

**MINUTES OF THE 44<sup>th</sup> MEETING OF  
FINANCE COMMITTEE  
HELD ON 21.08.2020**



**NATIONAL INSTITUTE OF TECHNOLOGY  
KURUKSHETRA – 136 119**



**MINUTES OF 44<sup>th</sup> MEETING OF FINANCE COMMITTEE**

**Minutes of 44<sup>th</sup> Online Meeting of the Finance Committee, of National Institute of Technology, Kurukshetra was held on Friday, the 21<sup>st</sup> August, 2020 at 11.00 a.m. through ONLINE.**

Present:

1. Dr. Satish Kumar Chairperson (Acting)  
Director  
National Institute of Technology  
Kurukshetra
  
2. Sh. Madan Mohan, Member  
Additional Director General (HE),  
Department of Higher Education,  
Ministry of Education (Shiksha Mantralaya),  
Govt. of India, Shastri Bhawan,  
New Delhi-110115
  
3. Sh. D.K.Singh Member  
Deputy Secretary (Finance),  
Representative of Joint Secretary & Financial Adviser (IFD)  
Department of Higher Education  
Ministry of Education (Shiksha Mantralaya)  
Govt. of India, Shastri Bhawan  
New Delhi – 110015
  
4. Dr. S.K.Madan, Member  
Professor,  
Civil Engineering Department,  
National Institute of Technology  
Kurukshetra-136119
  
5. Sh. G.R.Samantaray Member-Secretary  
Registrar In-charge  
National Institute of Technology  
Kurukshetra

At the outset, the Hon'ble Chairperson (Acting) welcomed the members in the 44<sup>th</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 44.1 To confirm the minutes of 43<sup>rd</sup> meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 06.12.2019.**

The Finance Committee confirmed the minutes of the 43<sup>rd</sup> Finance Committee held on 6.12.2019.

**FC.44.2 To note follow up action taken on the decision of 43<sup>rd</sup> meeting of Finance Committee held on 06<sup>th</sup> December, 2019.**

The Finance Committee noted the 'follow up action taken' by the Institute on the decisions taken in the 43<sup>rd</sup> meeting of Finance Committee held on 6<sup>th</sup> December, 2019.

**FC.44.3 To consider policy of obsolescence and disposal of Note Books; computers; Tablet; notepad; ultra book; net-book or devices of similar categories as per the policy of Govt. of India, Ministry of Finance, New Delhi**

The Finance Committee considered the matter and recommended to the Board that the Institute may be allowed to adopt the Office Memorandum No. F.08 (34)/2017-EII(A) dated 20<sup>th</sup> February, 2018 issued by the Government of India, Ministry of Finance, Department of Expenditure, E.II (A) Branch, New Delhi for the obsolescence and disposal of Note Books; computers; Tablet; notepad; ultra book; net-book or devices of similar categories. However, clause 2 (iv) (c) of the Office Memorandum may be amended with the following modification on the basis of decision taken by the Finance Committee in its 43<sup>rd</sup> meeting held on 6.12.2019 and subsequently approved by the BOG in its 52<sup>nd</sup> meeting held on 6.12.2019:-

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

*Post the completion of five years of usage, the Faculty/Staff may retain the item on depositing the 1/10<sup>th</sup> cost of the original value of item, 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."*



**FC 44.4 To consider delegation of powers to Assistant Registrar (Accounts).**

The Finance Committee considered the decisions already taken by the Finance Committee/Board on the issue and recommend to the Board that the financial powers for passing the bills upto Rs.2.00 lacs may be delegated to the Assistant Registrar (Accounts) for smooth functioning of the accounts provided that the expenditure in this respect has already been approved by the Director.

**FC 44.5 To consider and approve the minutes of 26<sup>th</sup> meeting of Building & Works Committee (B&WC) held on February 25, 2020.**

The Finance Committee considered the minutes of 26<sup>th</sup> meeting of Building & Works Committee (B&WC) held on February 25, 2020. After detailed deliberations, the Finance Committee approved the revised cost of the already approved works as mentioned in the Appendix IV and new works mentioned in the Appendix V of the agenda item, to be carried out from the respective head of the funds as mentioned in each of the Appendixes, subject to availability of funds under the said head(s) and recommended to the Board for its approval.

**FC.44.6 To consider and approve the Annual Accounts for the Accounting/Financial Year 2019-20**

The Finance Committee considered and deliberated on the proposed Annual Accounts for the financial year 2019-20 (Appendix VI on Booklet) and recommended to the Board that the Annual Accounts for the financial year 2019-20 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 timely submission of Annual Accounts to the C&AG.

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

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

(G R Samantaray) 25/08/2020  
Registrar (I/C) & Member Secretary  
Finance Committee  
NIT, Kurukshetra