

# National Institute of Technology, Uttarakhand

*MINUTES OF THE 2<sup>nd</sup> MEETING OF THE FINANCE COMMITTEE HELD ON 25<sup>TH</sup> FEBURARY 2013.*

The following members were present:

1. Shri Bhaskar Bhat -Chairman
2. Shri R Srinivasan, Director (NITs) -Member
3. Shri Navin Soi, Director Finance (IFD) -Member
4. Prof. H. T. Thorat -Member

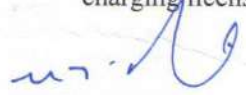
Prof. S.C. Lakkad, Prof. Pradipta Banerjee and Prof. Geetha B. Nambissan were present in the meeting as special Invitee.

At the outset, the Chairman welcomed all the members.

The Committee discussed the following agenda:

- 02.01 Confirmation of the minutes of the first meeting of Finance Committee held on 14 March 2012**  
Confirmed.
- 02.02 Action taken report on the decisions of the First Finance Committee meeting**  
Noted.
- 02.03 Ratification of expenses approved by the Chairman**  
Expenses approved by Chairman are ratified.
- 02.04 Approval for temporary construction of Hostels**  
Finance committee approved the expenditure of ₹ 10 Crores for construction of 5000/- Sq.m. of prefabricated structure for Hostel & Academic Units.
- 02.05 Approval regarding development of institutional information management system of NIT, Uttarakhand**  
The proposal is approved subject to the following conditions.
  - a. There shall be adequate standardization and certification legally required including accounting and audit regulations.
  - b. VNIT Nagpur shall obtain price verification with due diligence from third party.
  - c. The developed software shall be available to other NITs.
- 02.06 Approval for B.Tech Fee structure for the year 2013-14**  
Approved the fee structure as proposed, except the admission fee of ₹ 2000/-. Charging Second semester fee was not considered, but resolved to charge ₹ 5000/-as additional security Deposit to be adjusted in second semester fee.
- 02.07 Approval regarding book bank scheme**  
FC approved the proposal.
- 02.08 Approval of the Budget for the year 2013-14**  
FC approved the budget estimate for the F.Y 2013-14.
- 02.09 Approval for opening another bank account**  
FC Permitted the Institute to open Bank account in any bank approved by the Government.
- 02.10 Approval for creation of Corpus Fund of the Institute**  
FC approved the proposal for creation of corpus fund.

- 02.11 Approval for honorarium of faculty appointed on contract basis**  
FC approved the honorarium to faculty on contract with the following suggestions
1. Honorarium is to be replaced by remuneration.
  2. No similar nomenclatures as per existing designation should be created or continued.
  3. Lecturer should be designated as Teaching Associate.
  4. Administrative staff should also have different designations.
- 02.12 Approval regarding facilities of e journals in NIT Uttarakhand**  
The FC resolved that the directives intimated as well as notification /directions issued by the Ministry or Head of Departments be implemented with due intimation to the Chairman.
- 02.13 Approval regarding student Insurance**  
FC approved the proposal.
- 02.14 Approval for creation of post**  
FC advised to discuss the issue in BOG meetings.
- 02.15 Approval regarding delegation of financial powers**  
FC advised to discuss the issue in BOG meetings.
- 02.16 Approval regarding imprest cash**  
FC advised to discuss the issue in BOG meetings.
- 02.17 Approval of Annual Accounts for the year 2010-11 & 2011-12**  
FC approved the Annual accounts for the year 2010-11 & 2011-12 and suggested to forward the same to AG office.
- 02.18 Approval for rent for staff hostels**  
The FC resolved to provide furnished accommodation to the staff of Institute with charging license fee. No HRA shall be paid to such staff.

  
H T Thorat  
Director

Submitted for Approval

To  
The Chairman  
Finance Committee  
NIT, Uttarakhand

o/c