

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



## MINUTES FOR THE 62<sup>nd</sup> MEETING OF FINANCE COMMITTEE

Date : Thursday, 20<sup>th</sup> February 2025

Time : 03:00 PM

Venue: CCMT Hall, NITK, Surathkal/  
Through Google Meet.



## NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

Proceedings of the 62<sup>nd</sup> Meeting of the Finance Committee [FC] of NITK, Surathkal, held on Thursday, 20<sup>th</sup> February 2025 at 03:00PM in the CCMT Hall, NITK, Surathkal/ Through Google Meet.

### Members Present:

Name			Mode of participation
1	<b>Prof. B. Ravi</b> Director, N.I.T.K, Surathkal.	Chairperson in-charge & Member	In-person
2	<b>Ms. Saumya Gupta</b> , IAS (TR:2004) Joint Secretary (TE) Govt. of India, Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No.107-C, Shastri Bhawan, New Delhi - 110 001.  Represented by: <b>Ms. Veena Dunga</b> Deputy Secretary (NITs) Govt. of India, Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No.107-C, Shastri Bhawan, New Delhi - 110 001.	Member	Online mode- Google meet
3	<b>Sh. Sanjog Kapoor</b> Joint Secretary & Financial Advisor Office of JS&FA, Integrated Finance Bureau Govt. of India, Ministry of Education (Shiksha Mantralaya) Room No.120-C, Shastri Bhawan New Delhi - 110 001.  Represented by: <b>Sh. N.S. Bisht</b> Deputy Secretary (IFD) Govt. of India, Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No.220-C, Shastri Bhawan, New Delhi - 110 001.	Member	Online mode- Google meet
4	<b>Shri K. Ajith Kumar Rai</b> Founder and Chairman, Suprajit Group of Companies Tara, 144/1, 4 <sup>th</sup> Main, Defence Colony Indiranagar, Bengaluru – 560038.	Member	Online mode- Google meet
5	<b>Prof. Dwarakish G. S.</b> Professor, Department of Water Resources & Ocean Engineering, NITK, Surathkal.	Member	In-person
6	<b>Shri K Ravindranath</b> , Registrar, NITK, Surathkal.	Member - Secretary	In-person

Prof. B. Ravi, in the capacity of Chairperson In-charge welcomed all the members to the 62<sup>nd</sup> meeting of the Finance Committee.

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

<b>62 FC Item No. 62.1</b>	<b>Reading and Confirmation of the Minutes of the 61<sup>st</sup> Meeting of the Finance Committee held on Thursday, 21<sup>st</sup> November 2024 at 03:30PM in the CCMT Hall, NITK, Surathkal/ Through Google Meet - Reg.</b>
	The Minutes of 61 <sup>st</sup> Meeting of Finance Committee held on Thursday, 21 <sup>st</sup> November 2024 were read. Since no comments have been received, the Finance Committee resolved to confirm the Minutes.
<b>62 FC Item No. 62.2</b>	<b>To consider Report on Action Taken on the resolutions of the 61<sup>st</sup> Meeting of the Finance Committee held on Thursday, 21<sup>st</sup> November 2024 at 03:30PM in the CCMT Hall, NITK, Surathkal/ Through Google Meet – Reg.</b>
	Action Taken on the resolutions of the 61 <sup>st</sup> Meeting of the Finance Committee were noted as follows:

61 FC Item No. 61.3.1	To consider the C&AG Certified Annual Accounts of the Institute for the year 2023-2024 - Reg.	FC noted the report on action taken.
61 FC Item No. 61.3.2	To consider the ratification of action taken in approving the demolition of existing 2-wheeler and 4-wheeler parking shed located in front of LHC-A Building in NITK after obtaining prior approval of the Chairman, B&WC- Reg.	FC noted the report on action taken.
61 FC Item No. 61.3.3	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" - Reg.	FC noted the report on action taken.
61 FC Item No. 61.3.4	HEFA term loan project (Window – I): To note the status of the work of "Construction of Lecture Hall Complex – Block - D" - Reg.	FC noted the report on action taken.
61 FC Item No. 61.3.5	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.	FC noted the report on action taken.
61 FC Item No. 61.3.6	To note the status of 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 ₹7.96 Crore" [IRG / Student Activity Fund / Alumni Contribution] - Reg.	FC noted the report on action taken.
61 FC Item No. 61.3.7	To note the information on loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 30-September-2024) - Reg.	FC noted the report on action taken.

