

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**

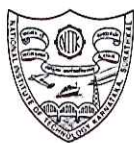


**MINUTES
OF
41st MEETING OF
FINANCE COMMITTEE**

Date : 14.05.2018 (Monday)

Time : 10:30 AM

**Venue : Conference Hall,
NIT Transit House,
New Delhi**



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
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Minutes of proceedings of 41st meeting of the FINANCE COMMITTEE (FC) of National Institute of Technology Karnataka, Surathkal held on May 14, 2018 (Monday) at 10:30AM in the Conference Hall, NIT Transit House, New Delhi.

Members Present:

1. **Prof. K Umamaheshwar Rao** Chairperson
Director
NITK, Surathkal.
2. **Shri Madan Mohan**
Dy. Director General (HE), Govt. of India
Dept. of Higher Education
Ministry of Human Resource Development
Room No. 431 'C', Shastri Bhawan, New Delhi-110 001

Representative of:
Dr. Sukhbir Singh Sandhu Member
Additional Secretary (TE), Govt. of India
Dept. of Higher Education, Ministry of Human Resource Development
Room No. 122 'C', Shastri Bhawan, New Delhi-110 001
3. **Ms. Darshana M. Dabral** Member
Joint Secretary and Financial Advisor
Ministry of Human Resource Development
Dept. of Higher Education, Technical Education Bureau
Room No. 120 'C', Shastri Bhawan, NEW DELHI - 110 001.
4. **Dr. Shanth Averahally Thimmaiah** Member
Managing Director - M/s. METAMORPHOSIS Group of Companies
"PRAKRUTI BHAVAN", #200, 1st & 2nd Floor
1st Cross, 40th Main, Behind Central Silk Board
BTM Layout 2nd Stage, BENGALURU – 560068.
5. **Dr. M K Nagaraj** Member
Professor, Department of Applied Mechanics,
NITK, Surathkal.
6. **Shri K Ravindranath** Member Secretary
Registrar
NITK, Surathkal.

Prof. K Umamaheshwar Rao, Director of the Institute informed the Committee that he is chairing the meeting under the provisions of 1st statutes notified under NIT Act. Then he welcomed all the members to the 41st meeting of the Finance Committee. After a brief discussion, with the permission of the Chair, Member-Secretary, began deliberations on Agenda items. The comments communicated by Shri A K Singh, Under Secretary to the Government of India, Ministry of HRD vide letter No.18-7/2018.TS-III dated 10th May, 2018 on the Agenda items were placed before the Finance Committee for consideration during the discussion of agenda items.

FC Item No. 41.1: **Reading and Confirmation of the Minutes of 40th Meeting of the Finance Committee held on Saturday, the December 18, 2017 at the Board Room, NITK, Surathkal - Reg.**

The Minutes of 40th meeting of the Finance Committee were read, and since no comments have been received, the Finance Committee resolved to confirm the Minutes.

FC Item No. 41.2: **To consider report on action taken on the resolutions of 40th Meeting of the Finance Committee held on December 18, 2017.**

Item No. 40.3.1: *C&AG audited Annual Accounts of the Institute for the year 2016-17:*
The Finance Committee noted the action taken and resolved to approve the same.

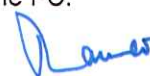
Item No. 40.3.2: *Installation of Mobile Towers for increasing the IRG:*
The Finance Committee noted the action taken and resolved to approve the same.

Item No. 40.3.3: *Term Loan proposal of Rs.80 crore under HEFA:*

The Finance Committee noted the action taken and resolved to approve the same.
FC further suggested the following:
(i) The Institute shall prepare a proper plan for repayment of loan amount.
(ii) The Institute shall establish a Consultancy Division involving all the departments, and shall encourage involvement of all the departments in raising consultancy revenue.
(iii) The Institute shall see that this Consultancy Division is accredited by Government Statutory bodies as approved Testing Agency.

Item No. 40.3.4(i): *Providing LED Luminaire at the Institute:*
The Finance Committee noted the action taken and resolved to approve the same.

Item No. 40.3.4(ii): *Furnishing information of audited Statement of Accounts of Hostel Trust and other Trusts:*
The Finance Committee noted the action taken and resolved to place the information as insisted in the subsequent meetings of the FC.



Item No. 41.3: To consider the Items placed before the 41st Meeting of Finance Committee held on Monday, May 14, 2018 at Conference Hall, NIT Transit House, New Delhi.

Item No. 41.3.1: To consider the Award of Krish Prabhu Scholarship for students working in the Domain of Wireless Sensor Network in the Dept. of Electronics & Communications Engineering – Reg.

The Finance Committee was informed about the sponsorship of \$10,000 [Equal to nearly Indian Rupees 6,57,019] by Dr. Krish Prabhu towards award of scholarship out of the interest earned. It was further informed to the FC that there is any additional financial burden on the part of Institute or on the MHRD in providing this scholarship.

After discussion, the FC resolved to recommend to the BOG for approval of sponsorship of \$10,000 towards award of scholarship out of the interest earned, for students working in the Domain of Wireless Sensor Network in the Dept. of Electronics & Communications Engineering.

Action owner : Assistant Registrar (Academic-I)
Timeframe : NA

Item No. 41.3.2: To consider the Award of Scholarship in memory of Ms. Vijayakala T D, Ex-Student of this Institute in the Dept. of Electrical & Electronics Engg. (1990-1994 Batch) - Reg.

