

**MINUTES OF THE 27<sup>th</sup> MEETING OF THE FINANCE COMMITTEE  
(BY VIDEO CONFERENCING)  
HELD AT 11:00 AM ON 09<sup>TH</sup> SEPTEMBER, 2021**

The following members were present:

- |  |   |                                    |
|--|---|------------------------------------|
| 1. Dr. R. K. Tyagi                     | - | Chairman, NITUK                    |
| 2. Dr. Satish Kumar                    | - | I/c. Director, NITUK               |
| 3. Mr. Anil Kumar                      | - | Director (Finance), MoE            |
| 4. Mrs. Veena Dunga                    | - | Under Secretary, NIT Division, MoE |
| 5. Prof. Pramod Agarwal                | - | Nominee of Director, IIT Roorkee   |
| 6. Dr. P. M. Kala, Registrar           | - | Member Secretary                   |
| 7. Dr. Gurinder Singh Brar, Dean (P&D) | - | Special Invitee                    |
| 8. Dr. Sarika Pal, Chairman (Library)  | - | Special Invitee                    |

At the outset Member Secretary, Finance Committee welcomed the Chairman, NITUK and all the members, and requested Chairman, Finance Committee to preside over the today's meeting of the Finance Committee.

After approval of the Chairman, committee discussed the following agenda and resolved as under:

**FC 27.01: To confirm the Minutes of the 26<sup>th</sup> Meeting of the Finance Committee.**

The Minutes of the 26<sup>th</sup> Meeting of the Finance Committee, duly approved by the Chairman, are enclosed as (Annexure FC 27.01).

The Finance Committee is requested to confirm the same.

**Resolution: Confirmed.**

**FC 27.02: Action Taken Report.**

The Action Taken Report is as below:

Agenda Item No.	Agenda Items	Resolution	Action Taken
FC 26.02	Action Taken Report.	Noted.	Implemented
FC 26.03	To deliberate upon the outcome of the Tender No. NITUK/C.Stores/2020-21/021/002 regarding selection of PMC services towards construction and development of infrastructural facilities in the main campus of the Institute at Sumari, Pauri Garhwal and give further instructions with regard to the Award of Contract.	The Finance Committee accepted the recommendation made by the Building & Works Committee vide resolve 13.03 and recommended to the Board that the award of the contract for PMC services can be given to the only successful bidder i.e., NBCC (INDIA) Ltd. at the quoted PMC charges @ 4.90% of estimated cost of the Project. The Finance Committee also advised to the Institute to ensure the following: i. The overall cap of payment from NIT Uttarakhand for this project will be Rs. 596.75 Cr. inclusive of the PMC charges of 4.90%. Considering that the estimate of Rs. 596.75 Cr. was made with the projected completion in March 2022 as approved by the Public Investment Board (PIB). ii. The MoU between Institute and the PMC shall be prepared as per the standard format of Manual of Procurement of Works given in its Annexure B. iii. After signing of MoU, on mutual consent, construction site should be handed over to the PMC so that the pre-	1. MoU has been signed with the NBCC (India) Limited on dated 16 <sup>th</sup> July 2021 as per the direction of the Finance Committee (Copy enclosed as Annexure FC 27.02). 2. Letter regarding extension of

*Wab*

		<p>construction activities could be initiated. Advance/ initial deposit of 10% of the preliminary estimate submitted by PMC shall be released in due course of time after the approval of HEFA loan.</p> <p>iv. In the MoU, for the appointment of arbitrator, NIT Uttarakhand shall be the sole authority.</p> <p>v. Agency for Third-party quality control assurance shall be appointed by the Institute.</p> <p>vi. Institute shall pursue with MoE for an extension of the validity period of the PIB approval upto June 2024 without any escalation.</p> <p>vii. MoE shall pursue with HEFA management for an early disbursement of the HEFA loan of NIT Uttarakhand. Institute shall also ensure any assistance required by HEFA management/ MoE towards early disbursement of the loan.</p> <p>viii. Chairman, Institute Level Standing Committee for "Monitoring of the Funds through HEFA" constituted vide resolve BoG 30.11 shall (a) regularly update the progress of the project to the members of Project Monitoring Unit constitute by MoE which is responsible for making regular inspections to the site to oversee/monitor the infrastructure works and recommend to MoE for the strict compliance of the guidelines stated in the O.M. No F.No. 33-1/2012 TS-III, dated 3rd June, 2019 "Master Circular for Infrastructure Projects in Centrally Funded Institutions". and (b) monitor the monthly progress of construction at the institute level and also update at the Ministry Level through the Project Monitoring Software portal of the Ministry of Statistics and Programme Implementation.</p>	<p>PIB approval was sent to the Ministry and in response, MoE replied that "Institute may be advised to approach the Ministry for time extension once the project currency is over, after completing all tender related formalities" (Copy enclosed as Annexure FC 27.03).</p> <p>3. HEFA loan has been sanctioned to NIT Uttarakhand (Copy enclosed as Annexure FC 27.04).</p>
--	--	--	---