<b>62 FC Item No. 62.3</b>	<b>To consider the Items placed before the present (62<sup>nd</sup>) Meeting of the Finance Committee [Meeting dated 20<sup>th</sup> February 2025] – Reg.</b>
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#### ITEMS FOR DISCUSSION AND APPROVAL:

<b>62 FC Item No. 62.3.1</b>	<b>To consider the Revised Budget Estimate 2024-25 and Budget Estimate for the Year 2025-26 - Reg.</b>
	The Finance Committee noted the Agenda Note.

	<p>The FC members enquired why IRG is being utilized for OH 36 (Salaries) instead of requesting the same from the Ministry along with proper justification (such as increase in the number of faculty and staff after recent recruitments). The IRG is to be mainly utilized for repaying HEFA loan and increasing the Corpus. Further, the higher expenditure in OH 31 (compared to OH 36) needs to be examined and justified. After discussion, the following resolution was passed:</p> <p>1. "The Finance Committee resolved to recommend to BoG its approval of the Revised Budget Estimate 2024-25 and Budget Estimate for the Year 2025-26.</p> <p>2. "Jt. Registrar is to submit to the Ministry the trends (in OH 31, 35, 36) over the last three years along with justifications, and the Registrar is to ensure its timely submission."</p> <p>[Action Owner: Joint Registrar   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.2	<p><b>To consider the implementation of Group Medical Insurance Scheme (GMIS) at NITK to the Employees, Pensioners and their dependents - Reg.</b></p> <p>The FC noted the contents of Agenda note.</p> <p>The FC noticed that even in CGHS Scheme, contribution is taken from the both serving and retired beneficiary to avail the benefits. However, the scheme proposed by the Institute lacks such measures. The FC also noticed that Institute had invited tender without finalizing and approval of the scheme by the Competent Authority. After discussion, the following resolution was passed:</p> <p>"The Finance Committee resolved to direct the Institute to constitute a committee for preparing a detailed note about the specifications of the proposed group medical insurance scheme, mention the contribution from the Institute and the insurer, and include its comparison with CGHS/ similar schemes in IISc, IITs and NITs, and place it before the next meeting of the FC/BoG for further consideration."</p> <p>[Action Owner: Dean (FW)   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.3	<p><b>To consider the Proposal for replacement of old tempo traveller (17 years old) and procurement of another vehicle - Reg.</b></p> <p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p>"The Finance Committee resolved to recommend to the BoG its approval of the proposal as per the agenda note. The Institute is instructed to submit the resolution of the Scrap Committee for the condemnation of the vehicles and State Government approval as per prevailing rules, before implementing the proposal."</p> <p>[Action Owner: Dean (P&amp;D)   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.4	<p><b>Approval for commercialization of patents in the domain of Motor Drives and Charging System for Electric Vehicles - Reg.</b></p> <p>The FC noted the contents of Agenda note.</p> <p>The Committee appreciated the licensing of four patents to M/S Ola, Bangalore, by following the due process as per the guidelines laid out in the Innovation &amp; Entrepreneurship Policy approved in the 59<sup>th</sup> FC (Item 59.3.4) and 76<sup>th</sup> BoG meeting held on 16.04.2024. It conveyed its congratulations to the faculty members involved and hoped that this will pave the way for more such partnerships with the industry. The Committee suggested utilizing a portion of the funds for supporting innovation, patenting and commercialization. After discussion, the following resolution was passed:</p>