The Finance Committee was informed about the sponsorship of Rs.6.00 Lakh by Ms. Yogamba T D in memory of her daughter Late Ms. Late Vijayakala, Ex-student of the Institute, towards award of scholarship out of the interest earned. It was further informed to the FC that there is any additional financial burden on the part of Institute or on the MHRD in providing this scholarship.

After discussion, the FC resolved to recommend to the BoG for approval of sponsorship of Rs.6.00 Lakh towards award of scholarship out of the interest earned.

Action owner : Assistant Registrar (Academic-I)
Timeframe : NA

Item No. 41.3.3: To consider the recommendations of the Building & Works Committee for granting in-principle approval for the construction of a new Ladies Hostel [6th block] of 300 single occupancy rooms – Reg.

The Finance Committee resolved to recommend to the BoG for according in-principle approval for the construction of a New Ladies Hostel of 300 single occupancy rooms to be constructed under HEFA scheme through Central Public Works Department on Deposit Work basis as per the recommendations of 36th meeting dated 04-04-2018 of the B&WC.

The Finance Committee further informed that all related information as sought in the Checklist given by the Integrated Finance Division (IFD) of MHRD be submitted to the Finance Committee while placing project estimation before it for approval.

Action owner : Registrar
Timeframe : NA

Item No. 41.3.4: **To consider the recommendations of the Building & Works Committee for granting in-principle approval for the construction of a new building for the Department of Metallurgical and Materials Engineering – Reg.**

The Finance Committee resolved to recommend to the BoG for according in-principle approval for the construction of a new building for the Department of Metallurgical and Materials Engineering to be constructed under HEFA scheme through Central Public Works Department on Deposit Work basis as per the recommendations of 36th meeting dated 04-04-2018 of the B&WC.

The Finance Committee further informed that all related information as sought in the Checklist given by the Integrated Finance Division (IFD) of MHRD be submitted to the Finance Committee while placing project estimation before it for approval.

Action owner : Registrar
Timeframe : NA

Item No. 41.3.5: **To consider the transfer of NITK Alumni Students Welfare Fund to NITK/KREC Endowment Fund - Reg.**

The Finance Committee was apprised about the necessity of transfer of NITK Alumni Students Welfare Fund to NITK/KREC Endowment Fund and its benefits such as exemption from Income tax etc.

After the discussion, the FC resolved to recommend to the BoG for approval of the proposal of transfer of NITK Alumni Students Welfare Fund to NITK/KREC Endowment Fund.

Action owner : DR (A/C)/ Dean (P&D)
Timeframe : On confirmation of Minutes

Item No. 41.3.6: **To consider the Proposal for revision in Remuneration for External Foreign Examiners for Evaluation of Ph.D Thesis – Reg.**

The Committee discussed regarding the necessity of differentiation in remuneration between Indian Examiner and an External Foreign Examiner, necessity of evaluation of thesis through an external foreign examiner, applicability of TDS (Tax deduction at source), present remuneration at other NITs.

In order to have uniformity in all NITs, the FC resolved to recommend to the BoG for referring this matter to NIT Council for taking an appropriate uniform decision.

Action owner : Dean (Academic)
Timeframe : On confirmation of minutes

Item No. 41.3.7: **Any other item with the permission of the Chair**

No other items were considered for discussion.

Additional Items:

Item No. 41.3.8: To consider the Revision of Institute (other) Fee w. e. f 2018-19 for Programs – Reg.

The Committee deliberated the item in detail. The FC wanted to know as to whether the actual expenditures have been taken into account while arriving at the revised figures, and considering the actual annual expenses for various programs, and suggested for a detailed cost-benefit analysis by an expert agency. The FC also suggested considering different schemes for suitable financial assistance available in Vidyalakshmi Portal of the Government of India.

The FC felt that the matter requires much more deliberation and hence resolved to convene a separate meeting for taking a decision on the matter.

Action owner : Dean (Academic)/ DR (A/C)
Timeframe : NA

Item No. 41.3.9: To consider the Campus Wi-Fi Connections (Hardware part) – Reg.

The Finance Committee deliberated on the matter. The FC was appraised about the technical and financial implications for installing Wi-Fi facility in the new Computer Science & Engineering Department and Lecture Hall Complex-C buildings on the western side of the campus. Further, it was also clarified that the agenda is in continuation of the previous agendas and decisions of the Board. The present agenda arisen due to the limited financial powers of the Director in sanctioning the procurement of new hardware and software for the purpose through BSNL with whom NITK has an MoU for 5 years valid up to 2021.

Keeping in mind of the urgency of the matter and the technical implications, the FC resolved to approve installing of the Wi-Fi facility in the new buildings of Computer Science & Engineering Dept. and Lecture Hall Complex-C on the western side of the campus through BSNL at the quoted rate of Rs.1,48,95,894/- following due formalities.

The FC also resolved to make the Computer Science & Engineering Dept. to occupy and operate from the new building from the reopening date of the academic year 2018-19.

Action owner : Dean (P&D)
Timeframe : NA

The meeting ended with Vote of thanks to the Chair.



(K. Ravindranath)
Member Secretary, FC
NITK, Surathkal.



(K. Umamaheshwar Rao)
Chairperson, FC
NITK, Surathkal.