

**Third Meeting
Finance Committee
National Institute of Technology, Uttarakhand**

Date : 8th October' 2013

Time : 10:30 a.m.

Venue : Conference Hall, NIT Uttarakhand.

Agenda:

Item No.	Items
03.01	<i>Confirmation of the minutes of previous Finance Committee Meeting</i>
03.02	<i>Action Taken Report upon previous Finance Committee decisions.</i>
03.03	<i>Ratification of expenses approved by Chairman, Board of Governors</i>
03.04	<i>Approval for Revised Budget for financial year 2013-14.</i>
03.05	<i>Approval to increase in the Honorarium for Visiting Experts.</i>
03.06	<i>Approval regarding Ratification of Fee structure for Ph.D. students</i>
03.07	<i>Approval for Annual Accounts of financial year 2012-13.</i>
03.08	<i>Approval for fee for summer term payable by student.</i>
03.09	<i>Approval of implementation of Cumulative Professional Development Allowance (CPDA) programme for faculty members of the institute</i>
03.10	<i>Approval for research grant to faculty members with PhD qualification.</i>
03.11	<i>Approval for maintenance of Petty cash with Accounts Section.</i>
03.12	<i>Approval for changing the term corpus fund to development fee in approved B.Tech fee structure for the year 2013-14</i>
03.13	<i>Approval for telephone facility to faculty & Officers of the Institute</i>
03.14	<i>Any other item with the permission of Chairman.</i>

Director

**Third Meeting of the Finance Committee
NIT, Uttarakhand**

Agenda

03.01 Confirmation of the minutes of previous Finance Committee.

Minutes of the last Finance Committee, approved by Chairman and circulated vide letter no.412-416 dated 9th May 2013. No comments /suggestions were received by the Institute. Minutes are enclosed as **Annexure FC03.01**.

Minutes may kindly be approved.

03.02 Action Taken Report upon previous Finance Committee.

Action taken report upon the agenda of Second Finance Committee is as under:

Item Nos.	Agenda Items	Action Taken
02.04	<i>Approval for temporary construction of Hostels.</i>	Implemented
02.05	<i>Approval regarding development of institutional information management system of NIT, Uttarakhand</i>	VNIT is trying to get the price verification.
02.06	<i>Approval for B.Tech Fee structure for the year 2013-14</i>	Implemented
02.07	<i>Approval regarding book bank scheme</i>	Implemented
02.08	<i>Approval of the Budget for the year 2013-14</i>	Implemented
02.09	<i>Approval for opening another bank account</i>	Not Implemented. After finalization of permanent site, process of opening another bank account will be initiated. Assurance from bank to open its branch in campus will be mandatory.
02.10	<i>Approval for creation of Corpus Fund of the Institute</i>	Implemented
02.11	<i>Approval for honorarium of faculty appointed on contract basis</i>	Implemented
02.12	<i>Approval regarding facilities of e journals in NIT, Uttarakhand</i>	Implemented
02.13	<i>Approval regarding student Insurance</i>	Not implemented. Only United Insurance Co.Ltd, was ready to provide the facility, But company didn't respond timely. Now Institute is working out the feasibility to start its own Insurance Policy for the students.
02.14	<i>Approval for creation of post.</i>	Implemented
02.15	<i>Approval regarding delegation of financial powers</i>	Not Implemented As the faculty joined the Institute is inexperienced, now they are being trained in Accounts. Delegation of Financial powers will be implemented from 1st April 2014.Registrar & Dy. Registrar yet not joined the Institute.
02.16	<i>Approval regarding imprest cash</i>	Implemented
02.17	<i>Approval of Annual Accounts for the year 2010-11 & 2011-12.</i>	Revised accounts are placed for approval
02.18	<i>Approval for rent for staff hostels.</i>	Implemented

03.03 Ratification of expenses approved by Chairman, Board of Governors.

Approval was taken from the Chairman, BOG for emergent & inevitable expenditure. Copy of approval from Chairman BOG are enclosed as **Annexure FC03.02**.

