with what Dr. Mangal said and agreed that the research is central to the vision of the organization.

Mr. Sudarshan Jain said that if we segment the information on research, it will help our research priority and direction for the coming future. Looking to the kind of research IIHMR is doing for different agencies, he suggested to segment the research activities, which will help us to channelize better and can improve the value realization. He further suggested to start releasing the outcomes of the research work through press releases to improve better realization of research work done by IIHMR. He agreed to help in segmenting the core research areas. Dr. S.D. Gupta agreed that IIHMR is doing marketing for academics only and no efforts have been made so far for marketing the research work, which is essential. Mr. Hemant Kaul complemented Dr. S.D. Gupta for the great research work being done but cautioned that we need to be more focused on the key research areas and the leadership team should not deviate from those core areas, for which IIHMR is known.

Dr. Dharendra Kumar suggested for a market review of the research work being done by IIHMR and to have a strong MIS of the research work. Mr. Hemant Kaul advised to present a brief concept paper before the Board in the next board meeting to know the type of research

IIHMR is doing, where IIHMR need more focus, and also suggested to present the MIS, so that the Board can further decide on this matter.

After a long discussion on the research activities, the board reviewed the minutes further. Since there were no other comments from the members, the Board approved the Minutes of the 14th BoM meeting.

2. **Review of Action taken Report:** The members reviewed the Action Taken Report on the decisions made/advised in the previous meeting. The chairman invited President Dr. Pankaj Gupta to present the action taken report. Dr. Pankaj Gupta informed the board that the slow progress of the awarded projects has been addressed by the Chairman and all projects are being submitted only after his approval. He informed that Dr. Anoop Khanna has been appointed as Dean Research and Dr. Dharendra Kumar has also joined the team, which will further improve the research activities at the University. Regarding recovery mechanism of the project revenue, the President appraised the board that a recovery officer has been deputed from the internal system and he could reduce the outstanding amount from 2.44 Cr to 1.86 Cr. For the long outstanding of Rs. 42 lacs due from the Government of Madhya Pradesh, and Rs. 8.35 lacs from the Government of Rajasthan, the Chairman sought suggestions from the members to write-off these amounts. Since, these were the long outstanding of more than five years, the members agreed to the suggestion to write-off the amount.

Regarding the draft statutes, the Chairman informed the Board that the Statutes of the University have not been approved and the University will follow the existing HR policy of the Sponsoring Body as per the Act. The President informed that he constituted an Internal committee under the Chairmanship of Dr. P.R. Sodani, Pro-President to study and submit the report of Draft Statues.

Further, the President informed that as advised by the Board in its last meeting, he has made efforts to expand the marketing team to increase the promotion and outreach activities for quality students as per the approved intake. He also informed the board that as a result of these efforts, the University has started receiving more applications as compared to the last year. He informed that this year, the University has started admission process early. Besides this, all the 20 seats of PhD got filled.

The Chairman enquired from the President, whether there is any plan for improving the faculty publications. Dr. Pankaj Gupta informed that he will plan to do this in due course of time. The President informed the Board that he is planning to have Individual Development Plan for the faculty on teaching, research and publications front and let the faculty to work in this direction for six months and then have a half yearly review.

Regarding Ph.D. guidelines, the President proposed a draft PhD guideline for the review of the Board. Dr. S.D. Gupta suggested that we need to benchmark our program with the international universities like Harvard or Johns Hopkins as we did the MBA programs with the Johns Hopkins, so that it can achieve the uniqueness. Dr. Ashok Agarwal was of the opinion

that we should benchmark the national organizations, so that we should know where IIHMR is standing and then go ahead with the international benchmarking. Dr. Pankaj Gupta shared that some of the PhD candidates are going to submit their dissertations in this year and he is planning to have two national examiners and one international examiner to ensure the quality of PhD. He proposed the plans to conduct PhD admissions twice in a year and to get the JRF registrations to accept JRF candidates. He also proposed the plan for starting full time Ph.D. program in due course of time as the full time PhD candidates are the core of the research infrastructure and if we pay stipend to them, they will work for the institution.

The members expressed satisfaction on the progress made since last meeting and congratulated the President for the good work being done.

3. **Presentation on progress Report by the President:** Dr. Pankaj Gupta, President of IIHMR University made a brief presentation on the future plans and the progress made since last six months after he joined as President of the IIHMR University.

