

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA  
SURATHKAL**



**MINUTES  
OF  
35<sup>th</sup> MEETING OF  
FINANCE COMMITTEE**

**Date : 06.08.2016 (Saturday)**  
**Time : 10.30 A.M**  
**Venue : Board Room  
N.I.T.K. Surathkal**

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

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**Minutes of proceedings of 35<sup>th</sup> meeting of the Finance Committee (FC) of  
National Institute of Technology Karnataka, Surathkal held on 06.08.2016  
(Saturday) at 10:30AM 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 Satpal Sharma,** ..... Member  
Under Secretary (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,  
Shasti Bhavan, New Delhi – 110 001.
3. **Dr. Shanth Averahally Thimmaiah,** .... Member  
Managing Director,  
M/s. METAMORPHOSIS Project Consultants Pvt. Ltd.,  
"PRAKRUTI BHAVAN" #200, 2<sup>nd</sup> Floor, 1<sup>st</sup> Cross,  
40<sup>th</sup> Main, Behind Central Silk Board,  
BTM Layout 2<sup>nd</sup> stage, Bengaluru – 560068.
4. **Dr. Badekai Ramachandra Bhat,** ..... Member  
Professor, Department of Chemistry,  
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 35<sup>th</sup> meeting of the Finance Committee. After a brief discussion, with the permission of the Chair, the Member - Secretary, began deliberations on Agenda items.



The written comments of the MHRD (*sent vide Ref. No. 18-2/2016 TS-III dated 05-08-2016 of the Under Secretary to the Govt. of India, Department of Higher Education, MHRD*) on Agenda Notes of the Finance Committee were brought to the notice of the Hon'ble members and the contents were considered while passing the resolutions.

**Item No. 35.1: Confirmation of the Minutes of the 34<sup>th</sup> meeting of Finance Committee held on March 23, 2016.**

The minutes of the 34<sup>th</sup> meeting of the Finance Committee held on March 23, 2016 were read, and since no comments were received, the minutes were confirmed.

**Item No. 35.2: To consider report on actions taken on the resolutions of 34<sup>th</sup> meeting of Finance Committee held on March 23, 2016.**

The written comment dated 05-08-2016 of the MHRD was noted. As per the Statutory provisions conveyed under MHRD, the minutes of the FC along with any amendments suggested shall be placed before the FC in its next meeting for confirmation. The members have expressed their concern on this aspect as it causes delay to the implementation of the minutes till next FC meeting. After discussion, it was opined to refer this technical problem to the MHRD for suitable guidelines.

However, the report on action taken on various resolutions of the 34<sup>th</sup> meeting of Finance Committee held on March 23, 2016 was noted.

As regards to **Item No. 33.3.4** [maintenance and up-gradation of (i) Gardens and Lawns; and (ii) Campus roads and road side drains], the Finance Committee noted that there was no much development on the subject matter except some letter correspondences with the local City Corporation. FC felt that there must be a commitment and passing the buck to the corporation is not an answer. In view of this, the Finance Committee requested senate representative FC/BOG member to take the responsibility on the matter.

Action owner: Dean (P&D), RE, FC/BOG member (Senate nominee)  
Time schedule: Immediately after confirmation of minutes

As regards to **Item No. 34.3.7** [replacement of Old Bus], the Finance Committee suggested the Institute that new bus in lieu of old one be purchased on priority duly observing government guidelines (i. e. GFR) Further, in view of increasing number of students, MHRD may be approached for required approval and grants for two more new vehicles.

Action owner: Dean (P&D), Resident Engineer & Deputy Registrar (Accounts)  
Time schedule: Immediately after confirmation of minutes



**Item No. 35.3:** To consider the items placed before the 35<sup>th</sup> meeting dated August 06, 2016 of the Finance Committee (Present meeting).

**Item No. 34.3.1:** To consider the draft Annual Accounts and Annual Report for the year 2015-16.

The FC noted and recommended to BOG for approval of the draft Annual Accounts of the Institute for the year 2015-16. It further resolved to authorize the Director to submit the Annual Accounts or Revised Annual Accounts of the Institute to C & AG Bangalore within the stipulated time.

FC also resolved to recommend to approve the Annual Report for the year 2015-16 to be submitted to MHRD for placing before the Parliament.

