

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES

OF THE 55th MEETING OF

FINANCE COMMITTEE

Date : June 30, 2023 (Friday)

Time : 03:30 PM

Venue: Board Room
NITK, Surathkal/
Google Meet.



राष्ट्रीय प्रौद्योगिकी संस्थान कर्नाटक, सुरत्कल

(राष्ट्रीय महत्व 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)
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Minutes of proceedings of 55th Meeting of the Finance Committee [FC] of National Institute of Technology Karnataka, Surathkal, held on 30-June-2023 (Friday) at 03:30PM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet].

Members Present:

	Name		Mode of participation
1	Prof. (Dr.) B. Ravi Director NITK, Surathkal.	Chairperson I/c & Member	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: Sh. Sanjog Kapoor Joint Secretary & Financial Advisor Office of JS&FA, Integrated Finance Bureau, Ministry of Education (Shiksha Mantralaya) Govt. of India, Shastri Bhavan, New Delhi - 110 001.	Member	Through Video conference (Google Meet)

Name		Mode of participation
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

Introduction of new Director:

Member – Secretary/ Registrar, expressed his pleasure in welcoming Prof. B. Ravi, Professor of IIT Bombay as new Director of the Institute. He said that the Institute has got a regular Director after a long gap and his skills and experience is an asset to the Institute towards achieving meaningful outcomes. Prof. B. Ravi reciprocated and informed the FC that he will use this opportunity to render his best to take the institute to the next level.

The Finance Committee placed on record the services of Dr. Prasad Krishna, outgoing Director (Additional Charges) and Chairperson In-charge.

The Chairperson welcomed all the members to the 55th meeting of the Finance Committee.

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

55 FC Item No. 55.1	Reading and Confirmation of the Minutes of the 54th Meeting of the Finance Committee held on Tuesday, 09-May-2023 at 11:00AM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet] - Reg.
	The Finance Committee resolved to discuss the above item in the next regular meeting of the Finance Committee.



55 FC Item No. 55.2	To consider Report on Action Taken on the resolutions of the 54 th Meeting of the Finance Committee held on Tuesday, 09-May-2023 at 11:00AM in the Board Room, NITK, Surathkal; and through Video Conference [Google Meet] – Reg.
	The Finance Committee resolved to discuss the above item in the next regular meeting of the Finance Committee.

55 FC Item No. 55.3	To consider the Items placed before the present (55 th) Meeting of the Finance Committee [Meeting dated 30-June-2023] - Reg.
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ITEMS FOR APPROVAL:

55 FC Item No. 55.3.1	To consider the Draft Annual Accounts of the Institute for the year 2022-23 - Reg.
	<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 Board of Governors (BoG) for approval of the Draft Annual Accounts of the Institute for the year 2022-23”.</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>



55 FC Item No. 55.3.2	<p>To reconsider the Proposal of “Dedicated drinking water supply to NITK from MCC Storage Reservoir near Panambur” - Reg.</p>
	<p>The Dean (Planning and Development) made a presentation in which he listed the limitations of the current arrangement to obtain water from the Mangalore City Corporation (MCC). He also projected the likely increase in demand for water due to increase in academic programs and students' strength in the years to come. After detailed discussions, the Finance Committee resolved to recommend to the BoG for approval of the proposal for setting up “Dedicated drinking water supply to NITK from MCC Storage Reservoir near Panambur”.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

55 FC Item No. 55.3.3	<p>Any other item with the permission of the Chair</p>
	<p>No other matters were discussed.</p>

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


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


(B. Ravi)
 Director and
 Member - FC
 NITK, Surathkal.


(B. Ravi)
 Chairperson
 Finance Committee
 NITK, Surathkal.