

## Second Meeting of Finance Committee of National Institute of Technology, Uttarakhand

Date: 25 Feb 2013

Time: 10.30 am

Venue: Conference Hall, C/o Tata Services Limited, Jeewan Bharti Building, 10<sup>th</sup> Floor Tower I  
124, Cannaught Circle New Delhi - 110001.

### Agenda:

Item No.	Items
02.01	<i>Confirmation of the minutes of earlier Finance Committee meeting.</i>
02.02	<i>Action Taken Report of Finance Committee meeting</i>
02.03	<i>Ratification of expenses approved by Chairman Board of Governors</i>
02.04	<i>Approval for temporary construction of Hostels.</i>
02.05	<i>Approval regarding development of institutional information management system of NIT, Uttarakhand</i>
02.06	<i>Approval for B.Tech Fee structure for the year 2013-14</i>
02.07	<i>Approval regarding book bank scheme</i>
02.08	<i>Approval of the Budget for the year 2013-14</i>
02.09	<i>Approval for opening another bank account</i>
02.10	<i>Approval for creation of Corpus Fund of the Institute</i>
02.11	<i>Approval for honorarium of faculty appointed on contract basis</i>
02.12	<i>Approval regarding facilities of e journals in NIT, Uttarakhand</i>
02.13	<i>Approval regarding student Insurance</i>
02.14	<i>Approval for creation of post.</i>
02.15	<i>Approval regarding delegation of financial powers</i>
02.16	<i>Approval regarding imprest cash</i>
02.17	<i>Approval of Annual Accounts for the year 2010-11&amp; 2011-12.</i>
02.18	<i>Approval for rent for staff hostels.</i>
02.19	<i>Any other item with the permission of the Chair</i>

**Director**

## Second Meeting of the Finance Committee of NIT, Uttarakhand

### Agenda Items

**02.01 *Confirmation of the minutes of earlier Finance Committee meeting.***

Agenda for the First Finance Committee Meeting enclosed as Annexure FC02.01. Minutes approved by Chairman is enclosed as Annexure FC02.02.

Minutes may kindly be approved please.

**02.02 *Action taken report of the First Finance Committee meeting.***

Action taken report of the First Finance Committee meeting is enclosed as Annexure FC02.03 for information.

**02.03 *Ratification of expenses approved by Chairman Board of Governors***

Approval was taken from the Chairman, BOG for emergent & inevitable expenditure. Details are enclosed as Annexure FC02.04. The approval by the Chairman, BOG may kindly be ratified.

**02.04 *Approval for temporary construction of Hostels.***

Temporary Campus for running the Institute is provided by the Government Polytechnic, Srinagar Garhwal. Next year, intake of students will be 300. Taking into consideration full strength of the students, the present hostel facilities are not enough for accommodating additional students. Private hostels available in Srinagar are very small.

The Institute proposes to construct additional hostels, classrooms, laboratories by two stories pre fab structures on the terraces of buildings in our possession, subject to permission from Government of Uttarakhand and stability report of buildings. CPWD has shown interest in the construction. Rough estimate of the construction is of 5000/ sq. mt. The total cost will be around ₹10 crores and shall be enough for 2 academic sessions. This construction is very fast and can be completed within 6 months. This construction can be dismantled and shifted to permanent site.

Proposal may kindly be approved.

**02.05 *Approval regarding development of institutional information management system of NIT, Uttarakhand***

NIT, Uttarakhand is growing at a very fast pace and managing all activities with limited man power is very difficult without office automation. Being a new NIT, the Institute has to handle less data at this stage but in long run it is very necessary that we should opt for office automation at the earliest. In this connection, proposal was invited from VNIT Nagpur and a team of faculty members of VNIT are ready to design and develop web based integrated MIS.

It is proposed that approval may be granted for implementing the software. The estimated cost proposed by VNIT is to the tune of ₹180 lakh is enclosed as Annexure FC02.05. If other NITs or other Institutes are willing to implement the solution after completion, VNIT Nagpur can sell it as a product. Under such circumstances, 20% of the transactions (excluding taxes) can be charged by NITUK as a copy right.

Proposal may kindly be approved.

**02.06 *Approval for B.Tech Fee structure for the year 2013-14***

The Institute is newly established. It was, therefore, following the fee pattern of NIT, Kurukshetra. With the approval of Chairman BOG we have adopted it. It is proposed to add ₹ 2,000/- as admission fees. In event of students leaving Institute before teaching starts (which is quite common) and Institute is required to complete all official formality for every student immediately.