The approval by the Chairman, BOG may kindly be ratified.

03.04 Approval for Revised Budget for financial year 2013-14.

The total Budget for 2013-14 of Rs. 99.44 crores was already approved by FC in its second meeting. The original budget includes Rs. 64 crores for construction of permanent campus. The proposed site is not handed over to the institute which will lead to non-utilization of the respective allocated funds. Also, some expenditures related to academics were not estimated due to non-availability of regular staff. Now as per recommendation of Faculty members and keeping in view the future expansion of the Institute, revised budget is prepared. Additional expenses shall be required to procure equipment of Mechanical and Civil Engineering Departments, additional bandwidth for internet and additional recruitment process. This year pre-fab construction got delayed. To avoid emergency in the beginning of the year it is planned to start construction in November'2013 so that buildings will be ready by March'2013. Additional expenses are sought under these heads. Revised budget is enclosed as **Annexure FC 03.03** for approval.

Revised budget may kindly be approved.

03.05 Approval to increase the Honorarium for Visiting Experts.

The honorarium was approved in the first BOG meeting. Now, in view of the inflation & natural disaster in the state, it's difficult to attract experienced experts. It is proposed to increase the honorarium in line with other institutes.

Category Of Experts	Previous Honorarium	Proposed Honorarium
Any expert who is not an employee of NIT, Uttarakhand and attending a meeting for NIT, Uttarakhand shall be paid honorarium	Rs.3000/- per day for Officers / Teachers Rs.1000/- per day for Technical Staff	Rs.5000/- per day for Officers / Teachers Rs.1500/- per day for Technical Staff
Any, teacher who is not an employee of NIT Uttarakhand and delivering Lectures at the Institute shall be Paid honorarium	Rs.3000/- per day for faculty from place more than 100 Km from NIT, Uttarakhand. Rs.1000/- per hour for local faculty Rs.500/- per hour for persons who are not in regular service as a teacher of college/university.	Rs.5000/- per day for faculty from place more than 100 Km from NIT, Uttarakhand. Rs.1500/- per hour for local faculty Rs.800/- per hour for persons who are not in regular service as a teacher of college/university.

Proposal to increase the Honorarium for Visiting Experts may kindly be approved.

03.06 Approval of the fee structure for Ph.D. students.

Payment of fees and deposits for Ph.D students in NIT Uttarakhand was approved by Senate in its First Meeting. Details of fee structure are as under:

a) Application fee for Ph.D. registration:	Rs. 500/-
b) Other fees :	
(I) Registration	Rs. 5,000/- (one time)
Caution money	Rs. 3,000/- (refundable)
Library fee	Rs. 2,000/- (one time)
Development fee	Rs. 10,000/- (annual)

TOTAL	Rs. 20,000/-

Rs. 20,000/- is to be paid before 31st January / 31st July.

(II) Subsequent years: Annual fees	
Retention fee	Rs. 5,000/-
Development fee	Rs. 10,000/-

TOTAL	Rs. 15,000/-

Rs. 15,000/- is to be paid before six monthly seminars of June / December.

Examination Fee :

The examination fee of Rs. 5000/- shall be paid by the candidate prior to the submission of the thesis.

The proposal of the Senate may kindly be approved.

03.07 Approval for Annual Accounts of financial year 2012-13.

Annual Accounts of Financial Year 2010-11, 2011-12 were approved by FC & BOG in its 2nd meeting. At that time contractual staff was working in Accounts section and they were not aware about Standard accounting pamphlet circulated by MHRD. After joining of regular staff, Annual Accounts were reviewed and found that Annual Accounts were not in proper format. Annual Financial Statements for all the Four Years (2009-10,2010-11,2011-12,2012-13) have been made in standard format complete in all respect and enclosed as **Annexure FC 03.04** for approval.

Annual Accounts for all the Four Years (2009-10,2010-11,2011-12,2012-13) may kindly be approved.

