

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES
OF THE 53rd MEETING OF THE
FINANCE COMMITTEE

Date : December 26, 2022 (Monday)

Time : 03.00 PM

Venue: Board Room
NITK, Surathkal.



राष्ट्रीय प्रौद्योगिकी संस्थान कर्नाटक, सुरत्कल
(राष्ट्रीय महत्त्व का संस्थान, भारत सरकार के एनआईटीएसईआर अधिनियम के तहत स्थापित)
मंगलूरु - ५७५०२५, कर्नाटक राज्य, भारत
NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
(An Institute of National Importance, Established under NITSER Act, Govt. of India)
Mangaluru - 575 025, KARNATAKA, INDIA.



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Minutes of the 53rd Meeting of the Finance Committee [FC] of National Institute of Technology Karnataka, Surathkal, held on 26-December-2022 (Monday) [Postponed Date from 09.12.2022] at 03:00 PM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet].

Members Present:

Name		Mode of participation	
1	Prof. (Dr.) Prasad Krishna Director (Additional Charges) NITK, Surathkal.	Chairperson	In-person
2	Ms. Veena Dunga Deputy Secretary (NITs) - Govt. of India Department of Higher Education Ministry of Education (Shiksha Mantralaya) Shastri Bhawan, New Delhi-110001. Representative of: Ms. Saumya Gupta, IAS (TR:2004) Joint Secretary (NITs), Dept. of Higher Education, Ministry of Education (Shiksha Mantralaya) Govt. of India, Room No.203, C – Wing, Shastri Bhavan, New Delhi – 110001.	Member	Through Video conference (Google Meet)
3	Shri Anil Kumar Director (Finance) Integrated Finance Bureau, Govt. of India, Ministry of Education (Shiksha Mantralaya) Shastri Bhavan, New Delhi – 110 001. Representative of: Ms. Alka Nangia Arora Additional Secretary and Financial Advisor Finance Advice Charges of Ministries Integrated Finance Bureau, Ministry of Education (Shiksha Mantralaya) Govt. of India Shastri Bhavan, New Delhi - 110 001.	Member	Through Video conference (Google Meet)

Ramesh

4	Shri Aprameya Radhakrishna CEO & Co-founder of Koo, No.101, Van Gogh's Garden Kasturba Cross Road, Bengaluru – 560001.	Member	Through Video conference (Google Meet)
5	Prof. U. Shripathi Acharya Professor Department of Electronics & Communication Engineering NITK, Surathkal.	Member	In-person
6	Shri K Ravindranath, Registrar NITK, Surathkal.	Member - Secretary	In-person

Chairperson welcomed all the members to the 53rd meeting of the Finance Committee.

A warm welcome was extended to the new member Prof. U. Shripathi Acharya, Professor, Department of Electronics & Communication Engineering – Senate nominee to BoG

The Board placed on record the services outgoing members: Ms. Darshana M., JS&FA, Integrated Finance Bureau, Ministry of Education and Prof. Subash C Yaragal, Professor, Department of Civil Engineering - Senate nominee to BoG

After a brief discussion, with the permission of the Chair, the Finance Committee began its deliberations on Agenda items.

53 FC Item No. 53.1	Reading and Confirmation of the Minutes of the 52nd Meeting of the Finance Committee held on Friday, August 12, 2022 at 10:30 AM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet] - Reg.
	The Minutes of 52 nd Meeting of Finance Committee held on August 12, 2022 were read. Since no comments have been received, the Finance Committee resolved to confirm the Minutes.

53 FC Item No. 53.2	To consider the Report on Action Taken on the resolutions of the (i) 52nd Meeting dated 12.08.2022; and (ii) approval obtained through Circulation of Agenda Note (21-November-2022) of the Finance Committee – Reg.
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Ravindranath

