

**MINUTES OF THE 29th MEETING OF THE FINANCE COMMITTEE
(BY VIDEO CONFERENCING)
HELD AT 03:00 PM ON 15TH MARCH, 2022**

The following members were present:

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| 1. Dr. R. K. Tyagi | - | Chairman, NITUK |
| 2. Prof. Lalit Kumar Awasthi | - | Director, NITUK |
| 3. Mrs. Veena Dunga | - | Under Secretary, NIT Division, MoE |
| 4. Prof. Pramod Agarwal | - | Nominee of Director, IIT Roorkee |
| 5. Dr. P. M. Kala, Registrar | - | Member Secretary |

At the outset Member Secretary, Finance Committee welcomed the Chairman, NITUK and all the members, and requested Chairman, Finance Committee to preside over today's meeting of the Finance Committee. Due to some other commitments representative of IFD could not attend the said meeting however their comments was received vide letter no.F.No.-3-30/2013-IFD (Pt.) dt.14th March 2022. Finance Committee endorsed the contribution made by I/c Director, Prof. Akhilesh Swarup during FC meetings and welcomed the newly appointed Director Prof. Lalit Kumar Awasthi.

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

FC 29.01: To confirm the Minutes of the 28th Meeting of the Finance Committee.

The Minutes of the 28th Meeting of the Finance Committee, duly approved by the Chairman, are enclosed at **(Annexure FC 29.01)**.

The Finance Committee is requested to confirm the same.

Resolution: **Confirmed.**

FC 29.02: Action Taken Report.

The Action Taken Report is as below:

Agenda Item No.	Agenda Items	Resolution	Action Taken
FC 28.01	To confirm the Minutes of the 27 th Meeting of Finance Committee.	Confirmed.	Noted.
FC 28.02	Action Taken Report.	Noted. Finance Committee further directed that process regarding HEFA Loan Should be speedup on priority basis.	Noted.
FC 28.03	Authorized Signatories for Treasury Single Account No. 10682501001	Finance Committee directed that, a comparison statement will be prepared by the Institute as per practice followed by other old NITs and same will be placed before the next meeting of the Finance Committee. Till then Registrar of the Institute is authorized for all the transactions through TSA during absence of Assistant Registrar (Accounts) as approved by FC vide agenda item no. FC27.08	Implemented. Communication has been done with the 06 NITs. Response from few NITs has been received. Separate agenda item is placed vide agenda item no.29.06

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FC 28.04	Regarding Revised Estimate for the Financial Year 2021-22 and Budget Estimate for the Financial Year 2022-23.	Finance Committee instructed that actual requirement under OH-31 and OH-36 will be communicated by the Institute to MoE. Finance Committee, further advised that, keeping in view the number of the faculty members in the Institute, more projects should be encouraged to be submitted to DST, SERB etc. to meet out the other requirements like research equipments etc.	Noted. Communication has been done with the Ministry of Education regarding the Actual Requirement under OH-31 and OH-36 for the last quarter of Financial Year 2021-22.
FC 28.05	Regarding Nursing Allowance	Finance Committee directed that this matter be referred to MoE.	Reply of MoE has been received. Nursing allowance is not applicable to NITs.
FC 28.06	Approval for Professional Development Fund (PDF) to Trainee Teachers.	Finance Committee recommended the proposal for the approval of the Board, as per Trainee Teacher Scheme. Further this item is built in scheme and hence should not be brought to Finance Committee in future.	Implemented ,hence may be closed.
FC 28.07	Permission regarding Designing, Development and Hosting of Bilingual Institute Website.	Finance Committee approved the proposal in principle. Finance Committee further advised that being a new Institute and having less expertise help may be taken from other NITs like MNIT Jaipur etc.	Noted.
FC 28.08	Regarding Books of Institute Library.	Finance Committee directed that process for searching the lost books should be continued, otherwise responsibilities be fixed.	Communication done with Chairman Library.
FC 28.09	To consider the Institute Intellectual Property Rights (IPR) Policy.	Finance Committee approved the policy with a condition that this IPR policy will be reviewed after one year.	Implemented.
FC 28.10	Permission for availing Helicopter services from Pawan Hans Limited to dignitaries, experts & external member of the committee.	Finance Committee recommended that only dignitaries/experts and External members of the committee invited by the Institute may be permitted to avail regular flight of Helicopter service of Pawan Hans Ltd.	Implemented.
FC 28.11	Regarding the honorarium for visiting experts	Finance Committee recommended the proposal with the condition that honorarium for international experts will be RS. 5000/- against his/her physical presence in the Institute.	Noted. However, due to some practical issues separate agenda item for International experts is being placed as agenda item no.29.13.