03.08 Approval for fee for summer/winter term payable by student.

In the summer/winter term, registration for L (Lecture) and P (Practical) category courses is strictly limited to the students who have obtained FF grade in the courses earlier or whose load has been restricted by BUGS/BPGS. In a summer semester a student cannot earn more than 20 credits. However a student is permitted to register for three courses even if registered credits exceeds 20.

A summer/ winter term course will be run only if there is a minimum registration of 5 students and a teacher is available to conduct the courses. For summer / winter term courses, a nominal fee @ of Rs. 500 per credit is proposed. Out of the fee collected, 90%

amount shall be equitably (based on credits shared) distributed amongst the teachers conducting the courses in Summer / Winter term & 10% amount shall be equally distributed amongst the academic staff.

The proposal for fee for summer/winter term payable by student may kindly be approved.

03.09 Approval of implementation of Cumulative Professional Development Allowance (CPDA) programme for faculty members of the institute

The MHRD in their letter No.23-1/2008-TS11, dated 18.08.2009 has provided for the grant of CPDA to Faculty Members of the Institute to meet the expenses for their professional development.

Accordingly, the BOG is requested to approve the CPDA to every faculty member from the date of joining (including those who are M.Tech / On Contract and selected by duly constituted Selection committee and getting salary against Grade Pay) @ Rs.3 lakhs for every block period of 3 years (Rs.1 lakh per year) on reimbursement basis. Proposed CPDA guideline is enclosed as **Annexure FC 03.05**.

The proposal for Cumulative Professional Development Allowance and guideline may kindly be approved.

03.10 Approval for enhancement of research grant to faculty members with PhD qualification.

To encourage research it was approved to provide research grant of Rs. Ten lakhs to M.Tech degree holders and Rs. Five lakhs to Ph.D holders. Many experts who visited the Institute during faculty interviews highly appreciated our plan and suggested that Ph.D holders may be provided the grant upto Rs. Ten lakhs as on par with M.Tech holders. It is proposed that a research grant of Rs. Ten lakhs be made available to each faculty member with PhD qualification also for the purpose of promotion of research.

The proposal for enhancement of research grant of Rs. Ten lakhs per annum to faculty members with PhD qualification may please be approved.

03.11 Approval for maintenance of cash with Accounts Section

In case of emergency no cash provisions are available with the Institute. Petty cash fund of Rs. 50000/- (Fifty Thousand) may be established with accounts section for emergency. These funds can be made available to purchase minor items when it would be otherwise impractical to purchase items through the usual purchasing methods and providing urgent approved advances to Faculty / Officer. Dy. Registrar (Accounts)/Assistant Registrar (Accounts) will be the custodian of petty cash. The custodian will be responsible for ensuring the cash on hand and receipts equal the authorized amount of the fund at all times.

Proposal for maintenance of cash of Rs. Fifty Thousand Only with Accounts Section may be approved.

03.12 Approval for changing the term corpus fund to development fee in approved B.Tech fee structure for the year 2013-14

As per fee structure approved in second meeting of finance committee an amount of Rs. 2,000 in each semester is deposited by the students against development of the Institute.

As per approved fees structure terminology used for this is corpus fund. As per norms corpus fund can not be collected from the students. It is proposed to change the term corpus fund to development fee in approved B.Tech fee structure for the year 2013-14.

Proposal for changing the term corpus fund to development fee in approved B.Tech fee structure for the year 2013-14 may be approved.

03.13 Approval for telephone facility to faculty & Officers of the Institute

It is proposed to permit telephone / mobile expenses for Dy. Registrar/ Assistant Registrar/Deans/ / Chief Warden / Warden upto Rs. 500 per month and for Associate Deans/ Associate Wardens upto Rs. 300 per month. The expenses shall be reimbursed to the concerned staff on submission of the bills. Director and Registrar shall be provided with Institute Mobile and Telephone.

Proposal regarding telephone facility to faculty & Officers of the Institute may be approved.

03.14 Any other item with the permission of Chairman

Director