

**NATIONAL INSTITUTE OF TECHNOLOGY KURUKSHETRA**  
KURUKSHETRA - 136119 Haryana



**MINUTES OF 43<sup>rd</sup> MEETING OF FINANCE COMMITTEE**

**Minutes of 43<sup>rd</sup> Meeting of the Finance Committee, NIT, Kurukshetra held on Friday, 06<sup>th</sup> December 2019 at 11.30 a.m. in Transit House, C-15, Punchsheel Enclave, New Delhi**

Present:

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

*Deswal* 06/12/19

*Surinder Deswal*  
06/12/19



At the outset, the Hon'ble Chairperson (Acting) welcomed the members present in the 43<sup>rd</sup> 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 43.1 To confirm the minutes of 42<sup>nd</sup> meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 19.9.2019.**

The Finance Committee confirmed the minutes of the 42<sup>nd</sup> Finance Committee held on 19.9.2019.

**FC 43.2 To note follow up action taken on the decision of 42<sup>nd</sup> meeting of Finance Committee held on 19<sup>th</sup> September, 2019**

The Finance Committee noted the 'follow up action taken' by the Institute on the decisions taken in the 42<sup>nd</sup> meeting of Finance Committee held on 19<sup>th</sup> September, 2019.

**FC.43.3 To note the present status of pending Audit paras made by C&AG during the transactions audit of the Institute**

The Finance Committee noted the present status of the pending Audit paras made by the C&AG and recommended the following to the Board:

- (i) The Finance Committee decided that the proper replies of all pending paras with relevant documents, if any, be submitted to the C&AG to settle down these pending paras.
- (ii) The Finance Committee desired that the details of the audit para (1) of 2013-14 be put up in next FC meeting.
- (iii) In respect of para (4) of 2017-18, the Finance Committee decided that the Investment Committee may be reconstituted in order to include the expert of the domain.
- (iv) With regard to para 1 (S.A) of 2014-15, it was suggested that the C&AG may be informed that the matter is being actively considered at the Centre level to settle the para as the service tax has been reimbursed to the outsourced agencies on the receipt of valid payment challans and the amount stands deposited with the Government against the same account.
- (v) With regard to the theft cases (para 5 of 2008-09 and para 7 of 2010-11, the Finance Committee decided that the Institute may be allowed to write off the irrecoverable loss of items on account of theft of Rs.2,44,000/- (Rs.44000/- related to para 5 of 2008-09 and Rs. 2,00,000/- related to para 7 of 2010-11) for the settlement of the said audit observations.

*Resub 06/12/19*

*Belum 06/12/19*





- FC.43.4** To consider and approve the Separate Audit Report (SAR) of the financial year 2018-19 issued by C&AG based on the statutory audit of the Institute.

The Finance Committee considered and approved the final Separate Audit Report (SAR) of the Institute for including in the Annual Report for the financial year 2018-19.

Further, the Finance Committee confirmed the above minutes so that the matter may be placed before the Board, keeping in view the timely submission of Annual Report to the MHRD.

- FC.43.5** To consider enhancement of limit of powers of Director for writing off irrecoverable losses/value of store items lost/unserviceable on WDV (Written Down Value) of item(s).

The Finance Committee recommended to the Board that the power delegated to the Director may be continued as has been envisaged in the 1<sup>st</sup> Statutes under NIT Act, 2007. However, for disposing off the materials/items, the provisions mentioned in the GFR 2017 may be followed.


- FC.43.6** To consider policy of obsolescence and disposal of Laptop


The Finance Committee considered the matter and recommended to the Board that the Institute may be allowed to adopt the policy issued by the Government of India, Ministry of Finance, Department of Expenditure, E.II (A) Branch, New Delhi through Office Memorandum No. F.08 (34)/2017-EII(A) dated 20<sup>th</sup> February, 2018 with following modification in (c) of clause 2(iv) of the said Office Memorandum:-

**Clause 2 (iv) (c)**

*Post the completion of five years of usage, the Faculty/Staff may retain the laptop on depositing the 1/10<sup>th</sup> cost of the original value of laptop, as already decided by the Board in its 44<sup>th</sup> meeting held on 5.2.2018 or the same may be disposed off by the Institute as per Rules.*

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

  
(Satish Kumar) 06/12/19  
Director, NIT Kurukshetra &  
Chairperson (Acting), Finance Committee

 06/12/19  
(Surinder Deswal)  
Registrar In-charge  
Member-Secretary, FC