Dr. Pankaj Gupta laid out the following key goals of the University:

- Achieve full capacity utilization in all schools by recruiting high quality students in the next academic session
- Launch new and innovative programs and courses, MOOCs and MDPs
- Achieve a CAGR of 20%-25% in Research Projects and MDPs.
- High impact research (rigor + relevance) as evidenced by publication of 100+ research articles in renowned refereed publication and 10+ books by 2022
- Launch 2 new Schools/ Research Centers by 2021
- Double revenue from Rs. 42.39 Crores to Rs. 84.8 Crores by 2021
- Sign MOUs with 20 Top International Universities / Institutions by 2021
- Attract and retain highly qualified faculty and intellectual capital including International faculty supported by world class systems and infrastructure
- Obtain national and international accreditations – EFMD, AMBA, NAAC, NBA
- Organize high impact events, branding, media presence and alumni relations
- QS I-Gauge Diamond Rating by 2021
- Leadership Team development, knowledge management and succession planning

Mr. Hemant Kaul suggested that the Board should consider for a long-term policy for endowment/corpus fund and surplus distribution policy to bring stability. Dr. Ashok Agarwal suggested to have a separate discussion.

Mr. Sudarshan Jain suggested to develop separate strategy for the rankings and also to improve the publications of the University. He said these can create the status of a unique healthcare institution and can get good publicity.

Mr. Hemant Kaul suggested to set milestones for 4/5 top goals and present it in the next Board meeting.

The President further presented strategies for brand building, restructuring and realignment, launch of new programs and plan for developing Academic/Admission/Alumni/Placement (AAP) Cell.

Mr. Sudarshan Jain enquired whether there is any new course curriculum developed in the University. Mr. Jain also suggested that there should be some internal process for the key elements such as course content design, feedback from the students, overall ranking and faculty evaluation etc., to get academic freedom. Dr. Ashok Agarwal suggested that the Academic Council should look into these and get the things cleared.

Regarding placements, Dr. Pankaj Gupta informed that many of the students got placed during their dissertation work. Dr. Ashok Agarwal appreciated for this and shared that this is the uniqueness of IIHMR as not many institutions in the country have this kind of placements.

Dr. Pankaj Gupta, further presented some of the activities that carried out during the last six months. He informed the board that several MoUs were signed and some are in pipeline with various national and international institutions. Dr. Vivek Desai suggested to have link with some management schools outside India. Dr. Ashok Agarwal suggested that signing of MoUs with various institutions are good, but we need to look into the content of the MoU. He suggested to constitute a committee consisting of some of the board members and few faculties to look into it and bring it into the notice of the Board. Mr. Hemant Kaul suggested to develop a strategy for the objectives and the process of signing of MoUs. He also suggested to go through the study of KPMG for international collaborations, which have been already approved by the Board.

Mr. Sudarshan Jain enquired whether there is any award system in the IIHMRU for distinguished alumni, distinguished teacher and distinguished researcher. He said this will create value addition to the organization. Dr. Pankaj Gupta informed that award for distinguished alumni is going to be introduced this year.

Dr. S.D. Gupta shared that IIHMR has introduced the Quality Assurance Course on the MOOCs platform. He informed that it has attained 1005 registrations globally and over 600 have completed their course.

He further shared that the web-telecast of the PD Agarwal Lecture delivered by Dr. Ellen MacKienze, Dean, Johns Hopkins University has been 3000 hits globally.

The members appreciated the efforts.

Dr. Ashok Agarwal appreciated the President for the nice presentation. Looking to the ambitious growth plan, Dr. Agarwal suggested Dr. Pankaj Gupta to promise only what can be achieved so that maintain the creativity.

Dr. Pankaj Gupta said that his vision is to get IIHMR in the list of global universities and requested the board to give guidance in this direction.

Dr. Ashok Agarwal suggested that the government of India is re-christening the Sub-centers of India as Health and Wellness Centers under the Ayushman Bharat Yojana. There are 1.52 lacs Sub-centers in India, which will be converted into Health and Wellness Centre in a phased manner. These centers will not only provide medicines and preventive care, but also lifestyle awareness, mindfulness, spiritual yoga etc., as part of this scheme. Dr. Ashok Agarwal suggested to go into the details of the program and asked to align IIHMR's program according to the need of the Government's program and ensure IIHMR's involvement in this initiative.