	<p><b>"1. The Finance Committee resolved to recommend to the BoG approval of the licensing of the patents to M/s Ola as per the agenda note."</b></p> <p><b>"2. The Finance Committee resolved to instruct the Institute to prepare and submit to FC/ BoG a detailed plan for utilization of the Institute share coming out of revenue generated from technology licensing, as well as continuing education programs, training programs, testing &amp; consulting projects, sponsored R&amp;D projects, and other outreach activities."</b></p> <p>[Action Owner: Dean (R&amp;C)   Timeframe: On confirmation of the Minutes.]</p>
<b>62 FC Item No. 62.3.5</b>	<p><b>To consider the draft policy for Named Chair Professorships supported by endowment funds from alumni, corporates and other donors - Reg.</b></p> <p>The FC noted the contents of Agenda note.</p> <p>The FC noted that the proposed policy for Named Chair Professorships (supported by endowment funds from alumni, corporates and other donors) will augment the Co-Teaching Policy (for Visiting, Adjunct and Practice Professors) approved in the 59<sup>th</sup> FC (Item 59.3.3) and 76<sup>th</sup> BoG meetings held on 16.04.2024. The Chair Professorships are meant for senior academics and domain experts from other Institutes and R&amp;D labs. Since these positions will be funded from private sources, the requirement of meeting Schedule "E" of NIT (Amendment) Statutes, 2017, may be replaced with suitable qualifications and experience to attract professionals of high caliber and credentials, who can enhance academia-industry collaborations. After discussion, the following resolution was passed:</p> <p><b>"The Finance Committee resolved to recommend to the BoG its approval of the policy for Named Chair Professorships as per the agenda note."</b></p> <p>[Action Owner: Dean (FW)   Timeframe: On confirmation of the Minutes.]</p>
<b>62 FC Item No. 62.3.6</b>	<p><b>To consider the Recommendation of B&amp;WC for granting AA&amp;ES for the work of "construction of additional floors (2nd floor and 3rd Floors) above the existing building for concrete testing laboratory for Civil Engineering Department at an estimated cost of ₹198.00 Lakh - Reg.</b></p> <p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p><b>"The Finance Committee resolved to recommend to the BoG approval of the recommendation of the B&amp;WC as per the agenda note."</b></p> <p>[Action Owner: Dean (P&amp;D)   Timeframe: On confirmation of the Minutes.]</p>
<b>62 FC Item No. 62.3.7</b>	<p><b>To consider the Recommendation of B&amp;WC for granting AA&amp;ES for the work of Providing galvanized iron profile sheet roofing over the roof slab (7<sup>th</sup> Floor) of TYPE IV flat staff quarters building in NITK at an estimated cost of ₹59.00 Lakh - Reg.</b></p> <p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p><b>"The Finance Committee resolved to recommend to the BoG approval of the recommendation of the B&amp;WC as per the agenda note."</b></p> <p>[Action Owner: Dean (P&amp;D)   Timeframe: On confirmation of the Minutes.]</p>
<b>62 FC Item No. 62.3.8</b>	<p><b>To consider the Recommendation of B&amp;WC for granting AA&amp;ES for the work of Providing external painting to Mega Hostel Tower 1, 2 and 3 building in NITK at an estimated cost of ₹67.75 Lakh - Reg.</b></p>

	<p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to recommend to the BoG approval of the recommendation of the B&amp;WC as per the agenda note.”</b></p> <p>[Action Owner: Dean (P&amp;D)   Timeframe: On confirmation of the Minutes.]</p>
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62 FC  
Item No.  
62.3.9

To consider the proposal for enhancing the honorarium for invited expert lectures and sitting fee for the meetings of various statutory committees, selection committees and PhD thesis Evaluation including sitting fee- Reg.

The FC noticed that the current honorarium rates are in existence since 2012. After discussion, following resolution was passed:

“The Finance Committee resolved to recommend to the BoG approval of the proposal for enhancing the honorarium / sitting fee as given below.”