*[Action owner: Deputy Registrar (Accounts) / (Assistant Registrar Academic- II);*

*Time schedule: Immediately after approval of the BoG considering the emergency]*

**Item No. 35.3.2:** To consider the transfer of Surplus I.R.G. to Corpus Fund.

(i) The Finance Committee noted the unspent balance of ₹13,53,72,128 (subject to CAG final auditing) under the IRG 2015-16 of the Institute and resolved to recommend to the BOG for transferring it to the Institute Corpus Fund as per the directives of the MHRD.

(ii) The Finance Committee discussed about the partial utilization of unspent balances of IRG for the very essential requirements such as replacement/ procurement of class room and laboratory requirement as needed by the Students for their class/ research work; and further resolved to recommend to the BOG for approval of utilization of partial unspent IRG not exceeding 25% of the unspent balance for such use.

(iii) Chairperson suggested that proposals should be sought from various departments for funding, which would be presented to the BOG and three proposals based on merit and achievements would be funded. BOG also felt, for good research, there is need for access to literature. To this end there was mention of getting access to 'Sci - Finder' or similar sites by some members.

*[Action owner: Dean (P&D) / Deputy Registrar (Accounts);*

*Time schedule: After confirmation of minutes]*



**Item No. 35.3.3:** To consider implementation of Schemes for Financial Assistance to SC/ST students, Project Proposals for SC/ST faculty members.

The FC resolved to recommend to the BOG for approval of implementation of various schemes of financial assistance to SC/ST students & project proposals of SC/ ST faculty strictly following the guidelines issued by the MHRD. However, no retrospective cases be considered for financial assistance.

[Action owner: Liaison Officer, SC/ST Cell;

Time schedule: As per the directives of MHRD or confirmation of the minutes – as the case may be]

**Item No. 35.3.4:** To consider the Campus wide Wi-Fi and Network upgradation

The FC noted the successful completion of the project and its inauguration by the Hon'ble Chairperson.

The FC resolved to recommend to the BOG for approval of the additional expenditure of ₹ 74,78,054.00 plus taxes to be accommodated within the allocated grants by the MHRD.

[Action owner: Chairman CCC / Deputy Registrar (Accounts)]

**Item No. 35.3.5:** To consider the recommendation of 40<sup>th</sup> Senate meeting Item related to Registration fee (backlog courses / Tuition fee / Stipend / Application fee).

The Finance Committee suggested to obtain the practice being followed in other NITs & IITs regarding the fee and implement the same.

[Action owner: Dean (Academic) / Assistant Registrar Academic-I;

Time schedule: From next semester]

#### **ITEMS FOR INFORMATION**

**Item No. 35.3.6:** Modernization of NITs – additional procurement –reg.

The FC noted the matter under TEQIP Phase – II and suggested that all relevant procedure stipulated under GFR, CVC guidelines and NPIU guidelines be strictly followed in procuring the goods.

[Action owner: Coordinator, TEQIP-II;

Time schedule: As per NPIU guidelines]



**Item No. 35.3.7: Any other item with the permission of the Chair**

During the meeting, while discussion on the Annual Accounts of the Institute, some of the Hon'ble members brought to the information of the Committee that the accounts related to some of the events such as Incident Programme etc. are not being reflected or taken into account by the Institute for which collection from the students are being made along with the fee collection, as well as through sponsorship.

After discussions, the FC resolved to recommend to the BOG that:

- (i) The Institute administration shall insist on the audited statement from Dean (SW) for the last 3 years for all the money transferred by the Institute for student events by way of fee collection and sponsorship by end of August 2016. FC also suggested to write a letter to the former Dean (SW) for submitting accounts for the year 2012-13.
- (ii) Any excess spending or readjustment with other funds should not be permitted.
- (iii) In the absence of such audited statement, no further transfer of money shall be made;
- (iv) The Student Council and the Dean (Student Welfare) be informed about this requirement well in advance;
- (v) The Director may constitute a Committee for monitoring the function and expenditures of all student activities.

[Action owner: Dy. Registrar (Accounts) / Dean Student welfare / Registrar;

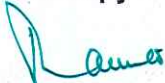
Time schedule: Immediately on confirmation of the minutes]

The meeting ended with Vote of thanks to the Chair.

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

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

// True Copy //

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