Mr. Sudarshan Jain suggested to develop Management Development Program on Mindfulness in the hospital sector.

Further, Dr. Pankaj Gupta presented a financial growth from Rs. 37.6 Crores to Rs. 88.2 Crores By 2022. He presented a brief detail of his plan under various heads. Dr. Vivek Desai suggested that the MBA in Hospital and Health Management should be two separate programs, such as MBA in Hospital Management and MBA in Health Management, so that organizations can choose the right candidates according to their need. He said that combined programs will give negative ranking to the candidates from IIHMR. Dr. Ashok Agarwal suggested to discuss the matter in the Academic Council meeting and requested to come up with the recommendations of the Council in the next board meeting.

Dr. Desai also suggested to improve the level of Rural Management program of IIHMRU to compete with the programs of NIRMA and IRMA. Dr. Ashok Agarwal informed that it was started to expand IIHMR University's newer programs. As per the IIHMR University Act, the University can offer academic programs in sixteen areas. He requested the President to send copies of the Act to the members to review the areas in which new programs can be started.

Dr. Vivek Desai suggested to create the School of Rural Management in the social sector in some other place. Mr. Sudarshan Jain said that it is better to have separate MBA in Hospital and MBA in Health Management and also get into some new areas related to health care, however, it may not be feasible to run the rural management program along with these programs, as our focus should be on healthcare.

Dr. Pankaj Gupta concluded his presentation with some of the key-events carried out during the last six months. The members appreciated the presentation very much.

Mr. Hemant Kaul suggested the way, agenda items should present in the board meeting. He suggested that it should be divided into three parts such as regulatory agenda for approval, for 30 minutes, management agenda including the presentation of overall presentation with specific focus on academic programs by the President, and finally 15 minutes presentations on research and training activities by the respective Deans. He also suggested the presentations should not contain more than 10 slides.

Dr. Ashok Agarwal explained the way the Johns Hopkins University conducts the board meetings. He also suggested to send the agenda items well in time, so that the members can go through the same before they attend the meeting.

Before moving ahead with the next agenda items, Dr. Ashok Agarwal suggested to take the approval items for the discussions.

4. **Approval of Proposed Annual Budget for the Financial Year 2019-20:** The members reviewed the annual budget thoroughly. Mr. Sudarshan Jain wanted to know the reason that as compared to the last year's budget, the current year's budget shows a deficit. Mr. Hemant Kaul informed the reason for the same as he was one of the members of the Finance Committee. While discussing on the next financial year's budget, he said that the proposed budget is achievable.

Dr. Ashok Agarwal suggested to have a separate presentation on the financial growth of the University in the next meetings. Mr. Sudarshan Jain enquired whether there is enough faculty for getting the project growth from 17 crores to 29 crores. The board was informed that there is a plan for recruiting senior faculties. Mr. Hemant Kaul informed that the academic engine has started running, but it is not scalable because it is limited with the seats. He suggested to focus more on research and MDPs.

Dr. Vivek Desai said that IIHMR need to do research with the industry. Mr. Hemant Kaul said that MOOCS is making presence in the next academic budget and suggested to hire one MOOCS specialist.

Dr. Ashok Agarwal informed that the surplus will be used to increase the infrastructure facilities of the University.

Dr. D.K. Mangal wanted to know whether there is any plan for investment in strengthening research capacities in order to achieve the proposed revenue growth. Dr. S.D. Gupta suggested that it should be discussed internally and there is a need for additional faculty and requested the President to work out on the modalities.

With the permission of the members of the Board, the Chairman declared that the annual budget for the next financial year has been approved.

5. **Re-appointment of Statutory Auditor for the year 2019-20:** The next approval agenda item discussed was the reappointment of statutory auditors. Mr. Hemant Kaul informed the board that the Finance Committee has reviewed the same and recommended for the re-appointment of the present auditor for another term.

Dr. Ashok Agarwal informed that as per the government's norms, we need to appoint new auditor in every five year on rotation. Dr. Agarwal appreciated their work and suggested to re-appoint them for next one year and thereafter, the Board will consider appointing new auditor, as per the government rules.

Dr. Agarwal further requested the Board to consider the appointment of the internal auditor. He suggested to renew their term also for one year and advised to negotiate the fees and inform the Board.

