NATIONAL INSTITUTE OF TECHNOLOGY
KURUKSHETRA – 136 119 (HARYANA)

MINUTES OF 52nd MEETING OF THE FINANCE COMMITTEE

The 52nd meeting of the Finance Committee of National Institute of Technology Kurukshetra was held on Monday, the 30th December, 2024 at 03:30 P.M. through blended (online/offline) mode.

Present: -

1.	Prof. B. V. Ramana Reddy Director NIT Kurukshetra	----	Chairperson (Acting)
2.	Shri Narayan Singh Bisht Deputy Secretary (IFD) Representative of Joint Secretary & Financial Adviser (IFD) Department of Higher Education Ministry of Education (Shiksha Mantralaya) Government of India, Shastri Bhawan New Delhi – 110 115	----	Member
3.	Prof. Rajeev Ahuja Director Indian Institute of Technology Ropar, Ropar (Punjab) – 140 001	----	Member
4.	Dr. (Ms.) Minati Baral Professor Department of Chemistry NIT Kurukshetra	----	Member
5.	Sh. G. R. Samantaray Registrar (I/C) NIT Kurukshetra	----	Member-Secretary

At the outset, the Hon'ble Chairperson (Acting) welcomed the esteemed members of the BoG present in the 52nd Meeting of the Finance Committee. Thereafter, the Chairperson (Acting) directed the Member-Secretary to present the agenda items.

The discussions/decisions taken in the meeting are recorded as hereunder:

FC 52.1 To confirm the minutes of 51st meeting of Finance Committee, National Institute of Technology, Kurukshetra held on 12.07.2024.

The Finance Committee confirmed the minutes of the 51st Finance Committee held on 12.07.2024.

FC 52.2 To note follow up action taken on the decision of 51st Meeting of Finance Committee held on 12th July, 2024.

The Finance Committee noted the *'follow up action taken'* by the Institute on the decisions taken in the 51st meeting of Finance Committee held on 12th July, 2024.

FC 52.3 To note the Separate Audit Report (SAR) of the Financial Year 2023-24 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 2023-24 issued by the C&AG after conducting the statutory audit of the Institute.

FC 52.4 To consider revision of Financial Powers to the authorities of the Institute.

The Finance Committee considered the proposal and decided that the Institute may revise the financial powers for their authorities in the line of VNIT, Nagpur. However, it was suggested that the authorities other than Director are required to seek prior administrative approval of the Director on each case before sanctioning it as per their financial powers.

FC 52.5 To consider and approve the minutes of 30th meeting of Building & Works Committee (B&WC) held on 08.07.2024

The Finance Committee considered the recommendations made by the 30th meeting of Building & Works Committee held on 08.07.2024 and recommended to the Board for its administrative approval and expenditure sanction to the works as mentioned in the agenda item.

FC 52.6 To consider and approve the minutes of 31st Meeting of Building & Works Committee (B&WC) held on 27.12.2024.

The Finance Committee considered the recommendations made by the 31st meeting of Building & Works Committee held on 27.12.2024 and recommended to the Board for its administrative approval and expenditure sanction to the works as mentioned in the agenda item with the following observations on the minutes of BWC-31.3 and BWC-31.4: -

BWC-31.3 The reasonable rent should be collected so that the cost of shops may be recovered over the period of time. The vendor(s)/shopkeeper(s) may also be advised that the rates on each and every item may not higher than that of market rate(s).

BWC-31.4 The Finance Committee was apprised of that 03 Public Sector Undertakings participated in Expression of Interest (EOI) published by the Institute on CPP Portal. However, after technical evaluation, two undertakings were found qualified & eligible and called for presentation. One of the two undertakings could not participate in the presentation. The proposal submitted by the National Building Construction Corporation Ltd. (NBCC) with 4.05% as PMC fees excluding GST with the observation that the price is negotiable. Further, the Institute negotiated with NBCC and the NBCC agreed to reduce the PMC fees from 4.05% to 3.90% excluding GST. Therefore, the BWC has recommended the NBCC Limited as consultant for the construction of various Buildings and other development works at NIT Kurukshetra.

The Finance Committee considered the issue and recommended to the Board for approving the engagement of National Building Construction Corporation Ltd. (A Govt. of India Enterprise) as Consultant.

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

G R Samantaray 07/01/25
(G. R Samantaray)
Registrar (I/C) & Member-Secretary
Finance Committee

7.1.25
(B. V. Ramana Reddy)
Chairperson (Acting), Finance Committee
and Director, NIT Kurukshetra