The Finance Committee is requested to note the same.

Resolution: Noted.

FC 29.03: Extension of PIB approval vide MOE communication dated 30.06.2020.

PIB approval for revised cost estimate (RCE) for setting up of permanent campus of NIT Uttarakhand was received vide letter no F.No 30-3/2019.TS-III dated 30.06.2020, which was approved for the period till 2021-22.

Due to COVID pandemic and non-availability of regular Director the HEFA loan for expenditure towards capital cost (civil works at the permanent campus, up gradation of existing temporary campus, Lab equipment & furniture) could not be processed till

Noted

date. However following activities are to be processed in the F.Y 2022-23 through HEFA:

S.No	Particulars	Estimated amount
1.	Deposit to NBCC for Construction at Sumari Campus	119.35 Cr
2.	Up gradation at Temporary Campus (Phase-2)	14.00 Cr
3.	Annual Procurement Plan	12.50 Cr

The PIB approval is valid till March 2022, therefore, keeping in view the ongoing/proposed construction activities and expansion of Institute academic activities it is proposed that PIB approval for Capital cost may be extended for further 03 years with same financial limits, enclosed as **(Annexure FC 29.02)**.

Finance Committee is requested to recommend the same.

Resolution: Finance Committee recommended the proposal and resolved that the proposal regarding extension of PIB approval may be communicated to MoE.

FC 29.04: To note the draft Separate Audit Report (SAR) of Annual Accounts of the Institute for the financial year 2020-21.

The Audit of the Annual Accounts of the Institute for the Financial 2020-21 has been carried out by the office of the C&AG during December 2021. The draft Separate Audit Report (SAR) of the Annual Accounts 2020-21 of the Institute has been received and same is enclosed as **(Annexure FC 29.03)**. Reply of draft para's has been sent to the office of C&AG.

The Finance Committee is requested to note and recommend the same.

Resolution: Finance Committee resolved that SAR for Financial Year 2020-21 is recommended to the Board. The observations made by the C&AG must be suitably addressed.

FC 29.05: Approval regarding delegation of financial powers to the Director & Registrar of the Institute.

At present following financial power is delegated by the FC/Board to the authorities of the Institute vide resolution no.FC-14.09. **(Annexure FC 29.04):**

Sr.No.	Designation	Present financial power
1.	Registrar	₹1,50,000/-
2.	Deans	₹1,50,000/-
3.	Associate Deans	₹75,000/-
4.	HoDs	₹75,000/-
5.	Deputy Registrar	₹50,000/-
6.	Assistant Registrar	₹25,000/-

Institute is in expansion stage and lots of procurement is proposed to be done. Therefore, for smooth functioning it is proposed that following administrative and financial power may be delegated to the authorities of the Institute:

Key

Sr.No.	Designation	Proposed delegation of Administrative and Financial powers
1.	Director	₹50,00,000/-
2.	Registrar*	₹10,00,000/-
3.	Deans	₹3,00,000/-
4.	Asso. Deans	₹75,000/-
5.	HoDs	₹3,00,000/-
6.	Deputy Registrar	₹50,000/-
7.	Assistant Registrar	₹25,000/-

*With full powers for salary, statutory taxes, telephone, water & electricity bills.

The Finance Committee is requested to recommend the same to the Board.

Resolution: Finance Committee recommends following proposal for approval of the Board.

Sr.No.	Designation	Proposed delegation of Administrative and Financial powers
1.	Director*	₹25,00,000/- (Twenty Five Lakh)
2.	Registrar*	₹1,50,000/- (One Lakh Fifty Thousand)
3.	Deans*	₹1,50,000/- (One Lakh Fifty Thousand)
4.	HoDs and PI (projects)*	₹1,50,000/- (One Lakh Fifty Thousand)
5.	Deputy Registrar*	₹50,000/- (Fifty Thousand only)
6.	Assistant Registrar*	₹25,000/- (Twenty Five Thousand only)

* Limited to Annual allocated Budget of the Institute.

