

NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA

KURUKSHETRA - 136119 Haryana



MINUTES OF 41st MEETING OF FINANCE COMMITTEE

Minutes of 41st Meeting of the Finance Committee, NIT, Kurukshetra held on Wednesday, 20th June, 2019 at 11.30 a.m. in Transit House, C-15, Panchseel Enclave, New Delhi

Present:

1. Dr. Satish Kumar Chairperson (Acting)
Director
National Institute of Technology
Kurukshetra
2. Sh. D.K.Singh Member
Deputy Secretary (Finance),
Representative of Joint Secretary & Financial Adviser (IFD)
Department of Higher Education
Ministry of Human Resource Development
Govt. of India, Shastri Bhawan
New Delhi – 110015
3. Sh. A.K.Singh Member
Under Secretary (NIT)
Representative of Addl. Secretary (TE),
Department of Higher Education
Ministry of Human Resource Development
Govt. of India, Shastri Bhawan
New Delhi – 110015
4. Dr. Pawan Kumar Garga Member
Director & Professor,
Himachal Pradesh University Business School
Summer Hills
Shimla-171005 (HP)
5. Dr. S.K.Madan, Member
Professor,
Civil Engineering Department,
National Institute of Technology
Kurukshetra-136119
6. Dr. Surinder Deswal Member-Secretary
Registrar In-charge
National Institute of Technology
Kurukshetra

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At the outset, the Hon'ble Chairperson (Acting) welcomed the members present in the 41st meeting of the Finance Committee of the Institute. Thereafter, the Chairperson (Acting) asked Member-Secretary to present the agenda items.

The discussion/decisions in respect of each item are recorded as hereunder:

FC 41.1 To confirm the minutes of 40th meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 01.03.2019.

The Finance Committee confirmed the minutes of the 40th Finance Committee held on 01.03.2019 with the following correction for item No. FC 40.5:

"The fixed medical allowances of the pensioners and family pensioners be enhanced w.e.f. 01.07.2017 instead of 19.07.2017 as per DoPT OM No. 4/34/2017 – P&PW(D) dated 19.07.2017."

FC 41.2 To note follow up action taken on the decision of 40th meeting of Finance Committee held on 1st March, 2019

The Finance Committee noted the 'follow up action taken' by the Institute on the decisions taken in the 40th meeting of Finance Committee held on 1st March, 2019.

FC.41.3 To note amendment in the Ministry of Finance's Gazette Notification on the National Pension System (NPS) with effect from 1.4.2019

The Finance Committee noted the amendment made in the Ministry of Finance's Gazette Notification on the National Pension System (NPS) with effect from 1.4.2019.

FC.41.4 To consider and approve the minutes of the 25th meeting of Building & Works Committee, National Institute of Technology, Kurukshetra held on 27th May, 2019.

The Finance Committee considered the recommendations made by the Building & Works Committee and recommended to the Board for its administrative approval and expenditure sanction to the works as mentioned in the agenda item.

However, on item No. BWC 25.13 - related to construction of Indoor Badminton Hall, the Finance Committee decided that the final cost of the work should not be exceeded by 20% of the already sanctioned amount of Rs.77,20,525/-.

**FC.41.5 To consider grant of Special Allowance to Deans**

The Finance Committee considered the proposal and recommended to the Board that the Special allowance of Rs.3500/- per month may be allowed to Dean (P&D) w.e.f. 1.7.2018 as envisaged in the notification No. F.33-6/2011-TS.III dated 5th July, 2012 issued by the MHRD and subsequently approved by the BOG.

FC.41.6 To consider payment of remuneration to faculty members for examination work

After detailed deliberations, the Finance Committee decided that the proposal be put up in next meeting with all financial implications.

FC.41.7 To consider and approve the Annual Accounts for the Accounting/Financial year 2018-19

The Finance Committee considered the proposal with Appendix VI on Booklet 'B'. After detailed deliberations and discussions, the Finance Committee recommended to the Board that the Annual Accounts for the financial year 2018-19 may be approved for taking up with C&AG for issuance of Separate Audit Report (SAR).

Further, the Finance Committee confirmed the above minutes so that the matter may be placed before the Board keeping in view the urgency of submitting the Annual Accounts for the financial year 2018-19 to the C&AG before 30th June, 2019.

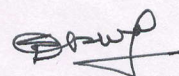
Any other item**FC.41.8 To consider and approve the purchase of Furniture above Rs.1.00 crore for upgrading laboratories on account of increase in intake due to 10% reservation quota for Economically Weaker Sections (EWS) from the current session 2019-20**

The Finance Committee considered the proposal and recommended to the Board that the purchase of furniture items worth Rs.1,06,09,165/- may be approved keeping in view the urgent need of the Institute for upgrading laboratories on account of increase in intake subject to the condition that the GFR 2017 has been followed in this purchase.



Further, the Finance Committee confirmed the above minutes so that the matter may be placed before the Board keeping in view the urgency of upgrading laboratories on account of EWS increase in students intake from the upcoming academic session 2019-20.

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



(Surinder Deswal)
Registrar In-charge
Member-Secretary, FC
NIT Kurukshetra



(Satish Kumar)
Director, NIT Kurukshetra &
Chairperson (Acting), Finance Committee, NIT Kurukshetra