The Finance Committee is requested to note the same.

**Resolution:** Noted.

**FC 27.03:** Approval regarding authorized person to execute the Loan Papers with HEFA.

Institute has received a HEFA Loan Sanction Memorandum vide Ref. SAN/NITUK/145/2021-22 dated 02.07.2021 (Annexure FC 27.04).

As per requirement of the HEFA, a person is to be authorized by the BoG to execute the Loan papers.

Finance Committee is requested to make suitable recommendations to the Board of Governors.

**Resolution:** Finance Committee recommended that Registrar of the Institute may be authorized to execute the Loan papers for HEFA.

**FC 27.04:** Approval regarding authorized Signatories for HEFA loan processing.

Institute has received a HEFA Loan Sanction Memorandum vide Ref. SAN/NITUK/145/2021-22 dated 02.07.2021(Annexure FC 27.04).

As per requirement of the HEFA, before signing the loan documents following compliances are to be done at Institute side:

(i) A copy of the HEFA sanction duly signed by authorized signatories for having accepted the sanction terms and conditions, to be submitted to HEFA.

(ii) An undertaking letter from the Institute duly signed by authorized signatories, towards the specific terms and conditions mentioned in the sanction letter.

*Handwritten signature*

Therefore, it is proposed that Registrar along with Dean (Planning and Development) may be authorized as authorized signatories to execute the above mentioned HEFA compliances.

Finance Committee is requested to recommend the proposal to the Board of Governors.

**Resolution:** Finance Committee recommended that Registrar along with Dean (Planning and Development) may be authorized as authorized signatories to execute the above mentioned HEFA compliances.

**FC 27.05:** Approval regarding opening of the ESCROW 3 and ESCROW 4 Accounts with Canara Bank.

Institute has received a HEFA Loan Sanction Memorandum vide Ref. SAN/NITUK/145/2021-22 dated 02.07.2021(Annexure FC 27.04).

As per requirement of the HEFA, following two accounts required to be opened with Canara Bank:

- (i) ESCROW 3 account for the repayment of the principal portion of the HEFA Loan.
- (ii) ESCROW 4 account for the repayment of the interest portion of the HEFA Loan.

Therefore, approval is requested to open the ESCROW 3 and ESCROW 4 Accounts in Canara Bank with the KYC documents of the Director and Registrar.

Finance Committee is requested to recommend the proposal to the Board of Governors.

**Resolution:** Finance Committee recommends the proposal to the Board of Governors.

**FC 27.06:** Approval regarding Pay fixation of faculty members on acquiring of Ph.D. degree.

The following faculty members were appointed on the basis of their M.Tech. qualification against the Four Tier Recruitment Rules notified by the Ministry of HRD vide letter No.F.No.33-9/2011-TS.III dated 15<sup>th</sup> January, 2014 and they have successfully completed and submitted the Ph.D. degree. Accordingly, their Basic Pay has to be fixed at ₹70,900/- in the light of the para 1(b) of Ministry of HRD letter no.F.No.15-4/2017-TC dated 27<sup>th</sup> October, 2017:

S. No.	Name of the faculty	Designation & Department	Pay Level mapping	Basic Pay to be fixed
1.	Dr. Hemant Kumar Singhal	Assistant Professor-II (Electronics Engineering)	10(8)	₹70,900/- w.e.f. 12.09.2020
2.	Dr. Hitesh Sharma	Assistant Professor-II (Mechanical Engineering)	10(8)	₹70,900/- w.e.f. 09.02.2021
3.	Dr. T. Sudhakar	Assistant Professor-II (Mechanical Engineering)	10(8)	₹70,900/- w.e.f. 23.12.2020

Institute had constituted a Pay Fixation Committees. The Committees have unanimously recommended the fixation of pay as per the above mentioned details. Report of the committee is annexed as (Annexure FC 27.05).

