

NATIONAL INSTITUTE OF TECHNOLOGY
(Under the Ministry of HRD, Govt. of India)
KURUKSHETRA - 136119

Minutes of 24th Meeting of the Finance Committee, NIT, Kurukshetra held on 12.03.2012 at 3.00 p.m in the NIT, Transit House, A-1/267, Safdarjung Enclave, New Delhi - 110029.

PRESENT:

1. Prof. Anand Mohan, Chairperson(Acting)
Hon'ble Chairperson, Board of Governors &
Finance Committee,
NIT,Kurukshetra.
2. Sh. Rajesh Singh Member
Deputy Secretary(NITs)
Representative of
Special Secretary (Tech.)
Department of Higher Education
Ministry of Human Resource Development
Government of India
Shastri Bhawan,
New Delhi-110 001
3. Sh. Navin Soi, Member
Director (Finance) Representative of
Joint Secretary & Financial Advisor(IFD)
Department of Higher Education
Ministry of Human Resource Development
Government of India
Shastri Bhawan,
New Delhi-110 001
4. Dr. Hari Mohan Prasad Member
Director
Academy of Foreign Languages & Cultural Cooperation
Magadh University
Bodh Gaya (Bihar).
5. Dr. V K Sehgal Member
Professor,
Civil Engg. Deptt.
NIT, Kurukshetra.

6. Sh. G R Samantaray Member Secretary
Registrar Incharge
National Institute of Technology,
Kurukshetra.

Before the Agenda was taken up, Prof. Anand Mohan, Chairperson (Actg.), Board of Governors & Finance Committee & Director, NIT, Kurukshetra extended hearty welcome to all members of the Finance Committee present in the Meeting.

The Finance Committee made recommendations/took decisions as under:

Item 24.1: To confirm the minutes of 23rd Meeting of the Finance Committee, National Institute of Technology, Kurukshetra held on 20.10.2011.

The Finance Committee confirmed the minutes of the 23rd meeting of the Finance Committee held on 20.10.2011.

Item 24.2: To note follow up action taken on the 23rd meeting of the Finance Committee held on 20.10.2011.

The follow up actions on the 23rd meeting of the Finance Committee held on 20.10.2011 were noted.

Item 24.3: To consider the Loan facility to the employees of NIT Kurukshetra from the R.E.C Employees Co-Operative Urban Salary Earners Thrift & Credit Society Ltd.

The Finance Committee resolved that the willingness of the Employees be obtained about the offer of loan facility from the R.E.C Employees Co-Operative Urban Salary Earners Thrift & Credit Society Ltd.

Item 24.4: To consider for the Fixation of interest rate of Contributory Provident Fund (CPF) of the Institute for the period from October to March of 2010-11 & 2011-12 (April to March).

The Finance Committee resolved that the interest be paid as per Govt. of India CPF rules for the period from October to March 2010-11 & 2011-12 (April to March). However the institute may obtain option from employees, who are desirous to opt the interest rate at par with EPFO, and also explore the possibility of facilitating joining of EPFO. If EPFO joining possibilities exists, the desirous employees be allowed to switch over EPFO system in consultation with the Regional EPFO Office.

Item 24.5: To approve the minutes of the 15th Meeting of the Building & Works Committee of National Institute of Technology, Kurukshetra held on 19.12.2011.

The Finance Committee approved the minutes of the 15th Meeting of the Building & Works Committee of National Institute of Technology, Kurukshetra held on 19.12.2011 and suggested that in respect of agenda item No.15.8 electricity installation cost be verified and to be reported in the next Finance Committee meeting.

Item 24.6: To consider grant of remuneration, other allowances and relaxation in weekly teaching load for the position of Chairman (E, C & EM).

The Finance Committee resolved that the remuneration be paid only to the Deans as per Agenda Item No. 22.6 of 22nd meeting of the Finance Committee held on 30.03.2011. The Institute may consider for re-designation of Chairman (E, C & EM) as Dean (E, C & EM) and place it before the Board of Governors meeting.


Item 24.7: To consider establishment of four Schools for PG study and research at National Institute of Technology, Kurukshetra.


The Finance Committee approved the proposal for establishment of four schools of PG study and research.

Item 24.8: Any other Item

The Finance Committee resolved that the Institute may take a decision as per Govt. of India rules in respect of payment of House Rent Allowance for Employees residing out side the campus. The Audit reply may be sent to office of the A.G. Haryana.

The meeting ended with a vote of thanks to the Chair.


12/3/12
Prof. Anand Mohan
Chairman (Actg.) &
Director,
NIT, Kurukshetra.


12/03/12
(G R Samantaray)
Registrar & Member Secretary (Actg.)
Finance Committee
NIT, Kurukshetra.