

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**



***MINUTES
OF
30th MEETING OF
FINANCE COMMITTEE***

Date : 23.6.2014 (Monday)

Time : 10.30 A.M

**Venue : Board Room
N.I.T.K. Surathkal**

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
MANGALORE – 575 025

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Proceedings of the 30th meeting of the Finance Committee (FC) of N.I.T.K., Surathkal
held on 23-06-2014 (Monday) at 10:30AM in the Board Room, NITK, Surathkal.

Members Present:

Shri Sushil Chandra Tripathi, Former Secretary, Ministry of HRD, House No: 27, Sector 15- A, NOIDA – 201301 (UTTAR PRADESH)	....	....	Chairman
Shri R Srinivasan, Director (TC), MHRD, New Delhi. <i>[Representative of Ms Amitha Sharma,</i> <i>Additional Secretary,</i> <i>Ministry of Human Resource Development</i> <i>Dept. of Higher Education, Technical Education Bureau</i> <i>SHASTRI BHAVAN, NEW DELHI – 110 001]</i>	....	....	Member
Shri Navin Soi , Director (IFD), MHRD, New Delhi <i>[Representative of Shri Yogendra Tripathi,</i> <i>Joint Secretary and Financial Advisor,</i> <i>Ministry of Human Resource Development,</i> <i>Dept. of Higher Education, Technical Education Bureau</i> <i>SHASTRI BHAVAN, NEW DELHI – 110 001]</i>	....	....	Member
Shri Mudda Kedarnath, Advisor – Adithya Birla Group, #17, Shankar Nilaya, 8 th Main, 18 th Cross, Upper Palace Orchard, Sadashivnagar, BANGALORE - 560080.	....	....	Member
Dr.Gopal Mugeraya, Professor, Dept. of Chemical Engineering, NITK, SURATHKAL. MANGALORE – 575 025.	....	....	Member
Prof. Swapan Bhattacharya, Director, NITK., SURATHKAL, MANGALORE – 575 025.	....	....	Member
Shri K. Ravindranath Registrar i/c, NITK., SURATHKAL, MANGALORE – 575 025.	....	....	Member - Secretary

Chairman welcomed all the members to the 30th meeting of the Finance Committee.

After a brief discussion, with the permission of the Chair, the Member - Secretary, FC began the deliberations on Agenda items.

Item No. 30.1: **Confirmation of the Minutes of the 29th meeting of Finance Committee held on March 02, 2014.**

The minutes of the 29th meeting of the Finance Committee held on March 02, 2014 were read and confirmed.

Item No. 30.2: **To consider report on actions taken on the resolutions of 29th Meeting of Finance Committee held on March 02, 2014.**

The report on action taken on resolutions of the 29th meeting of Finance Committee was noted and approved.

Item No. 30.3: **To consider the items placed before the 30th Finance Committee Meeting dated June 23, 2014 (Present meeting).**

Item No. 30.3.1: **To consider the Draft Annual Accounts for the financial year 2013-14 – Reg.**

The Finance Committee after deliberations resolved to recommend to the BOG for approval of the draft Annual Accounts of the Institute for the year 2013-14. The Director has been authorized to submit the draft Annual Accounts for the year 2013-14 to the C&AG for statutory audit.

Item No. 30.3.2: **Surplus of IRG over Non- salary expenses – Transfer- Reg.**

The Finance Committee noted the surplus amount of ₹ 7,39,29,735 under the Internal Revenue Generation (IRG) of the Institute and resolved to recommend to the BOG for transferring the surplus amount to Corpus fund of the Institute.



Item No. 30.3.3: Net-work Connectivity in academic, hostels and residential areas of Institute Campus - Upgradation of facilities in the Institute- Financial approval for a budget estimate of ₹ 200 Lakhs for implementation of Campus-wide WAN and Wi-Fi connectivity.

After deliberation on the matter, the Finance Committee resolved as follows:

- (i) The Finance Committee resolved to recommend to the BOG for approval of budget estimate of ₹ 200 lakh for upgradation of network connectivity of the campus under the Plan Grants of the Govt. of India;
- (ii) The Finance Committee suggested that an Expert Committee including experts from IIT Mumbai and IISC Bangalore, may be formed for technical suggestions in this perspective.
- (iii) The Institute Central Computer Center shall take the responsibility of execution of work (through contractor) and its proper monitoring.

Item No. 30.3.4: Development of Management Information System (MIS) for the Institute -Request for approval of 100% advance payment of fee for preparation of SRS (₹ 22.90 Lakhs inclusive of all taxes and service charges) to M/s National Informatics Centre (NIC) - Request for financial approval for a budget estimate of an additional ₹ 150 Lakhs for implementation of MIS.

After deliberation on the matter, the Finance Committee resolved as follows:

- (i) The Finance Committee resolved to recommend to the BOG for approval of 100% advance payment of ₹ 22.90 lakh to M/s NIC, a GOI Enterprises, towards development of SRS for integrated MIS of this institute;
- (ii) The Finance Committee resolved to recommend to the BOG for approval of budget estimate of ₹150 lakh for implementation of MIS under the Plan Grants of the Govt. of India.

Item No. 30.3.5: Grant of Dearness Allowance/Dearness Relief to the employees and Pensioners/Family pensions of this Institute w.e.f. 1.1.2014 as per Central Govt. orders.

The Finance Committee resolved to recommend to the BOG for approval and ratification of the action taken by the Institute in granting enhanced DA to the employees and pensioners/ family pensioners of the Institute as per relevant orders of the Govt. of India.

Item No. 30.3.6: Any other item with the permission of the Chair.

No other items discussed.



Additional Agenda Items of 30th FC meeting held on 23.06.2014

Item No. 30.3.7: Sitting fee for Indian Examiner for conducting PhD viva voce exam.

The Finance Committee noted the recommendation made by the Senate in its 36th meeting dated 06-05-2014 for paying a sitting fee of ₹ 2,000 for Indian Examiner for conducting PhD Viva Voce examination.

After deliberations, the Finance Committee resolved to recommend to the BOG for approval of the payment of sitting fee, but at the rate of ₹ 5,000.

Meeting ended with Vote of thanks to the Chair.

**Sd/-
(K. Ravindranath)
Member Secretary, FC
N.I.T.K., Surathkal**

**Sd/-
(Sushil Chandra Tripathi)
Chairman, FC
N.I.T.K., Surathkal**

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**(K. Ravindranath)
Member Secretary, FC
N.I.T.K., Surathkal**