Sl.No.	Category	Existing honorarium (₹)	Approved honorarium (₹)
A	Expert lectures/talks and the meetings of various statutory committees, selection committees		
1	Senate Members (External)	5000	7000
2	Building committee experts (External)	5000	7000
3	Finance Committee Experts (External)	5000	7000
4	BoG members (External)	5000	7000
5	Members of Selection Committees (External)	5000	10000/- per day* (up to 8 hours)
6	Expert lecture (Seminars/Symposium/Seminar/Conferences)	2000/- per session (60 minutes)	3000/- per session (60 minutes) or 10000/- per day (8 hours)
B	PhD thesis Evaluation		
Sl.No.	Category	Existing honorarium (₹)	Approved honorarium (₹)
(a)	Honorarium for Indian Examiner for Thesis Evaluation	5000	7000
(b)	Honorarium for Foreign Examiner for Thesis Evaluation	\$300	\$500
(c)	Viva Voce Examination	5000	7000

\*Beyond 8 hours the honorarium may be paid on pro-rata basis

[Action Owner: Dean-Academic and Dean-FW | Timeframe: On confirmation of the Minutes.]

<b>62 FC Item No. 62.3.10</b>	<p><b>To consider the draft policy for the Centre for Inter-Disciplinary Studies (CIDS) - Reg.</b></p> <p>The FC noted the contents of Agenda note.</p> <p>The FC appreciated that the Centre for Inter-Disciplinary Studies (CIDS) will enhance collaboration between existing faculty and students from different departments of the Institute. CIDS will offer Minor programs in different inter-disciplinary fields for Institute students, and CEPs for external learners. Students can also pursue research projects at UG, PG or PhD level, co-guided by faculty from multiple departments and industry as well. After discussion, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to recommend to the BoG approval of CIDS with the status equivalent to an academic department of the Institute, led by a HoD. Further, the Committee resolved to approve an annual budget of ₹ 50 lakhs towards its operating cost. Any additional expenditure may be covered by revenue generation from various outreach activities.”</b></p> <p>[Action Owner: Dean (R&amp;C)   Timeframe: On confirmation of the Minutes.]</p>
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<b>62 FC Item No. 62.3.11</b>	<b>Administrative approval for creating a Section 8 Company for planning, building and operating the Research, Innovation, Technology &amp; Enterprise Park at NITK (NITK-RITE) - Reg.</b>
	<p>The FC noted the contents of Agenda note.</p> <p>The Finance Committee noted that the proposed Research, Innovation, Technology and Enterprise (RITE) Park will enhance industry-institute interaction for mutual benefit. This is in line with similar parks set up at several IITs and new Parks proposed by several NITs. They appreciated that MSMEs (who are good in business but may lack innovation) and startups (who are good in innovation but may lack business skills) will benefit from each other. After discussion, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to recommend to BoG in-principle approval for establishing NITK-RITE Park as a Section-8 company and directed the Institute to submit a detailed proposal before the next FC and BoG for further consideration.”</b></p> <p>[Action Owner: Dean (R&amp;C)   Timeframe: On confirmation of the Minutes.]</p>

<b>62 FC Item No. 62.3.12</b>	<b>Administrative approval for availing services of “M/S Institute of Banking Personnel Selection (IBPS)” agency for the conduct of computer-based tests for short listing applicants in the Group A, B &amp; C recruitments - Reg.</b>
	<p>The FC noted the contents of Agenda note.</p> <p>The FC noted that at present, NTA is not conducting tests suitable for short-listing of applicants for non-teaching posts, and hence an alternative is required. It is noted that the Institute of Banking Personnel Selection (IBPS) is an autonomous body under the Reserve Bank of India, created to assist organizations in selection of personnel at various levels. The fees (per candidate) charged by IBPS are similar to those charged by NTA. After discussion, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to recommend to the BoG for nominating IBPS for conduction of Computer Based Tests for shortlisting the applicants of Group A, B and C staff positions, in which the number of applicants is large. The total cost of the contract to IBPS may be capped at ₹ 10 lakhs.”</b></p> <p>[Action Owner: Chair, NTSRC   Timeframe: On confirmation of the Minutes.]</p>