53 FC Item No. 53.2.1	To consider the Report on Action Taken on the resolutions of the 52nd Meeting of the Finance Committee held on Friday, 12-August-2022 at 10:30 AM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet] - Reg.	
52FC Item No. 52.3.1	To consider the Revised Draft Annual Accounts of the Institute for the year 2021-22 - Reg.	Finance Committee noted the report on action taken.
52FC Item No. 52.3.2	To consider relaxation of CGPA for sanction of Merit Scholarship to B.Tech. students - Reg.	Finance Committee noted the report on action taken. It was further noted that the matter is placed before the current FC meeting under Item No. 53.3.4.
52FC Item No. 52.3.3	To consider the Administrative Approval for setting up of a Digital Creative Technology Academy in NITK with Industry Collaboration - Reg.	Finance Committee noted the report on action taken.
52FC Item No. 52.3.4	To consider the request of Professor In-charge, Hostel Affairs for the Upgradation of Warden allowance for Professor In charge of Hostel Affairs - Reg.	Finance Committee noted the report on action taken.
52FC Item No. 52.3.5	To consider recommendation of the 48 th meeting dated 18-07-2022 of the B&WC: To consider approval for demolishing dilapidated old 11 numbers of Assistant Lecturers' staff quarters; 6 numbers of Lecturers' staff quarters; and 1 number of Assistant Professors' staff quarters [total 18 buildings]- Reg.	Finance Committee noted the report on action taken.
52FC Item No. 52.3.6	To consider the recommendation of the 48 th B&WC meeting dated 18-07-2022: To consider the DPR of "Providing Security walkway/ road along the Institute land periphery inside the boundary wall" - Reg.	Finance Committee noted the report on action taken.

Ramesh

52FC Item No. 52.3.7	To re-consider Administrative Approval and Expenditure Sanction for the work of "Construction of building for Heavy Structural Testing Laboratory (Dept. of Civil Engineering)" at a preliminary estimate cost of ₹ 6.3806 Crore - Estimated revenue generation - Reported - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.16.
52FC Item No. 52.3.8	To note the status of the work of "Construction of New building for School of Interdisciplinary Studies (to house different Centers of Excellence) and Central Research Facility (CRF) [under HEFA term loan -Window-I]." - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.10.
52FC Item No. 52.3.9	To note the status of the work of "Construction of New Girls Hostel with modified 427 capacity (212 double occupancy + 3 single occupancy for differently abled persons) [Block No. 6 - Sowpamika] [Under HEFA term loan- Window - I]" - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.11.
52FC Item No. 52.3.10	To note the status of the work of "EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11)" [Grant-in-Aid - OH-35 - Shifted from HEFA - Window - IV]" - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.12.
52FC Item No. 52.3.11	To note the of the status of the work of "Construction of SKY-TRACK (Foot over bridge) across National Highway -66 to connect eastern and western parts of the campus (Under Grant-in-Aid)" - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.13.
52FC Item No. 52.3.12	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-July-2022) - Reg.	Finance Committee noted that the item is placed before the current meeting under Item No. 53.3.17.
52FC Item No. 52.3.13	To note the import of ASPEN ONE SOFTWARE from M/s. Aspen Technology Inc., USA to the department of Chemical Engineering for USD 2000 - Reg.	Finance Committee noted the report on action taken.

D. Anand

53 FC Item No. 53.2.2	To consider the Report on Action Taken on the resolution of the Finance Committee approval obtained through Circulation Agenda Note among the Hon'ble members on 21-November-2022 - Reg.
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FC Agenda Item No. 1	To consider the Certified Annual Accounts of the Institute for the year 2021-22 - Reg.	Finance Committee noted the report on action taken. It was further noted that the matter is placed before the current BoG meeting under 69 th BoG Item No. 69.3.20.
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53 FC Item No. 53.3	To consider the Items placed before the present (53 rd) Meeting of the Finance Committee [Meeting dated 26-December-2022] - Reg.
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ITEMS FOR APPROVAL:

53 FC Item No. 53.3.1	<p>To consider the Budget Estimate for the Year 2023-24 - Reg.</p> <p>The Finance Committee noted the contents of Agenda note.</p> <p>After discussions, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval of the Budget Estimate - Revenue and Capital Expenditure for the year 2023-24 and the Revised Estimate 2022-23”.</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>
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53 FC Item No. 53.3.2	<p>To consider the Institute Central Research Facility (CRF) - Proposal to buy new Equipment under HEFA Loan - Reg.</p> <p>The Finance Committee resolved to approve the proposal to buy new Equipment Spectrofluorometer for an estimated amount of ₹ 1.20 Crore within the already sanctioned under the HEFA Loan Central Research Facility ₹ 80 Crore.</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>
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53 FC Item No. 53.3.3	<p>To consider the tuition fee waiver to SC/ST students of Ph.D, MCA, MBA and M.Sc programs - request received from the Liaison Officer, NITK – SC/ST Cell - Reg.</p>
	<p>The Finance Committee noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>“The Finance Committee resolved to disapprove the proposal.”</p> <p>[Action Owner. Dean (Academic) Timeframe: On confirmation of the Minutes.]</p>

