

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**



**MINUTES
OF
36th MEETING OF
FINANCE COMMITTEE**

Date : 12.11.2016 (Saturday)

Time : 11.00 A.M

**Venue : Board Room
N.I.T.K. Surathkal**

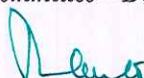
**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL,
Mangaluru – 575 025**

Minutes of proceedings of 36th meeting of the Finance Committee (FC) of National Institute of Technology Karnataka, Surathkal held on 12-11-2016 (Saturday) at 11:00AM in the Board Room, NITK, Surathkal.

Members Present:

1. **Ms. Vanitha Narayanan,** Chairperson
Managing Director
IBM India Private Limited
Embassy Golf Links Business Park, Block - A, Off: Indiranagar
Koramangala Intermediate Ring Road
Bengaluru – 560 071.
2. **Shri Sanjeev Kumar Sharma,** Member
Director -NITs, MHRD, New Delhi.
Representative of Shri Shashi Prakash Goyal
Joint Secretary (NITs & DL), Ministry of Human Resource Development
Dept. of Higher Education, Technical Education Bureau
122B-C, Shastri Bhavan, New Delhi – 110 001
3. **Shri Dhanajay Singh,** Member
US (IFD), MHRD, New Delhi.
Representative of Ms. Darshana M Dabral
Joint Secretary and Financial Advisor
Dept. of Higher Education, Technical Education Bureau
Ministry of Human Resource Development, Govt. of India
Shastri Bhavan, New Delhi – 110 001.
4. **Dr. M K Nagaraj,** Member
Professor, Department of Applied Mechanics
NITK, Surathkal.
5. **Dr. K.N.Lokesh** Member
Director (in-charge)
NITK, Surathkal.
6. **Shri K. Ravindranath** Member Secretary
Registrar
NITK, Surathkal.

Chairperson welcomed all the members to the 36th meeting of the Finance Committee. The Finance Committee welcomed the new member Dr. M K Nagaraj (Nominee of Senate to BOG). The Finance Committee placed on record the services of Dr. B Ramachandra Bhat who completed his office term. After a brief discussion, with the permission of the Chair, the Member - Secretary, began deliberations on Agenda items.



Item No. 36.1: Confirmation of the Minutes of the 35th meeting of Finance Committee held on August 06, 2016.

The minutes of the 35th meeting of the Finance Committee held on August 06, 2016 were circulated. Comments have been received from Ministry of HRD which have been incorporated. The Minutes of 35th FC was, thus confirmed.

Item No. 36.2: To consider report on actions taken on the resolutions of 35th meeting of Finance Committee held on August 06, 2016.

The Finance Committee noted the report on action taken. The Chairperson expressed disappointment on the casual move of administrative officers of the Institute on the resolutions passed without aiming at the target result. The Chairperson advised to take proactive actions on the resolutions passed henceforth so that the resolutions are implemented in real spirit.

Further, as regards to the following items, the Finance Committee suggested as follows:

1. **Item No. 33.3.4: Maintenance of gardens and cleaning of campus roads:** It was apprised by the Director that Mangalore City Corporation (MCC) has stopped carrying out the work of sweeping and cleaning of the roads in the campus. Authorities of NITK, as authorized by the Board met the Commissioner of Municipal Corporation, who verbally intimated that they will not carry out above work as it does not fall within their purview. The Board deliberated the matter and it was felt that since NITK has been paying the necessary taxes, the work which has been carrying out by MCC should be discharged by them. The Board requested the NITK authorities to meet superior authority of MCC and get the matter resolved. If the same is not resolved then matter may be taken up with Ministry of HRD. Meanwhile, cleaning being an urgent necessity it may be carried out by NITK, by engaging contract workers and the execution can be entrusted to RE office.
2. **Item No. 34.3.7: Replacement of old Bus:** NITK Administration apprised the Board that replacement of bus needs to be done immediately as it has been hampering certain activities of importance. The Director mentioned that they have already requested Ministry of HRD to release funds to meet the requirement. The Board observed that recently CCMT has been conducted by NITK Surathkal and there may be some saving from the earning by CCMT which is normally deposited in corpus fund of the Institution. It was told by NITK administration that there is sufficient saving to finance the purchase of the Bus. Considering that it is a replacement of old bus and also it is creating difficulties in carrying out important activities of Institution, The Board resolved that NITK administration may purchase a new bus from funds arising out of saving from CCMT following GFR provisions and Government of India guidelines. The Board also directed NITK that they should scrap the old bus before purchase as per the extant procedure and auction the bus.
3. **Item No. 35.3.2: Transfer of Surplus I.R.G. to Corpus Fund:** BoG requested the authorities to expedite the process of inviting research proposals / essential equipment's for consideration.

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4. **Item No. 35.3.5: Recommendation of 40th Senate meeting Item related to Registration fee (backlog courses / Tuition fee / Stipend / Application fee) :** Regarding the fixation of fees for backlog courses, it was resolved to collect the details from the NITs / IITs and it may be placed in the next BoG meeting for further action.
5. **Item No. 35.3.3: Schemes for financial assistance to SC/ST students and project proposals for SC/ST faculty members:** The Finance Committee suggested that if approved guidelines/instructions/rules are available, the money can be utilized accordingly. If any new guidelines are required the same may be referred to MHRD.

Item No. 36.3: To consider the items placed before the 36th meeting dated November 12, 2016 of the Finance Committee (Present meeting).

Item No. 36.3.1: To consider the Budget Estimate for the Year 2017-18 (Revenue & Capital) and Revised Estimate for the Year 2016-17 (Non-Plan And Plan grant) of the Institute.

The Finance Committee noted various provisions made in the Budget Estimate for the year 2017-18 and in the Revised Estimate for the year 2016-17. The Finance Committee suggested that:

1. Economy in expenditure should be adopted by the Institute;
2. No New building projects should be taken up unless the on-going building projects are completed.
3. All possible measures should be adopted to increase the internal revenue / usage charges of the Institute.

With the above suggestions, the Finance Committee resolved to recommend to the BOG for approval of the Budget Estimate for the year 2017-18 and Revised Estimate for the year 2016-17

*[Action owner: Deputy Registrar (Accounts) & Registrar];
Time schedule: Immediately after approval of the BoG]*

Item No. 36.3.2: To consider the audited Audit Report for the year 2015-16 along with audited statement of accounts.

The Finance Committee noted the Audited Annual Accounts and Audit Report of the Institute. As regards to the general observations in SAR (Separate Audit Report), the Finance Committee suggested that:

1. The Institute shall address a letter to the Director of Finance, Govt. of India regarding the methodology to be adopted for provisioning retirement benefits (viz Gratuity and Leave encashment) in the accounts.
2. The Internal audit wing may be reinforced with more staff for effective auditing.

With the above suggestions, the Finance Committee resolved to recommend to the BOG for approval of the audited Audit Report for the year 2015-16 along with audited statement of accounts and for sending it to the MHRD for placing it before the Parliament.

[Action owner: Deputy Registrar (Accounts) & Registrar];
Time schedule: Immediately after approval of the BoG]

Item No. 36.3.3: Any other item with the permission of the Chair

No other items were considered for discussion.

The meeting ended with Vote of thanks to the Chair.

(K. Ravindranath)
Member Secretary, FC
N.I.T.K., Surathkal

(Vanitha Narayanan)
Chairperson, FC
N.I.T.K., Surathkal