#### ITEMS FOR RATIFICATION:

<b>62 FC Item No. 62.3.13</b>	<b>To consider the ratification of DA linked allowance on account of revision of DA rates 46% to 50% w.e.f. 1st January 2024 - Reg.</b>
	<p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to recommend to the BoG for approval and to ratify the action taken by the Institute in granting DA linked allowance on account of revision of DA rates 46% to 50% including Retirement/ Death Gratuity Amount at the Institute with effect from 1<sup>st</sup> January, 2024.</b></p> <p>[Action Owner: Joint Registrar (Finance)   Timeframe: On confirmation of the Minutes.]</p>
<b>62 FC Item No. 62.3.14</b>	<b>To consider the ratification of 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 1<sup>st</sup> July 2024 - Reg.</b>
	<p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p>

	<p><b>“The Finance Committee resolved to recommend to the BoG for approval and to ratify the action taken by the Institute in granting the following:</b></p>
	<p>(i) enhanced rate of Dearness Allowance (DA) to the employees of this Institute from the existing rate of 50% to 53% of the Basic Pay; and</p> <p>(ii) enhanced rate of Dearness Relief (DR) to the Pensioners/ Family Pensioners of this Institute from the existing rate of 50% to 53% of the Basic Pension/ Basic Family Pension (including additional Pension/ Family Pension) - with effect from 1<sup>st</sup> July 2024”.</p>
	<p>[Action Owner: Joint Registrar (Finance)   Timeframe: On confirmation of the Minutes.]</p>

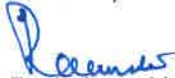
#### ITEMS FOR INFORMATION:


62 FC Item No. 62.3.15	<p>To note (i) The latest progress (physical &amp; financial) of various works/ buildings under construction (Projects entrusted to CPWD as well as the works being executed by NITK under Grant-in-Aid); and (ii) information regarding latest position of grants received, expenditure incurred and unspent balance available in respect of building works (under Capital grants – Grant-in-Aid) – Reg.</p> <p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.16	<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” – Reg.</p> <p>The Finance Committee noted status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.17	<p>HEFA term loan project (Window – I): To note the status of the work of “Construction of Lecture Hall Complex – Block - D” – Reg.</p> <p>The Finance Committee noted status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.18	<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 status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.19	<p>To note the status of 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 [IRG / Student Activity Fund / Alumni Contribution] – Reg.</p> <p>The Finance Committee noted that the work was completed and the Swimming pool was inaugurated.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.20	<p>To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-December-2024) – Reg.</p>




	<p>The Finance Committee noted status of the loan disbursement taken from the HEFA Board towards Infrastructure projects as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.21	<p>To note the invitation and payment of ₹ 5 lakh + GST to ASH Grove LLP, on behalf of Mr. Ashneer Grover, former MD of BharatPe as Guest Speaker for INCUB8, the entrepreneurship festival organized by the E-Cell of the Institute – Reg.</p> <p>The FC noted the contents of Agenda note. After discussion, the following resolution was passed:</p> <p><b>“The FC resolved that such payments are within the administrative and financial powers of the Director. The Institute may prepare comprehensive financial guidelines for organizing students festivals, after consulting stakeholders and looking into the trends in other NITs and IITs.”</b></p> <p>[Action Owner: Dean (SW) and Jt. Registrar (Finance)   Timeframe: On confirmation of the Minutes.]</p>
62 FC Item No. 62.3.22	<p>Any other item with the permission of the Chair.</p> <p>No other matter was 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)**  
 Chairperson In-charge  
 Finance Committee  
 NITK, Surathkal.

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