

**MINUTES OF THE 49th MEETING
OF
FINANCE COMMITTEE
HELD ON 27.03.2023**



**NATIONAL INSTITUTE OF TECHNOLOGY
KURUKSHETRA - 136119**

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



MINUTES OF 49th MEETING OF FINANCE COMMITTEE

Minutes of 49th Meeting of the Finance Committee, of National Institute of Technology, Kurukshetra held on Monday, the 27th March, 2023 at 10.30 a.m. through blended mode.

Present:

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| 1. | Prof. B. V. Ramana Reddy
Director
National Institute of Technology
Kurukshetra | Chairperson (Acting) |
| 2. | Ms. Veena Dunga
Deputy Secretary (NITs)
Representative of Joint Secretary (NITs)
Department of Higher Education,
Ministry of Education
Govt. of India, Shastri Bhawan,
New Delhi-110115 | Member |
| 3. | Prof. Rajeev Ahuja
Director
Indian Institute of Technology, Ropar
Ropar (Punjab)-140001 | Member |
| 4. | Sh. G. R. Samantaray
Registrar In-charge
National Institute of Technology
Kurukshetra | Member-Secretary |

The Joint Secretary & Financial Adviser (IFD), Department of Higher Education, Ministry of Education, Government of India, New Delhi could not attend the meeting due to busy schedule. However, the Joint Secretary & Financial Adviser (IFD) vide letter No. F.3-8/2013-IFD (Pt.), dated 24th March, 2023 offered the comments of IFD, MoE on the agenda items of the 49th meeting of the Finance



Committee. The comments of IFD have been taken care while preparing the minutes of this meeting

At the outset, the Hon'ble Chairperson (Acting) Finance Committee welcomed the members present in the 49th 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:-

FC 49.1 To confirm the minutes of 48th meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 25.08.2022.

The Finance Committee confirmed the minutes of the 48th Finance Committee held on 25.08.2022.

FC.49.2 To note follow up action taken on the decision of 48th meeting of Finance Committee held on 28th August, 2022.

The Finance Committee noted the 'follow up action taken' by the Institute on the decisions taken in the 48th meeting of Finance Committee held on 28th August, 2022.

Further, with regard to FC 48.4, the Finance Committee decided that the funds may be continued to be invested in the shape of STDRs with the banks only keeping in view the security, fixed and guaranteed returns on the invested funds of the Institute.

FC 49.3 To note the Separate Audit Report (SAR) of the Financial Year 2021-22 issued by C&AG based on the statutory audit of the Institute.

The Finance Committee noted the Separate Audit Report (SAR) of the Financial Year 2021-22 issued by the C&AG based on the statutory audit of the Institute.



- FC 49.4 To ratify the action taken by the Hon'ble Chairperson (Acting), Finance Committee in approving of Revised Estimates (RE) 2022-23 and Budget Estimates (BE) 2023-24 of the Institute.**

The Finance Committee ratified the action taken by the Hon'ble Chairperson (Acting), Finance Committee in approving the Revised Estimates (RE) 2022-23 and Budget Estimates (BE) 2023-24 of the Institute, keeping in view the expenditure incurred during the last Financial Year 2021-22.

- FC.49.5 To consider and approve the minutes of 28th meeting of Building & Works Committee (B&WC) held on 24.8.2022.**

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.

- FC. 49.6 To consider refund/adjustment of seat rent from the students collected during COVID-19 pandemic period.**

The Committee considered the proposal of the Institute for the refund/adjustment of seat rent collected from the students during odd semester 2020-21, even semester 2020-21 and odd semester 2021-22, keeping in view the financial hardship faced by the country during COVID-19 pandemic period and recommended to the Board for its approval.

- FC.49.7 To consider the request of students for non-applicability of Hostel Seat Rent in the exceptional circumstances.**

The Finance Committee considered the proposal and decided that the seat rent may be collected strictly as per the clause 38(1) of the First Statutes under the NIT Act, 2007.

Further, with regard to insufficiency of the accommodations in the Hostels, the Finance Committee suggested that mechanism may be

evolved for giving waiver to those students and may be placed before the Finance Committee in next meeting.

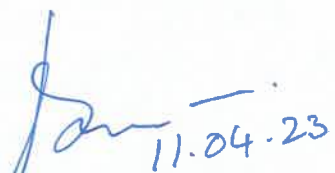
FC.49.8 To consider the installation of Campus Wide Wireless Network and upgradation of existing Local Area Network (LAN) of the Institute.


The Finance Committee considered the proposal and approved the proposal in principle in the interest of students, faculty and staff of the Institute, along with its cost of Rs.23.50 crore excluding GST from Plan Grant. Further, the Finance Committee was of the opinion that the policy being adopted by the other NITs may also be gathered for the upgradation of existing LAN.

FC.49.9 To consider the financial repercussion for opening of New Kendriya Vidyalaya in Institute campus from academic year 2023-24.

After detailed deliberations on the proposal, it was decided to withdraw the agenda.

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


(B.V. Ramana Reddy)
Chairperson (Acting),
Finance Committee
& Director,
National Institute of Technology, Kurukshetra


(G. R Samantaray) 11/04/23
Registrar In-charge &
Member-Secretary,
Finance Committee,
NIT Kurukshetra