

**MINUTES OF THE 3rd MEETING OF THE FINANCE COMMITTEE HELD ON
08th OCTOBER 2013**

The following members were present:

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|---------------------------|---|----------|
| 1. Shri Bhaskar Bhat | - | Chairman |
| 2. Shri R. Srinivasan | - | Member |
| 3. Shri Satpal Sharma | - | Member |
| 4. Prof. S. C. Lakkad | - | Member |
| 5. Prof. Pradipto Banerji | - | Member |
| 6. Prof. H. T. Thorat | - | Member |

At the outset, the Chairman welcomed all the members.

The Committee discussed the following agenda:

03.01 Confirmation of the minutes of previous Finance Committee Meeting.

Confirmed.

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03.02 Action Taken Report upon previous Finance Committee *decisions*.

For point no. 02.05 Institute may do the price verification based on package available in the market or through some other reputed agencies. Chairman (BOG) shall approve the proposal based on information received.

For point no. 02.13 Insurance Policy will be replaced by the term Student Welfare and Health Scheme.

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

Approved.

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

Approved.

03.05 Approval to increase the Honorarium for Visiting Experts.

Approved, Comparative Statement with other institute will be recorded in ATR of next meeting.

03.06 Approval regarding Ratification of Fee structure for Ph.D. students

Approved, Comparative Statement with other institute will be recorded in ATR of next meeting.

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

Approved for presentation to the auditors.

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

Approved.

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

Approved, with replacing Calendar Year by Academic Year.

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

Recommended by the Board of Governors. Justification will be sent to MHRD.

03.11 Approval for maintenance of cash with Accounts Section

Approved.

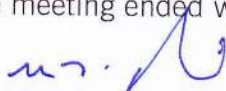
03.12 Approval for changing the term corpus fund to development fee in approved B.Tech fee structure for the year 2013-14

Defer for next meeting.

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

Approved as per Government Norms.

The meeting ended with Vote of thanks to the chair.


H T Thorat
Director