53 FC Item No. 53.3.4	<p>To re-consider the relaxation of CGPA for sanction of Merit Scholarship to B.Tech. students - Report of other NITs – Reg.</p>
	<p>The Finance Committee noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>“The Finance Committee resolved to disapprove the proposal of relaxing the eligibility criteria and resolved to maintain status quo on the existing guidelines.”</p> <p>[Action Owner: Dean (Academic) Timeframe: On confirmation of the Minutes.]</p>

53 FC Item No. 53.3.5	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: To consider AA&ES for the work of “Construction of Swimming Pool of size 50mx25m including dressing room, pump room, filtration system, electrical installations and Gallery” at an estimated cost of ₹ 796.00 lakh – Reg.</p>
	<p>The Finance Committee noted the contents of the agenda note After discussions, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval of Construction of Swimming Pool of size 50mx25m including dressing room, pump room, filtration system, electrical installations and Gallery” at an estimated cost of ₹ 796.00 lakh” under Alumni Fund / IRG.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

Ramesh

53 FC Item No. 53.3.6	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: To consider AA&ES for the work of “Construction of 4th floor over Civil Engineering building (on Old Annex portion) with profile sheet roofing for the use as Drawing Hall for the Department of Civil Engineering” at an estimated cost of ₹ 55.00 lakh – Reg.</p> <p>The Finance Committee noted the contents of the agenda note. After discussions on the matter, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval of the proposal for Construction of 4th floor over Civil Engineering building under OH-35”.</p> <p>[Action Owner: Dean (P&D). Timeframe: After confirmation of the minutes]</p>
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53 FC Item No. 53.3.7	<p>To note the CAG Inspection Report 2020-21 and 2021-22 – Reg.</p> <p>The Finance Committee noted the contents of the agenda note. After discussions on the matter, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to approve the reply furnished by the institute to the CAG audit.”</p> <p>[Action owner : Joint Registrar. Timeframe : After confirmation of the minutes]</p>
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ITEMS FOR RATIFICATION:

53 FC Item No. 53.3.8	<p>To consider the ratification of sanction of enhanced rate of Dearness Allowance (DA) to the employees and Dearness Relief (DR) to the Pensioners/ Family Pensioners of this Institute with effect from 01.07.2022 – Reg.</p> <p>The Finance Committee noted the sanction of enhanced rate of Dearness Allowance (DA) to the employees and Dearness Relief (DR) to the Pensioners/ Family Pensioners of this Institute with effect from 01.07.2022, as reported in the Agenda note.</p> <p>[Action Owner: Joint Registrar Timeframe: NA.]</p>
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Ramesh

53 FC Item No. 53.3.9	<p>To consider the Authorization to sign HEFA Loan agreement for Construction of Lecture Hall Complex (Block) - D ₹ 54.76 Crore - Reg.</p>
	<p>The Finance Committee noted the matter and passed the following resolution:</p> <p>“The Finance Committee resolved to ratify the HEFA Loan Agreement signed by the Director and Registrar jointly on 09-11-2022.</p> <p>Further, the Finance Committee resolved to approve the proposal to authorize the Director and Registrar to sign jointly all the future HEFA loan agreement and any other HEFA related document, on behalf of the Institute.”</p> <p>[Action Owner: Joint Registrar Timeframe: NA.]</p>

53 FC Item No. 53.3.10	<p>To note the status of the work of “Construction of New building for School of Interdisciplinary Studies (to house different Centres of Excellence) and Central Research Facility (CRF) [under HEFA term loan - Window-I]” - Reg.</p>
	<p>The Finance Committee noted the status of the work as existing at the end of October 2022, as reported in the Agenda note.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>

53 FC Item No. 53.3.11	<p>To note the status of the work of “Construction of New Girls Hostel with modified 427 capacity (212 double occupancy + 3 single occupancy for differently abled persons) [Block No. 6 - Sowparnika] [Under HEFA term loan– Window – I]” - Reg.</p>
	<p>The Finance Committee noted the status of the work as existing at the end of October, 2022, as reported in the Agenda note. The committee further suggested that the institute should pursue the matter with CPWD for the timely completion of the project.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>

Rana

53 FC Item No. 53.3.11 (1)	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: Construction of New Girls Hostel with modified 427 capacity (Block No. 6 - Sowparnika) - To note the letter dated 20-09-2022 of CPWD intimating probable additional cost liability due to change in GST rate from 12% to 18% - Reg.</p>
	<p>The Finance Committee noted the tax implication and resolved to consider the same.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>