Finance Committee is requested to approve the recommendation of the committee.

**Resolution:** Finance Committee recommends the pay fixation of all abovementioned Faculty members as per committee report. However, next date of increment may be confirmed as per GOI guidelines.

**FC 27.07:** Approval of Annual Accounts Statement for the Financial Year 2020-21.

The Annual Accounts Statement for the Financial Year 2020-21 is prepared and presented before the Finance Committee for approval. After the approval, the same will be submitted to the Office of the Comptroller and Auditor General (C&AG) for commencement of Audit.

The copy of the Annual Accounts Statement for the Financial Year 2020-21 is enclosed as (Annexure FC 27.06). The salient features of the Annual Accounts Statement are as under:

*(Figures in Lakhs)*

INCOME	AMOUNT
Grant Appropriation	2645.95
Fee & other Receipts	845.77
<b>TOTAL</b>	<b>3491.72</b>
EXPENDITURE	
Salaries & other benefits	1607.53
Other Expenses	1038.42
Net Surplus	845.77
<b>TOTAL</b>	<b>3491.72</b>

SOURCES OF FUND	AMOUNT
Current & Other Liabilities	4919.58
Earmarked Fund	452.42
Capital Fund	9566.02
R&D Project	112.18
<b>TOTAL</b>	<b>15050.2</b>

APPLICATION OF FUND	AMOUNT
Fixed Assets including WIP	2626.92
Bank Balance	1850.17
Cash	-
Others	326.72
Investment	8980.67
Loans, Advances & Deposits	1265.72
<b>TOTAL</b>	<b>15050.2</b>

The Finance Committee is requested to approve the Annual Accounts Statement for the Financial Year 2020-21 and accord the permission to submit the same to the Office of the Comptroller and Auditor General (C&AG) for Audit.

**Resolution:** Finance Committee recommends the Annual Account for F.Y 2020-21. Finance Committee also noted the following correction in Schedule 10:

Particulars	Mentioned in Agenda	Correction Required as
Add: Receipt during the Year	25,33,00,000.00	30,33,75,000.00
Add: Interest Earned	1,48,86,000.00	1,64,91,679.00
Total	26,81,86,000.00	31,98,66,679.00

Beside this, the Finance Committee also recommended to insert a row mentioning the "Interest earned on the Grant" in the "Schedule 3" Annual Accounts:

**FC 27.08: Implementation of Treasury Single Account (TSA) System.**

As per the directions of the Letter No. F. 36-3/2021 TS.III, dated 08.03.2021 of NIT Division, Department of Higher Education, Ministry of Education, Government of India, NITs were directed to implement Treasury Single Accounts (TSA) in the Institute in accordance with the Budget Speech 2021.22. NITs were further directed to provide the details of Nodal Officers and their KYC documents vide Letter No. F. 36-3/2021 TS.III, dated 15.03.2021. Institute was further directed to provide the duly filled formats for opening of TSA Account vide email dated 30.03.2021. (Annexure FC 27.07).

The Institute has completed all the formalities and submitted all the necessary documents for opening of TSA Account. As per the Letter No. F. 36-3/2021 TS.III, dated 21.06.2021 Assignment Account of NIT Uttarakhand has been opened in Reserve Bank of India. The Account Number of NIT Uttarakhand is 10682501001(UDH Code 727A, RO Code 6). (Annexure FC 27.07).

Presently, all PFMS transactions are dealt by Assistant Registrar (Accounts) as "checker", hence it is proposed that Assistant Registrar (Accounts) may be authorized for all transactions through PFMS as "checker" from Treasury Single Account (TSA) number 10682501001.

Finance Committee is requested to approve the proposal.

