

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



MINUTES OF 45th MEETING OF FINANCE COMMITTEE

Minutes of 45th Online Meeting of the Finance Committee, of National Institute of Technology, Kurukshetra held on Thursday, the 28th January, 2021 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 – 110115
4. 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 45th meeting of the Finance Committee of the Institute. Thereafter, the Chairperson (Acting) asked the Member-Secretary to present the agenda items.

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

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FC 45.1 To confirm the minutes of 44th meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 21.08.2020.

The Finance Committee confirmed the minutes of the 44th Finance Committee held on 21.8.2020.

FC 45.2 To note follow up action taken on the decision of 44th meeting of Finance Committee held on 21st August, 2020.

The Finance Committee noted the 'follow up action taken' by the Institute on the decisions taken in the 44th meeting of Finance Committee held on 21st August, 2020.

FC 45.3 To note action taken by the Hon'ble Acting Chairperson, Financial Committee in approving of Revised Budget Estimates (RBE) 2020-21 and Budget Estimates (BE) 2021-22 of the Institute.

The Finance Committee noted the action taken by the Hon'ble Acting Chairperson, Financial Committee in approving of Revised Budget Estimates (RBE) 2020-21 and Budget Estimates (BE) 2021-22 of the Institute.

FC 45.4 To consider approval of Accounting and Audit Manual of the Institute

The Finance Committee considered the proposed Accounting & Audit Manual, prepared by the National Institute of Financial Management (NIFM), Faridabad and appreciated the efforts made by the NIT Kurukshetra. Further, the Finance Committee suggested that the proposed Accounting & Audit Manual may be referred to Ministry of Education (MoE) for vetting by the Integrated Finance Division (IFD) of the Ministry and subsequently the same may be circulated by the Ministry among all the NITs for its adoption.

FC 45.5 To note present status of audit paras keeping in view the general instructions issued by the Government of India, Ministry of Education, Department of Higher Education to minimize audit observations, Public Grievances and Parliamentary assurances.

The Finance Committee noted the present status of audit paras of the Institute. Further, the Finance Committee suggested that the Audit Committee, constituted at the Institute level, may coordinate with the C&AG from time to time to settle the audit observations.

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FC 45.6 To consider and approve the Separate Audit Report (SAR) of the financial year 2019-20 issued by C&AG based on the statutory audit of the Institute.

The Finance Committee was apprised of the status of Separate Audit Report (SAR) for the Financial Year 2019-20. Further, the Finance Committee decided that on receipt, the SAR may be directly submitted to Ministry of Education (MoE) as the C&AG issue the SAR based on statutory audit of Financial Statement which is approved by the Finance Committee and BoG.

The Finance Committee further decided that the SAR may be placed before the Finance Committee in its next meeting for noting.

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

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

(G. R. Samantaray)
Registrar In-charge
& Member-Secretary,
Finance Committee
NIT Kurukshetra