FC 29.06: Authorized Signatories for Treasury Single Account No. 10682501001 and PFMS.

Finance Committee in its 28th meeting vide agenda item no FC 28.03 resolved as under:

“Finance Committee directed that, a comparison statement will be prepared by the Institute as per practice followed by other old NIT's and same will be placed before the next meeting of the Finance Committee. Till then Registrar of the Institute is authorized for all the transaction through TSA during absence of Assistant Registrar (Accounts) as approved by FC vide agenda item no. FC 27.08”

In compliance to FC directives communication was done with 05 old NITs for sharing the practice followed in their NIT in respect of signatories of Treasury Single Account (TSA). On the basis of the reply received from some NITs following comparative statement is prepared:

Sl.No.	Name of the NIT	Methodology
1.	Dr. B.R. Ambedkar National Institute of Technology Jalandhar	(i) Assistant Registrar (Accounts) and Registrar are the Signatories up to Rs. 25 Lakh. (ii) Registrar and Director are the Signatories above Rs. 25 Lakh. No alternative arrangements are made in case of absence of authorized signatories.
2.	MNIT, Jaipur	(i) Assistant Registrar (Accounts)/Assistant Registrar (R&C) up to Rs. 25000/-. (ii) Deputy Registrar (Accounts) up to Rs. 50000/-. (iii) Registrar up to Rs. 5 Lakh. (iv) Jointly by Registrar and Deputy Registrar (Accounts) or Registrar and Dean (R&C) for value more than Rs. 5 Lakh.

Keeping in view the above comparative statement proposed authorized Signatories for Treasury Single Account No. 10682501001 and PFMS will be as under:

- i) **Assistant Registrar (Accounts) shall be single authorized up to Rs. 25000.**
In the absence of Assistant Registrar (Accounts) other regular Assistant Registrar shall be the authorized signatory.
- ii) **Assistant Registrar (Accounts) and Registrar shall be the first and second authorized Signatories from Rs. 25001 to Rs. 25 Lakh.**
In the absence of Assistant Registrar (Accounts)/Registrar other regular Assistant Registrar/Director shall be the authorized signatory.
- iii) **Registrar and Director are the Signatories above Rs. 25 Lakh.**
In the absence of Registrar, Assistant Registrar (Accounts) shall be authorized signatory.

The Finance Committee is requested to recommend the proposal to the Board.

Resolution: Finance Committee recommended the proposal for approval.

FC 29.07: Approval of Annual Procurement Plan for the Financial Year 2022-23.

Annual procurement plan for Financial Year 2022-23 is prepared by the Institute. The Minutes are enclosed as **(Annexure FC 29.05)**. Department wise details are as under:

Sr.No.	Name of Departments	Tentative budget allocation
1.	Dept. of Civil Engg.	₹100 lakhs
2.	Dept. of CSE	₹100 lakhs
3.	Dept. of Mech. Engg.	₹ 100 lakhs
4.	Dept. of Electronics Engg.	₹ 100 lakhs
5.	Dept. of Electrical Engg.	₹ 100 lakhs
6.	Dept. of Physics	₹ 60 lakhs
7.	Dept. of Chemistry	₹60 lakhs
8.	Dept. of Mathematics	₹40 lakhs
9.	Dept. of Humanities and Social Science	₹40 lakhs
10.	Library	₹200 Lakhs
11.	Sports	₹40 lakhs
12.	Central Computer Centre	₹110 Lakhs
13.	Central Facilitates/Furniture & Fixture	₹ 200 Lakhs
Total		₹1250 Lakhs

Committee is requested to recommend the Annual Procurement Plan for the Financial Year 2022-23 to the Board. Implementation of the plan will be subject to availability of funds with the Institute through HEFA or MoE.

Resolution: Recommended to the Board. The total fund required (Department wise) for the Financial Year 2022-23 is Rs.1250 Lakhs.

FC 29.08: Approval for releasing of advance to the NBCC for construction of permanent campus of NIT Uttarakhand.

