

**MINUTES OF THE 31st MEETING OF THE
FINANCE COMMITTEE
HELD ON 08.05.2015**



**NATIONAL INSTITUTE OF TECHNOLOGY
KURUKSHETRA -136119**

**NATIONAL INSTITUTE OF TECHNOLOGY
KURUKSHETRA - 136119**

Minutes of the 31st Meeting of the Finance Committee, NIT, Kurukshetra held on Friday, 8th May 2015 at 10:00 a.m. at Committee Room (New Building), Shri Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeetha, Qutub Institutional Area, New Delhi-110016.

Following were present:

- | | | |
|----|--|------------------|
| 1. | Dr. A. Sivathanu Pillai
Former Distinguished Scientist & C.C. (R&D), DRDO &
Former CEO & MD, BrahMos Aerospace, &
Hon'ble Chairperson, BOG, NIT Kurukshetra
Block-II, Room No.258, Department of Mechanical Engg.
Indian Institute of Technology Delhi
New Delhi-110 016 | Chairperson |
| 2. | Prof. Anand Mohan
Director
National Institute of Technology
Kurukshetra-136 119 | Member |
| 3. | Shri Rajesh Singh
Director (Fin.)
Nominee of Joint Secretary & Financial Adviser
Department of Higher Education
Ministry of Human Resource Development
Govt. of India, Shastri Bhawan
New Delhi-110 115 | Member |
| 4. | Shri Sanjeev Kumar Sharma
Director (NITs)
Nominee of Joint Secretary (Tech. Education)
Department of Higher Education
Ministry of Human Resource Development
Govt. of India, Shastri Bhawan
New Delhi-110 115 | Member |
| 5. | Prof. M. K. Surappa
Director
Indian Institute of Technology Ropar
Ropar-140 001 | Member |
| 6. | Dr. Shyam Narayan
Registrar
National Institute of Technology
Kurukshetra-136 119 | Member-Secretary |

Shyam Narayan

for



Dr. Sneh Anand could not attend the meeting. Shri Rajesh Singh, Director (Fin.), attended the meeting as nominee of Joint Secretary & Financial Adviser, Department of Higher Education, Ministry of Human Resource Development, Govt. of India, New Delhi and Shri Sanjeev Kumar Sharma, Director (NITs) attended the meeting as the nominee of Joint Secretary (Technical Education), Department of Higher Education, Ministry of Human Resource Development, Govt. of India, New Delhi.

At the outset, the Hon'ble Chairperson welcomed the members to the 31st meeting of the Finance Committee.

The agenda was taken up. The Finance Committee made recommendations/took decisions as under:

Item 31.1: To confirm the minutes of 30th Meeting of the Finance Committee, National Institute of Technology, Kurukshetra held on 19.09.2014.

The Finance Committee confirmed the minutes of the 30th Meeting of the Finance Committee held on 19.09.2014.

Item 31.2: To note follow up action taken on the 30th meeting of the Finance Committee held on 19.09.2014.

The Finance Committee noted the follow up action taken by the Institute on the 30th meeting of the Finance Committee held on 19.09.2014. For the Agenda no. 30.11 on Cashless Medical Insurance Scheme, the Finance Committee desired to have cost benefit analysis.

Item 31.3: To approve the minutes of 20th meeting of Building & Works Committee of National Institute of Technology, Kurukshetra held on 06.01.2015.

The Finance Committee confirmed the minutes of the 20th Meeting of the Building & Works Committee held on 06.01.2014. The Finance Committee directed to put up separate agenda for major construction Works.

Item 31.4 To consider and approve the Cost Estimate for provision of 9 Nos. Permanent and 6 Nos. Temporary Huts for Security Guards at various locations in the institute at NIT, Kurukshetra.

The Finance Committee recommended to the Board for approval for cost estimates of 9 Permanent and 06 Temporary Huts with cost estimate of Rs. 28.22 lacs.

Item 31.5: To consider and approve the Annual Accounts of the National Institute of Technology, Kurukshetra for the year 2014-15.

The Finance Committee recommended for approval of the Annual Accounts for the financial year 2014-15 to the Board. The Director (Fin.) and Director (NITs) suggested to provide the clarification on the requisition for grants sent to the MHRD for sufficient fund allocation under Plan and Non-Plan Grants.

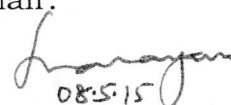
Item 31.6: To consider creation of more scholarships for each department for Ph.D. students.

The Finance Committee recommended to the Board the increased number of Ph. D. Scholarships in each Department of the Institute as per agenda item.

Item 31.7: To place quarterly Internal Audit Report for 3rd and 4th quarter ending 31.03.2015.

The Finance Committee discussed the major observation of Internal Audit Report regarding perquisite as per Income Tax Act. The Finance Committee suggested to convince the officials of Income Tax that all the assets (including residences) have actually been created out of the funds from Govt. of India through MHRD and thus employees of NIT Kurukshetra be exempted as the employees of Govt. of India. For maintenance of books of Accounts, the Finance Committee emphasized that the records be maintained as per the relevant provisions.

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



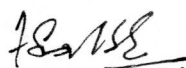
(Shyam Narayan)

Registrar & Member Secretary
NIT Kurukshetra



(Anand Mohan)
Director
NIT Kurukshetra

8/5/15



(A. Sivathanu Pillai)
Hon'ble Chairperson
FC & BOG, NIT Kurukshetra

8/5/15