**Resolution: Finance Committee approves the proposal.**

**FC 27.09: Approval for renewal of subscription of e-resources.**

Institute Library has subscribed e- Resources namely IEEE-IEL Level 2 Package & Science Direct (02 Subject collection) to facilitate research activities in the Institute. Science-Direct Subscription has ended on 30<sup>th</sup> June 2021 and subscription of IEEE is going to be ended on 28<sup>th</sup> February 2022 and however, access to Science Direct and IEEE is still active for the Institute.

In this regard 68<sup>th</sup> & 69<sup>th</sup> Library Committee Meetings were held on dated 21/01/2021 & 26/02/2021, respectively under the Chairmanship of the Chairman (Library). The Committee members discussed the usage and requirement of aforementioned e-resources in detail and recommended for the renewal of Subscription of IEEE & Science Direct for one more year.

The financial details for the renewal of these two (02) e-resources for the year 2021-22 (Science Direct) and 2022-23 (IEEE) are mentioned in the following table:

S. No.	Name of e-Resources	Vendor/Publisher	Subscription Period	Subscription Cost in US Dollar	Discount	Subscription Cost after discount in US Dollar (Approx.)	GST Charges@ 18%in US Dollar	Total Estimated Cost in US Dollar
1.	IEEE/IEL Electronic Library Tier 2	M/S EBSCO	12 Months (01.03.2022 to 28.02.2023)	\$204,900	75.744%	\$49,700	\$8,946	\$58,646
2.	Science Direct	M/s GIST	12 months (01.07.2021 to 30.06.2022)	\$70,145	0.0%	\$70,145	-	\$70,145
<b>Total ( One Lakh Twenty Eight Thousand Seven Hundred Ninety One US Dollar Only)</b>								<b>\$128791</b>

\*GOC/Bank rates may change time to time.

The Finance Committee is requested to approve an amount of **\$128791** [**\$49,700+18%GST+\$70,145-** (approx. 97 Lakh) converted in INR as per the bank rate on the day of billing/payment] for the subscription of above mentioned e-resources for one year as per subscription period.

Finance Committee is requested to recommend the same for approval of the Board.

**Resolution:** Finance Committee recommends the same for approval of the Board.

**FC 27.10:** Regarding Books of Institute Library.

Physical stock verification of library books for the financial year 2020-21 at both campuses (Parent Campus and Satellite Campus) has been carried out by the duly constituted committee vide office order no. NITUK/Lib./2020/A-351 and office order no. NITUK/Lib./2020/A-352 dated 24.08.2020 respectively. As per the reports submitted by the committee total 924 books were not physically verified during the financial year 2020-21 and total 947 books were not physically verified during the financial year 2017-18. After scrutiny of the two reports it was found that total 151 books, which were not physically verified during the stock verification held in 2017-18, have been traced by the stock verification committee in the year 2020-21. Thus, total 796 books which were not physical verified 2017-18, were also not verified during the stock verification for the financial year 2020-21.

The Chairman library discussed stock verification report in the Library Committee Meeting and invited suggestions from the committee members. Committee discussed the matter and resolved that as per the **GFR 2017, Rule 215 (ii)** which states that "Loss of five volumes per one thousand volumes of books/issued consulted in a year may be taken as reasonable provided such losses are not attributable to dishonesty or negligence. However, loss of a book a value exceeding ₹1000/- (Rupees One Thousand Only) and rare books irrespective of value shall invariably be investigated and appropriate action taken".

Further, as per the details of issued/consulted books in the Institute library, total 162250 volumes of books were issued/consulted till 31.12.2020 in which loss of approx.800 books are reasonable.

Therefore, the Library Committee unanimously resolved that keeping in view two times shifting of the Institute Library the loss of 796 books (15 books are above Rs.1000 in 796 which not physically verified books) may be considered and permission may be taken from the competent authority to mark these 796 books as lost in the Accession Register. The report of the Committee is annexed as (Annexure FC 27.08).

Therefore, Finance Committee is requested to deliberate in this matter.

**Resolution:** Finance Committee resolved that the Chairman Library Dr. Sarika Pal to search the lost books and submit a report to Hon'ble Director within a month. In case still books are missing then fix the responsibilities to the individual concern.

Finance Committee also resolved that this item will be regular Finance Committee item until it is resolved.

