

NATIONAL INSTITUTE OF TECHNOLOGY
KURUKSHETRA-136 119

APPENDIX-IV

Minutes of 14th meeting of the Finance Committee,
NIT, Kurukshetra held on 24.6.2008 at 2.30 p.m. in the NIT Transit House
(Guest House) A-1, 267 Safdarjung Enclave, New Delhi-110029

PRESENT

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| 1. | Sh. C. B. Mathur,
Hon'ble Chairman, Board of Governors
& Finance Committee,
NIT, Kurukshetra
B-35, Shyam Nagar,
Jaipur-302 019 (Rajasthan) | In Chair |
| 2. | Sh. Madan Mohan,
Director (NTI's),
Government of India,
Ministry of Human Resource Development,
Department of Higher Education,
Shastri Bhawan ,
New Delhi -110001 | Member |
| 3. | Sh. B K Ray
Assistant Financial Advisor,
Representative of the
Director (Finance)
(Integrated Finance Division)
Govt. of India,
Ministry of Human Resource Development,
Dept. of Higher Education ,
Shastri Bhawan,
New Delhi- 110 001. | Member |
| 4. | Dr. Ashok Kumar Arora,
Director/Principal,
YMCA, Faridabad.
Representative of
Sh. Ajit M. Sharan, IAS,
Financial Commissioner & Principal Secretary,
Govt. of Haryana,
Technical Education Department,
New Civil Sectt. Haryana,
Sector - 17, Chandigarh. | Member |

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| 5. | Dr. M. N. Banyopadhyay,
Director,
NIT, Kurukshetra | Director-Member |
| 6. | Sh. R. P. S. Lohchab,
Registrar,
NIT, Kurukshetra | Member-Secretary |

Prof. Surendra Prasad, Director, IIT, Delhi and Sh. S P Sharma, IAS, Financial Commissioner & Principal Secretary to Govt. of Haryana, Finance Deptt., Haryana Civil Sectt., Chandigarh could not attend the meeting.

Before the agenda was taken up, Sh. R. P. S. Lohchab, Registrar & Member-Secretary extended hearty welcome to the Hon'ble Chairman, Board of Governors & Finance Committee, Worthy Director, NIT, Kurukshetra and other members of the Finance Committee present in the meeting.

The Finance Committee made recommendations/took decisions as under:

Item 14.1 To confirm the minutes of 13th meeting of the Finance Committee, National Institute of Technology, Kurukshetra held on 29.03.2008.

The Finance Committee confirmed the minutes of the 13th meeting of the Finance Committee held on 29.03.2008. The FC, however, desired that the promotions made in respect of Sh. S. N. Kaushik and Sh. D.K. Kaushik be treated as provisional till ex-post facto approval of the MIRRD is received.

The FC noted action taken on the agenda items 11.7, 11.10 to 11.12, 11.14 to 11.19 and 11.21 to 11.22 of the 11th meeting held on 30.6.2007.

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- Item 14.2** To consider the rate of interest on C.P.F. balances of the subscribers for the period from 1.4.2008 to 31.3.2009.

The Finance Committee recommended to the Board that interest on CPF balances of the subscribers of NIT, Kurukshetra be paid for the period 1.4.2008 to 31.3.2009 at the rate notified by the Central Government.

The FC desired that there was no need to place this matter before the FC every year because the interest on CPF balances has to be paid as per Central Government notifications issued from time to time.

- Item 14.3** To consider opening an account in the HDFC Bank for Foreign Exchange purposes.

The Finance Committee decided that quotations be obtained from both HDFC Bank, Kurukshetra and ICICI Bank, Kurukshetra and then the Director may take final decision in opening an account for foreign exchange purposes in any one of these two banks.

- Item 14.4** To note action taken by the Chairman, Board of Governors regarding engagement the external agency for the purpose of Internal Audit.