Beside this, CCB takes the sum of ₹ 35000/45000. Semester fees are adjusted against these fees. As no money is required to be deposited, students are very casual in cancelling the admission. In order to avoid this trend, it is proposed to ask the students for the first year to deposit annual Institute fees and one semester hostel fees (if student wants the hostel admission). Total fee structure (Annexure FC02.06) is enclosed along with refunding rules may be approved. The fee structure will be effective from next academic session.

**02.07 Approval regarding book bank scheme**

Srinagar being a remote place timely availability of textbooks is not possible for students. It is proposed to issue six books to the students for a semester from a list of text books specified in the syllabus. Approximate cost of books ranges between ₹500 to ₹1000. It is proposed that cost of the book should be recovered from the students and after five years, the books can be replaced with the new book. This will require about ₹10000 for six books per student (12 books per year). It is proposed to provide ₹ 50 Lakhs for book bank scheme and permission to recover ₹1000 per student per sem. for the books. SC/ST students will not be asked to pay any fee against this scheme and this facility will be provided free of cost to them.

Every year in a book bank books will be added at the cost of ₹ 10000 per additional student. Permission may be granted for budgetary provision of ₹ 50,00,000/- and permission may also be granted for charging ₹1000 per student per sem. It will be optional scheme for the students. Book bank scheme as mentioned may be approved.

**02.08 Approval of the Budget for the year 2013-14**

Budget for the year 2013-14 is prepared, based on the gross estimates. As the Institute is growing and many of the facilities are provided for the first time, most of the expenses are unpredictable and cannot be estimated from last year's expenses. Land is not yet handed over. However, budget provision is made for construction. The copy of Budget is enclosed as Annexure FC02.07.

Budget for the F.Y.2013-14 may be approved.

**02.09 Approval for opening another bank account**

For collection of fee from the students the Institute has opened Power Jyoti account in State Bank of India. Students can pay fee in any of the branches of SBI anywhere in India. SBI is likely to give the facility for payment through debit card and proposing to offer campus card for students and staff. ATM will be provided by the bank in campus. All facilities mentioned above will be operational from July 2013. Looking into broad network & easy access of SBI in Uttarakhand and as well as all over the India, it is the best option for depositing the fees & it is proposed to be with SBI for the transaction related with students and staff. Permission may be granted for rent free space for ATM.

However, interest rate on deposits in SBI are lower than other banks and sometimes, due to strike and other factors, we are unable to make transactions. Therefore, it is proposed to open an account in another bank to avail of better interest rates. Following banks have given their offers for opening an account. Their offers are more or less identical.

HDFC, ICICI, Punjab National Bank, Bank Of India, Canara Bank, Syndicate Bank, Allahabad Bank, Indian Overseas Bank, Bank Of Baroda, Oriental Bank Of Commerce, Union Bank.

Proposal for opening an account in another bank may kindly be approved, with the name of the bank.

**02.10 Approval for creation of Corpus Fund of the Institute**

At present the institute has no source of income. The interest received on the amount fixed in FDR is therefore, proposed to be transferred to Corpus Fund. Finance Committee may please approve the creation of Corpus Fund and transfer of interest amount to the Corpus Fund along with students contribution to corpus fund. In future, Institute income, interest, student contribution, alumni donations shall be deposited in corpus fund. Separate account for corpus fund shall be opened in SBI and other bank recommended by Finance Committee.

Proposal may kindly be approved

**02.11 Approval for honorarium of faculty appointed on contract basis**

It has been a persistent endeavor of the Institute to get a good faculty on contract basis. However, the remuneration is less as compared to the responsibilities attached to the post. At present the remuneration of ₹ 30,000/- is being paid to the Assistant Professor on contract for 6 months. Response to the advertisements is very poor. Deserving and well qualified candidates are therefore not inclined to join. In order to get better qualified & experienced hand, the remuneration is proposed to be enhanced to minimum basic pay + grade pay + DA (as on 1st June) rounded off to higher 1000.

To avoid litigation in future, it is proposed to change the designation of contractual (6 Month contract) Assistant Professor to Lecturer.

Similarly, in the situation of non-availability of qualified teachers, Engineering graduates and Science/ Humanity post graduates are appointed as Teaching Assistant. Their remuneration may be approved as 75% of remuneration of the Lecturer, rounded off to higher 1000.