**FC 27.11:** Approval of Annual Procurement Plan for the Financial Year 2021-22.

A committee was formed under the Chairmanship of Dean (Planning and Development) vide Office order no. NITUK/Estt./OO/2020/001/A-1438, dated 06-03-2020 for preparation of Annual Procurement Plan for the Financial Year 2021-22. The committee discussed the Annual Procurement Plan submitted by various departments and submitted its report on 05.07.2021 resolved as under (Annexure FC 27.09):

1. The quarter wise procurement plan for the Financial Year 2021-22 submitted by the Departments is recommended for approval. The summary of the procurement plan is as under:

<i>Amount is in Lakhs</i>						
<i>Annual Procurement Plan for the Financial Year 2021-22</i>						
<i>Sl. No.</i>	<i>Department</i>	<i>Qtr 1</i>	<i>Qtr 2</i>	<i>Qtr 3</i>	<i>Qtr 4</i>	<i>Total</i>
1.	Chemistry	0.00	19.80	41.00	0.00	60.80
2.	Computer Science & Engineering	18.00	17.00	0.00	0.00	35.00
3.	Civil Engineering	0.00	39.00	63.50	0.00	103.00
4.	Mathematics	11.50	27.50	1.00	5.00	45.00
5.	Humanities and Social Science	24.40	11.60	2.00	2.00	40.00
6.	Mechanical Engineering	33.40	39.20	32.00	0.00	104.60
7.	Electrical Engineering	0.50	30.50	31.90	13.72	76.12
8.	Physics	44.00	16.00	0.00	0.00	60.00
9.	Electronics Engineering	44.00	32.00	28.00	0.00	104.00
	<b>Total</b>	<b>175.80</b>	<b>233.10</b>	<b>199.40</b>	<b>20.72</b>	<b>629.02</b>
<b>Grand Total – 629.02 Lakhs</b>						

2. As the first quarter has ended hence the procurement plan of first quarter may be executed in 2<sup>nd</sup> or 3<sup>rd</sup> quarter.
3. The execution of the Annual Procurement Plan is subject to the availability of fund in the Institute.

Finance Committee is requested to recommend the Annual Procurement Plan for the Financial Year 2021-22 to the Board. Implementation of the plan will be subject to availability of funds with the Institute though HEFA or MOE.

**Resolution:** Finance Committee recommends the Annual Procurement Plan for the Financial Year 2021-22 with following instructions:

1. Procurement will be done as per GFR provisions.
2. Progress of each department will be reviewed by Dean (P&D) in every two months and if performance of the department is not found satisfactory no further grant will be allotted to concern department.

**FC 27.12:** Directions regarding availing of HEFA Loan for up-gradation of existing temporary campus at ITI and Resham farm, Srinagar.

It was resolved by the Finance Committee in its 24<sup>th</sup> meeting (vide agenda item no. FC 24.12) and the Board of Governors in its 30<sup>th</sup> meeting (vide agenda item no. BoG 30.11) that the amount Rs.78.81 Crores for the up-gradation of existing temporary campus shall be sought from the Ministry as grant-in-aid under OH-35.

Institute has communicated with the Ministry of Education (MoE) for providing Rs. 78.81 Crores for the up-gradation of existing temporary campus and is awaiting for the directions from the MoE regarding its disbursement.

Subsequently, the process for applying of HEFA Loan was also in progress and Institute has applied an amount of Rs. 48.81 Crores for up-gradation of existing temporary campus through HEFA as per PIB approval considering that if Institute received the amount of Rs. 78.81 Crores from the ministry then Institute will not apply for disbursement of this amount from HEFA. However, as on date, the maximum requirement of HEFA Loan amount / Grant-in-aid is Rs. 40.73 Crores only [Rs. 78.45 Crores (total cost of project as per MoU) – Rs. 37.72 Crores (total cost of AA&ES of Phase-I)].