As per the resolution of the Finance Committee in its 26th meeting (Agenda Item FC 26.03), and Board of Governors in its 33rd meeting (Agenda Item BoG 33.03) enclosed as **(Annexure FC 29.06)**. Institute has awarded the contract for PMC services to NBCC (INDIA) Ltd. for construction of permanent campus of NIT

Uttarakhand at Sumari. The overall cap of payment from NIT Uttarakhand for this project will be Rs. 596.75 crores.

As per the MoU between NIT Uttarakhand and NBCC (INDIA) Ltd. Institute has to release 10 % deposit to NBCC (INDIA) Ltd. after the Administrative Approval & Expenditure Sanction (A/A & E/S) and 10 % additional deposit after the award of first major construction contract by NBCC (INDIA) Ltd. The approximate value of total advance Rs. 119.35 crores.

Finance Committee is requested to accord the necessary approval to release the advance of Rs. 119.35 crore to the NBCC (INDIA) Ltd. as and when requested by the NBCC (INDIA) Ltd.

Resolution: The proposal to release advance of Rs.119.35 crore to the NBCC India Ltd. is recommended to the Board for approval, keeping in view the construction of the permanent campus of NIT Uttarakhand.

FC 29.09: Guidelines for utilization of TEQIP-III Sustainability Fund (Four Funds).

The TEQIP-III project was awarded to the Institute during the Financial Year 2018-29. The TEQIP-III project has been ended on 31.01.2022. As per the guidelines of the TEQIP-III project, direct participating institutes to put aside 8% of all revenue into Sustainability Funds, to be used to sustain project activities after the closure of the project. Accordingly Institute has established the TEQIP-III Sustainability Fund (Four Funds) from its IRG. The fund status of the TEQIP-III Sustainability Fund (Four Funds) is as under:

Particulars	Opening Balance (Rs.)	Expenses (Rs.)	Available Funds (Rs.)
Corpus Fund	6,398,448.00	2,275.00	6,396,173.00
Equipment Replacement Fund	6,398,448.00	-	6,398,448.00
Faculty Development Fund	6,398,448.00	500,000.00	5,898,448.00
Maintenance Fund	6,398,448.00	5,098.00	6,393,350.00
Grand Total	25,593,792.00	507,373.00	25,086,419.00

There are no specific guidelines from the TEQIP-III/NPIU/SPIU regarding utilization of these four funds. Hence to utilize these four funds of the TEQIP-III in appropriate manner some guidelines have been prepared by the Coordinator TEQIP-III and same are enclosed as **(Annexure FC 29.07)**.

The Finance Committee is requested to approve the guidelines for the utilization of TEQIP-III Sustainability Fund (Four Funds).

Resolution: Proposal is recommended to the Board except utilization of corpus fund mentioned in guidelines. It is further resolved that Corpus fund be used for technical upgradation, maintenance and AMC's of equipment's and procurement of ERP systems.

FC 29.10: Regarding submission of TEQIP-III Closure report.

TEQIP-III project of MHRD was sanctioned to NIT Uttarakhand in the year 2018

under sub component 1.1 for improving quality and equity in engineering institutions in focus states. The objectives of the project were to provide better academic standards through accreditation, training faculty in better teaching methods, and qualification up gradation, improved research outputs in institution, to strengthen the UG/PG labs, so that students are ready to cater the needs of industry and increasing enrollment and starting new programmes.

Under this project, the Institute has utilized the fund amount of Rs. 7,48, 88,889/- (Seven Crore Forty Eight Lakhs Eighty Eight Thousand Eight Hundred Eighty Nine) from the sanctioned budget for conducting academic activities, procurement activities and other office expenses as per the project guidelines.

As per the communication received from NPIU dated 13th Sept. 2021, the project is closed by 31st Jan., 2022; therefore, the final Closure report of TEQIP-III Project is submitted for further information and consideration. The portfolios/teams sanctioned under this project will also be discontinued and further communication related to files or data will be done by the person whom the charge is handed over. Detailed closure report enclosed as **(Annexure FC 29.08)**.

The Finance Committee is requested to note the same.

Resolution: Noted.

FC 29.11: Approval regarding procurement of Official Vehicles for the Institute.