Proposal may kindly be approved

**02.12 Approval regarding facilities of e journals in NIT Uttarakhand**

In the 5<sup>th</sup> meeting of the council of NITs it was approved that benefits of e journals to be made available to all NITs. Institute may be permitted to subscribe e journal as planned by committee vide MHRD letter no F.No.33-8/2012-TS.III dated 7<sup>th</sup> December 2012 (Annexure FC02.08) Amount of ₹ 20,000,00/- (Rs Twenty Lakhs Only) may be approved as interim budget.

Proposal may kindly be approved and permitted to implement w.e.f. 1<sup>st</sup> March 2013.

**02.13 Approval regarding student Insurance**

At present, 230 students are studying in the Institute and next year, intake of students will be 300. Being in the remote place, providing timely medical assistance is very important. There is always a hesitation in admitting the students in hospital without consent of the parents as the parents may not have a capacity to pay the hospital expenses. It is proposed to make it compulsory for all the students to be covered under medical insurance facility, so that timely medical help can be provided to them without any delay. Institute is in discussion with three Govt. Insurance companies. After finalization of the proposal, medical insurance scheme for students will be implemented with approval of Chairman BOG, for the selected scheme.

Proposal may kindly be approved.

**02.14 Approval for creation of post.**

Staff position approved by first Finance Committee is enclosed as annexure FC02.09. These post were created taking into account approved Students to staff ratio of 12:1 and teaching to nonteaching of 1:1.1.

We have received three sanctions of Non-Teaching posts from MHRD vide letter no 24-2/2010-TS III dated 7<sup>th</sup> May 2010, letter No-24-2/2010-TS III dated 13<sup>th</sup> Oct 2011 and letter No-24-

2/2010-TS III dated 12<sup>th</sup> Sept, 2012 enclosed. The sanctioned posts are different from created posts.

It is proposed to create the posts as per sanction from MHRD.

As land is not allotted to NIT Uttarakhand, the sanctioned post of Executive Engineer vide letter No-24-2/2010-TS III dated 13<sup>th</sup> October 2011, does not serve any purpose, beside this in the absence of lower cadre for Civil Engineering side, Executive Engineer shall not be in a position to work effectively. Similarly medical college being in close vicinity and the Doctor visiting us daily, the sanctioned post of Medical Officer vide letter No-24-2/2010-TS III dated 12<sup>th</sup> September 2012 is not essential and with 235 students, the medical officer shall be grossly under-utilized. A proposal regarding sanction for the post of Dy. Registrar against the sanctioned post of Executive Engineer & Assistant Registrar against the sanctioned post of Medical officer was submitted to MHRD vide office letter no 2012 dated 01 Oct 2012. The Institute has received some queries from the MHRD. Approval may be granted for creation of these posts as per approval of MHRD and permission may be granted to proceed for recruitment after approval from MHRD

The creation of the posts as mentioned may be approved for year 2013-14 in anticipation and we are expecting a sanction of 25 teaching and 28 non-teaching posts.

Above proposals may kindly be approved.

**02.15 Approval regarding delegation of financial powers**

Delegation of authority always increases the responsibility and hence belongingness of the individual. It is proposed to delegate financial authorities to the following officials to approve expenditure for which budget is allocated.

Sr No.	Designation	Financial Values (₹)
1	Registrar	1,00,000
2	Dean	50,000
3	HOD	50,000
4	Dy. Registrar	50,000

Registrar (if the post is vacant then Dy. Registrar) may be authorized to sign cheque below ₹1,00,000/- (Rupees One Lakh Only) and draw the salary of all the employees, for which he/she can sign the cheque for larger amount.

The proposal may be approved.

**02.16 Approval regarding imprest cash**

Imprest cash of ₹ 25,000 on roll over basis may be granted to the following office Registrar, Dy. Registrar, Assistant Registrar, HODs, and Deans.

The proposal may kindly be approved.

**02.17 Approval of Annual Accounts for the year 2010-11 & 2011-12.**

The statement of annual accounts audited by Institute appointed Chartered Accountant is enclosed as Annexure FC02.10.

Annual Accounts may kindly be approved.

***02.18 Approval for rent for staff hostels.***

It is proposed to provide staff hostel accommodation to the staff of the Institute (Teaching staff shall have priority) as proper accommodation is not available in Srinagar. One building with 33 rooms (with attached bath) is taken on rent. It is proposed to provide one room to the bachelor and two rooms for the family.

It is further proposed that as an incentive, HRA will be provided to the staff as admissible and Institute will charge ₹ 500/- per room as rent.

The proposal may kindly be approved.

***02.19 Any other item with the permission of the Chairman.***