As per the recommendations of the Board, appointment of Statutory and Internal Auditors was approved for one year.

6. **Approval of the Minutes of the Academic Council Meeting held on February 28, 2019:** Since Dr. Vivek Desai was a special invitee to the Academic Council, the members of the board wanted to know his views about the academic council meeting. Dr. Desai was of the opinion that lot of discussions were held in the academic council meeting and many decisions have been taken for the approval of the Board of Management. After thorough review and discussion, the board approved the Minutes of the Academic Council Meeting held on February 28, 2019.
7. **Approval of PhD Guidelines:** The Board further reviewed the Agenda item No. 11 as approval item of PhD guidelines and reviewed the draft guidelines. Dr. S.D. Gupta wanted to know Point No. 9 of the draft guidelines, whether a non -PhD could be a PhD Supervisor.

Dr. Vivek Desai was of the opinion that there is no harm, but it would be better to adopt the UGC norms to avoid any legal complications.

Dr. Ashok Agarwal also recommended that it would be better to check with the UGC and suggested to discuss it internally, before taking any decision in the board.

Hence, the draft PhD guidelines was not approved by the board and suggested to re-submit the same through circulation. It was decided that the current PhD guidelines may be followed till the new guidelines are approved.

8. **Approval of Revised Draft Statutes:** The next agenda item discussed was the approval of model statutes of the University received from the Government of Rajasthan. Dr. P.R. Sodani presented a brief note on the recommendations of the Internal Committee constituted by the President to review the statutes to understand whether there is a need to suggest some changes in the statutes set by the government.

Dr. Ashok Agarwal was of the opinion that an internal committee cannot suggest any changes/modification in the statutes set by the government. He suggested to discuss it further with the government and other private universities in the state on this matter. He also suggested to take legal opinion. The members agreed to the suggestions made by Dr. Agarwal.

The Board strongly suggested to take legal opinion on this matter and hence the agenda item was not considered for approval.

Dr. Ashok Agarwal suggested to hold the first meeting of the financial year on the Convocation day, so that the board can discuss important matters and approve the financial audit report. The members agreed the suggestions made by Dr. Agarwal. The Chairman confirmed that the next Board of Management will be held on June 7, 2019. The Chairman appreciated the Board members for a very vibrant and participative discussion in the meeting and thanked all the members.

9. **Other Miscellaneous Matter:** Resolution for issuance of corporate cards. Following resolution was passed for issuance of two corporate credit cards.

Extracts of the minutes of meeting of the Board of Management of the IIHMR University, Jaipur held on March 16, 2019 at Board Room of the IIHMR University

“RESOLVED THAT the approval of the Board be and is hereby given to the University to avail Commercial Credit Card facility from HDFC Bank Ltd. (“the Bank”), for an amount not exceeding INR 5.0 Lakh as per following details: -

- One credit card for online marketing activities and other general purpose of the IIHMR University having sublimit of Rs. 4 Lakh.
- Another credit card for online purchase by administration team having sublimit of Rs. 1 Lakh.

“FURTHER RESOLVED THAT Mr. Prasoon Jain (CFAO), be and is hereby authorized to sign, execute and deliver all the documents as may be necessary for the proper availing of the said facility and as may be required by the Bank and further to furnish, sign, execute and deliver such indemnities and/or declarations and/or affidavits on behalf of the University in favor of the Bank as may be required by the Bank in any matter related hereto and generally to do all such acts and deeds as may be necessary for the availing the said financial facility and for all matters connected therewith and/or incidental thereto, including delegating the powers to execute documents by way of a Power of Attorney, if necessary.”

“FURTHER RESOLVED THAT Mr. Prasoon Jain (CFAO) be and is hereby authorized to nominate employees of the IIHMR University who can use the Commercial Card facility on behalf of the IIHMR University.”

“FURTHER RESOLVED THAT a Certified True Copy of this resolution to be furnished to the Bank by Mr Shiv Dutt Gupta, Chairman.”

Certified to be True Copy

**(Shiv Dutt Gupta)
Chairman**

Specimen signatures of:

1. Mr. Prasoon Jain _____

Signatures Verified:

**(Shiv Dutt Gupta)
Chairman**

**(Pankaj Gupta)
President**

The meeting ended with vote of thanks to the Chair.