The HEFA loan for total amount of Rs.659.73 Crores has been sanctioned by the HEFA board. The details are as under:

(Rs. In Crores)

Sl. No.	Project Components	RCE Approved by MoE till 2021-22	Loan amount requested/sanctioned
1.	Civil works at Permanent Campus at Sumari	596.75	596.75
2.	Lab Equipment	60.00	11.81
3.	Furniture	14.00	2.00
4.	Upgradation of existing Temporary Campus at ITI & Resham Farm, Srinagar	78.81	48.81
	<b>Total Capital</b>	<b>749.56</b>	<b>659.37</b>

In view of the above, the Finance Committee is requested to give the directions regarding disbursement of HEFA Loan for amount of Rs.40.73 Crores for the upgradation of existing temporary campus.

**Resolution:** Finance Committee recommends that the institute should avail HEFA loan for the required amount of Rs. 40.73 Crores for Phase - II of upgradation of existing temporary campus. Communication regarding the revised amount should be made with HEFA at the earliest.



**FC 27.13:** Provisions for the payment of stamp duty fee of Rs. 10,01,630/- for HEFA Loan processing.

With reference to the HEFA Loan Sanction Memorandum Vide Reference no: SAN/NITUK/145/2021-22 dated 02-07-2021, the Institute Level Standing Committee in its 7th meeting, held on 19-07-2021, resolved that provisions may be seek from Finance Committee and Board of Governors for the payment of stamp duty fee of Rs. 10,01,630/-, for HEFA loan processing.

The budget estimate for the Financial Year 2021-22 have been approved by the Finance Committee in its 25<sup>th</sup> meeting (vide agenda item FC 25.05) (**Annexure FC 27.10**). Budget allocation by Ministry of Education for the Financial Year 2021-22 is also enclosed as (**Annexure FC 27.10**).

As per the available budget head the stamp duty may be paid from Grant-in-Aid General OH-31 [Other Expenses (31.06) under Administrative Expenses]. The minor head under Other Expenses (31.06) from where payment of stamp duty can be made are Bank Charges, Other Misc. Administrative Expenses and Misc. Expenses. But, the budget allocated under these minor heads is not sufficient.

It is proposed that stamp duty fee for processing of HEFA Loan may be paid from Misc. Expenses (31.06) under Administrative Expenses and an amount of Rs. 10 Lakhs may be temporarily transferred from the minor head "Travelling Expenses" (31.03) under the Administrative Expenses to Misc. Expenses under Administrative Expenses for the payment of stamp duty fee for processing of HEFA Loan.

Finance Committee is requested to deliberate on the same.

**Resolution:** Finance Committee recommends the proposal.

**FC 27.14:** Item for information.

The cost estimate for construction of permanent campus of Sumari projected in DPR, recommended by the Revised Cost Committee (RCC) and approved by the Public Investment Board (PIB) was ratified by the Finance Committee in its 24<sup>th</sup> meeting (vide agenda item no. FC 24.10) and the Board of Governors in its 30<sup>th</sup> meeting (vide agenda item no. BoG 30.09). The details are as under:

*Handwritten signature*

<b>A. Cost of Civil Works According to the DPR Based on RCC Recommendations</b>				
Sl. No.	Description of Items	Civil Component (Rs.)	Electrical Component (Rs.)	Total (Amount in Rs.)
1	Administrative Building	83315150.00	74268500.00	157583650.00
2	Academic Building	1026859413.00	469004264.00	1495863677.00
3	Residential Building (for G+3 structures)	1062909923.00	267751599.00	1330661522.00
4	Common Amenities	196008368.00	63114719.00	259123087.00
5	10 Bedded Dispensary	9819500.00	12979500.00	22799000.00
6	Development work	793882750.00	202423000.00	996305750.00
7	Water Tanks & Fire Fighting	30312000.00	5000000.00	35312000.00
8	Electric Sub Station	53152320.00	11221910.00	64374230.00
	<b>Total</b>	<b>3256259424.00</b>	<b>1105763492.00</b>	<b>4362022916.00</b>
	Add Cost Index @ 8%	260500753.92	88461079.36	348961833.28
	<b>Total (X)</b>	<b>3516760177.92</b>	<b>1194224571.36</b>	<b>4710984749.28</b>
	Add 3% contingencies on (X)	105502805.34	35826737.14	141329542.48
	Add EPF & ESI @ 4.25% on (X)	149462307.56	50754544.28	200216851.84
	<b>Total (Y)</b>	<b>3771725290.82</b>	<b>1280805852.78</b>	<b>5052531143.60</b>
	Add Quality Assurance @ 0.5% on (Y)	18858626.45	6404029.26	25262655.72
	<b>Total (Z)</b>	<b>3790583917.27</b>	<b>1287209882.05</b>	<b>5077793799.32</b>
	Add Consultancy Charges @ 2.5% on (Z)	94764597.93	32180247.05	126944844.98
	<b>Grand Total (Amount in Rs.)</b>	<b>3885348515.21</b>	<b>1319390129.10</b>	<b>5204738644.30</b>
	<b>Total amount in Rs. Crores</b>			<b>520.47</b>
<b>B. Additional Cost Requested by NITUK (not covered in 'A')</b>				
1	32 number of 1.3 passenger capacity lifts	11520000.00	46080000.00	57600000.00
2	Unitary ACs (Lumpsum)	0.00	50000000.00	50000000.00
3	External Water and Electricity Supply at One Point in Campus	100000000.00	50000000.00	150000000.00
4	Extra Developmental Cost for G+2 Structures for all buildings instead of G+3	307280000.00	76820000.00	384100000.00
	<b>Total</b>	<b>418800000.00</b>	<b>222900000.00</b>	<b>641700000.00</b>
	Add Cost Index @ 8%	33504000.00	17832000.00	51336000.00
	<b>Total (X)</b>	<b>452304000.00</b>	<b>240732000.00</b>	<b>693036000.00</b>
	Add 3% contingencies on (X)	13569120.00	7221960.00	20791080.00
	Add EPF & ESI @ 4.25% on (X)	19222920.00	10231110.00	29454030.00
	<b>Total (Y)</b>	<b>485096040.00</b>	<b>258185070.00</b>	<b>743281110.00</b>
	Add Quality Assurance @ 0.5% on (Y)	2425480.20	1290925.35	3716405.55
	<b>Total (Z)</b>	<b>487521520.20</b>	<b>259475995.35</b>	<b>746997515.55</b>
	Add Consultancy Charges @ 2.5% on (Z)	12188038.01	6486899.88	18674937.89
	<b>Grand Total (Amount in Rs.)</b>	<b>499709558.21</b>	<b>265962895.23</b>	<b>765672453.44</b>
	<b>Total amount in Rs. Crores</b>			<b>76.57</b>
	<b>C. Add a difference of Rs. 0.07 crores due to rounding off</b>			<b>0.07</b>
	<b>D. Deduction in respect of the reduction in quality assurance charges for temporary campus from 1% to 0.5% (in Rs. Crores)</b>			<b>0.36</b>
	<b>Net amount approved in Rs. Crores [A+B+C-D]</b>			<b>596.75</b>


It is to submit that in the PIB approval, as per point 2(f), provision for the quality assurance was reduced from 1% to 0.5% in the construction cost. Inadvertently, as indicated in the above table, this reduction for the construction project at Srinagar Garhwal amounting to Rs. 0.36 Crores was made from construction cost of the permanent campus at Sumari instead of deducting it from the project cost of Rs. 78.81 Crores sanctioned for "Upgradation of existing Temporary Campus at ITI & Resham Farm, Srinagar".

Further, in compliance of the resolves FC 22.05 and BoG 27.05 dated 10.08.2020, MoU with CPWD was signed dated 29.08.2020 for "Upgradation of existing Temporary Campus at ITI & Resham Farm, Srinagar" for project cost of Rs. 78.45 Crores (minus 0.36 crores on account of reduction in quality assurance to 0.5% from 1%) instead of Rs. 78.81 Crores.


Considering above, the Finance Committee is requested to note that the actual project cost approved for construction permanent campus of Sumari is Rs. 597.11 Crores (i.e. total amount in heads A, B, & C in the above table) instead of the approved cost of Rs. 596.75 Crores.

Resolution: Noted. However, institute can't increase the actual project cost of permanent campus from Rs.596.75 crore to Rs.597.11 crore. Since this cost has been approved by PIB, this can't be altered and approved by Ministry or institute on its own.

The meeting ended with vote of thanks to the Chair.

  
(Dr. P. M. Kala)  
Member Secretary, Finance Committee

✓  
Approved

  
(Dr. R. K. Tyagi)  
Chairman, Finance Committee