The Institute is located in the remote area in a hilly terrain where commuting is only possible through road network. At present Institute has only 1 director vehicle (Purchased in the year 2014) and Ambulance (Purchased in the year 2017). The Institute is in dire need to have 01 more official vehicle to be used on daily basis for staff and visiting dignitaries.

Therefore, keeping in view the ongoing construction activities and expansion of the Institute Finance Committee is requested to permit procurement of one heavy duty vehicle like Innova etc. of approximate cost of Rs 25 Lakh or less.

Therefore, Finance Committee is requested to recommend procurement of one official vehicle.

Resolution: Finance Committee recommended the proposal.

FC 29.12: Approval regarding internet connection (512 MBPS).

At present, Institute is using internet facility from BSNL against National Knowledge Network (NKN) Scheme of MoE. The facility of BSNL is intermittent and several time internet facilities are down which effects the timely compliance of important task/communication related to MoE etc. Internet Leased Line down report for last six months (from October 2021 to March 2022) is enclosed as **(Annexure FC 29.09)**.

Therefore, Finance Committee is requested to permit a separate internet connection (512 MBPS) with estimated expenditure of ₹20 Lakh per annum other than BSNL. Budgetary provisions are already available in Budget Estimate of Financial Year

Uch

2022-23.

Finance Committee is requested to recommend the same.

Resolution: Finance Committee resolved that regular communication may be done with higher authorities of BSNL regarding internet connectivity issues with intimation to officials of National Knowledge Network (NKN).

FC 28.13: Regarding the Honorarium for International experts.

Honorarium for International experts was approved by FC vide resolution no 28.11 (**Annexure FC 29.10**) as under:

Category of Experts	Approved Honorarium
International experts	Rs.5000/- per day for International Faculty, Scientists, Industry experts, etc. /- against his/her physical presence in the Institute.

Institute is conducting several academic activities in which International experts are ready to interact through online mode only and not willing to reach Srinagar (Garhwal). Therefore keeping in view the practical issues due to remote location reconsideration of honorarium to the external (International) expert may be done as per following:

International experts	\$150 per hour for International experts (Faculty and Scientists) irrespective of physical presence.
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The Finance Committee is requested to recommend the same.

Resolution: Finance Committee recommended the honoraria of \$100 per hour (not more than 2 hours in a day) for International experts in both online/offline mode.

FC 29.14: To confirm the Minutes of the 14th Meeting of the Building and Works Committee.

The Minutes of the 14th Meeting of the Building and Works Committee, duly approved by the Chairman, are enclosed as (**Annexure FC 29.11**).

The Finance Committee is requested to note the same.

Resolution: Confirmed. However, if any item is having financial implication, same will be put up separately. Finance Committee further resolved that minutes of the meeting should be placed before Finance Committee well in time in future.

FC 29.15(A): Status of the HEFA Loan.

Institute is process of signing the agreement with HEFA for availing the HEFA loan for the construction of permanent campus of NIT Uttarakhand. As per HEFA guidelines the grant receivable account is ESCROW 2. Institute is receiving the Grant-in-Aid as assignment in Treasury Single Account number 10682501001 of Reserve Bank of India since May 2021.

As per the email dated 07.02.2022, (Copy Enclosed as **Annexure FC 29.12**),

Information regarding name of the person along with designation, who will sign the agreement on behalf of Escrow 2 was requested by HEFA.

As treasury Single Account is opened through Ministry of Education, hence same information was requested from MoE on dated 18.02.2022 and 03.03.2022. (Copy Enclosed as Annexure FC 29.13). No information is received from the MoE till date.

The status regarding the authorized signatory on behalf of Escrow Bank 2 has been communicated to the HEFA through email dated 07.02.2022, (Copy Enclosed as Annexure FC 29.14). No communication has been received from the HEFA till date.

Without authorized signatory for ESCROW 2, Institute is not in a position to sign the MoU under HEFA and accordingly no amount can be withdrawn from HEFA till the finalization of MoU which is adversely affecting the construction activities of permanent campus.

Therefore, in the best interest of the Institute, FC is requested to deliberate on this issue and suggest way out for signing the MoU with HEFA, so that construction activities may be started at the earliest.

Resolution: MoE representative informed that the matter is under deliberation with processing at Ministry level.

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