The Finance Committee noted action taken by the Hon'ble Chairman, Board of Governors in engaging M/s Rakesh Dhall & Associates, Chartered Accountants, Kurukshetra for the internal audit of the Institute for the period w.e.f. 1.4.2008 to 31.3.2009 with quarterly charges of Rs. 11,000/- (Rupees eleven thousand only).

- Item 14.5** To consider payment of EPF, Service Charges and Service Tax etc. to the Labour Contractor being engaged by the Institute.

The Finance Committee advised that the Institute should first identify the kind of work such as sweeping/cleaning, security, grass cutting, maintenance of hostels/instructional buildings/residences and other jobs and manpower monthly required.

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Then fresh quotations for the said work be floated mentioning therein that the labour contractor needed by the Institute will be required to provide manpower and render services for the said work and he will be paid lump-sum monthly wages for each labour which will include wages as per D.C., Kurukshetra notification and other essential charges as per rules. There will be no legal liability of the Institute whatsoever, after the wages are released to the labour contractor so hired.

Item 14.6 To consider amendment in the Consultancy Rule.

The Finance Committee recommended to the Board that remuneration of office staff be allowed @ 40% of salary instead of existing 35% during a financial year on account of consultation/testing work.

Item 14.7 To consider pay scale of Rs. 5000-7850 to the Junior Storekeepers w.e.f. 01.01.1996.

The matter was deferred. In the meantime the Institute may do exercise on the non-teaching staff rationalization as per Govt. of India instructions already issued.

Item 14.8 To consider and approve the Annual Accounts of the National Institute of Technology, Kurukshetra for the year 2007-08.

The Finance Committee considered and approved the Annual Accounts of the Institute for the year 2007-08 for verification / certification by the Accountant General (Audit), Haryana.

Item 14.9 To wave off items worth Rs. 6,990/- found missing while taking over the possession of Apollo Canteen from Sh. Kewala Naad Pandey, Ex-Canteen Contractor.

The Finance Committee recommended to the Board that Rs. 6990/- (Rupees six thousand nine hundred ninety only) outstanding against Sh. Kewala Naad Pandey, Ex-Canteen Contractor be waved off as per details furnished in the agenda item 14.9.

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Item 14.10 To review the ease of realization of penal rent from Sh. Balbir Singh from 12.7.1988 to 21.2.1991.

The Finance Committee observed that earlier Sh. Balbir Singh, Assistant was required to pay a sum of Rs. 21,651/- for the period 12.7.1988 to 21.2.1991 as per old penal rent prevalent at that time and now the market rent proposed to be recovered from him in pursuance of the decision taken by the Board of Governors in its 9th meeting held on 25.2.2006 comes to Rs. 29,035/- which causes hardship to Sh. Balbir Singh. Accordingly the FC recommended to the Board that the earlier penal rent i.e. Rs. 21,651/- be recovered from Sh. Balbir Singh.

The FC further decided that the matter be not placed before the FC/BOG again and again.

Any other Item:

The Registrar and Member-Secretary brought to notice of the FC that the present Ambassador Car being used by the Director is not giving proper required services as it is quite old and it has already covered more than 1,25,000 kms. Hence the Director needs a new car immediately. The FC agreed that a new car TATA INDIGO GLX be purchased out of Institute Development Fund (Consultancy) without any financial liability to the Central Government.

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

Sd/-

(R. P. S. Lohchab)
Registrar & Member-Secretary

Item 14.9 To consider and approve the minutes of the 11th meeting of the Senate, National Institute of Technology, Kurukshetra held on 8.2.2008.

The minutes of the 11th meeting of the Senate of National Institute of Technology, Kurukshetra held on 8.2.2008 under the Chairmanship of Director, NIT, Kurukshetra are enclosed as Appendix- v pages 51 to 58.
The agenda of the 11th meeting of the Senate is enclosed as Annexure to Item 14.9.

The Board of Governors may consider and approve these minutes.