53 FC Item No. 53.3.12	<p>To note the status of the work of "EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11)" [Grant-in-Aid – OH-35 – Shifted from HEFA - Window – IV] – Reg.</p>
	<p>The Finance Committee noted the status of the work of "EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11)" [Grant-in-Aid – OH-35 – Shifted from HEFA - Window – IV].</p> <p>[Action owner : Dean (P&D) Timeframe : NA]</p>

53 FC Item No. 53.3.12 (1)	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11) - To note the letter dated 20-09-2022 of CPWD intimating probable additional cost liability due to change in GST rate from 12% to 18% – Reg.</p>
	<p>The Finance Committee noted the tax implication and resolved to consider the same.</p> <p>[Action owner : Dean (P&D) Timeframe : NA]</p>

Revised

53 FC Item No. 53.3.13	<p>To note the status of the work of “Construction of SKY-TRACK (Foot over bridge) across National Highway -66 to connect eastern and western parts of the campus (Under Grant-in-Aid)” – Reg.</p>
	<p>The Finance Committee noted the matter as reported in the Agenda note. It was further resolved to pursue the matter with the NHA for timely completion of the project. Last date of completion of the project by February, 2023.</p> <p>[Action Owner: Dean (P&D) Timeframe: After confirmation of the minutes]</p>

53 FC Item No. 53.3.14	<p>To note the information of status of the work of “Construction of Lecture Hall Complex – Block - D”- under HEFA term loan project (Window – I) - Reg.</p>
	<p>The Finance Committee noted the matter as reported in the Agenda note. It was further resolved to pursue the matter with the CPWD and execute the MoU for timely completion of the project.</p> <p>[Action Owner: Dean (P&D) Timeframe: After confirmation of the minutes]</p>

53 FC Item No. 53.3.14 (1)	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: HEFA: Construction of Lecture Hall Complex – Block - D - To note the letter dated 05-09-2022 of CPWD intimating probable additional cost liability due to change in GST rate from 12% to 18% - In-principle approval sought - Reg.</p>
	<p>The Finance Committee noted the tax implication and resolved to consider the same.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>



53 FC Item No. 53.3.15	<p>To note the status of work of “Extension of electrical lines to the Campus Residential area from the 33kV substation” [IRG – Staff Development Fund] - Reg.</p>
	<p>The Finance Committee noted the matter as reported in the Agenda note. The committee further suggested that the institute should pursue the matter with the CPWD for the timely completion of the project.</p> <p>[Action Owner: Dean (P&D) Timeframe: After confirmation of the minutes]</p>

53 FC Item No. 53.3.15 (1)	<p>To consider the recommendation of the 49th B&WC meeting dated 18.11.2022: Extension of electrical lines to the Campus Residential area from the 33kV substation - To note the letter dated 23-09-2022 of CPWD intimating probable additional cost liability due to change in GST rate from 12% to 18% - In-principle approval sought - Reg.</p>
	<p>The Finance Committee noted the tax implication and resolved to consider the same.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>

53 FC Item No. 53.3.16	<p>To note the status of work of “Construction of building for Heavy Structural Testing Laboratory of Department of Civil Engineering” [Grant-in-Aid: OH-35] - Reg.</p>
	<p>The Finance Committee noted the matter as reported in the Agenda note.</p> <p>[Action Owner: Dean (P&D) Timeframe: NA.]</p>

Reeves

53 FC Item No. 53.3.16 (1)	To consider the recommendation of the 49 th B&WC meeting dated 18.11.2022: Construction of building for Heavy Structural Testing Laboratory of Department of Civil Engineering - To note the letter dated 20-09-2022 of CPWD intimating probable additional cost liability due to charge in GST rate from 12% to 18% - In-principle approval sought - Reg.
	The Finance Committee noted the tax implication and resolved to consider the same [Action Owner: Dean (P&D) Timeframe: NA.]

53 FC Item No. 53.3.17	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-October-2022) - Reg.
	The Finance Committee noted the matter as reported in the Agenda note. [Action Owner: Dean (P&D) Timeframe: NA.]

53 FC Item No. 53.3.18	Any other item with the permission of the Chair
	No other matters discussed.

With the above, the meeting concluded by giving thanks to the Chair.

(Ravindranath K)
Registrar and
Member Secretary - FC
NITK, Surathkal.

(Prasad Krishna)
Director (Additional Charges) and
Member - FC
NITK, Surathkal.

(Prasad Krishna)
Chairperson – Finance Committee
NITK, Surathkal.