



NATIONAL INSTITUTE OF TECHNOLOGY, TIRUCHIRAPPALLI (NITT)

Minutes of the 25th Meeting of the Finance Committee of NIT, Tiruchirappalli held on 9th MAY 2015 at 10.00 AM in Oom Room of NIT Tiruchirappalli

Members Present:

Ms. Kumud M. Srinivasan
President-Intel India
Chairperson, Board of Governors
NIT Tiruchirappalli. **Chairperson**

Prof. S. Sundarrajan
Director
National Institute of Technology
Tiruchirappalli 620 015. **Member**

Prof. K. Sankaranarayanan
Professor, Department of Mechanical Engineering
National Institute of Technology
Tiruchirappalli 620 015. **Member**

Shri Sanjeev Kumar Sharma
Director (NITs)
Technical Education,
Department of Higher Education, MHRD
Shastri Bhawan, New Delhi 110001. **Member**
(Through Video Conference mode)

Shri Satpal sharma
Under Secretary
Integrated Finance Division
Department of Higher Education, MHRD
Shastri Bhawan, New Delhi 110001. **Member**

Prof. G. Swaminathan
Officiating Registrar &
Member Secretary, Finance Committee
National Institute of Technology
Tiruchirappalli 620015. **Member Secretary**

The following member expresses inability to attend the meeting

Sri Karumuttu T Kannan
Chairperson Thiagarajar Mills
Madurai **Member**

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A1. WELCOME ADDRESS

25th FC ITEM NO. A1	WELCOME ADDRESS BY THE CHAIRPERSON, FINANCE COMMITTEE
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Ms.Kumud M. Srinivasan Chairperson, Finance Committee, welcomed all the members of the Finance Committee of National Institute of Technology, Tiruchirappalli (NITT).
With the permission of the Chair, Member Secretary, FC, began deliberations on the Agenda items. The agenda items were discussed.

25th FC ITEM NO. A2	CONFIRMATION OF THE MINUTES OF THE 24th FINANCE COMMITTEE MEETING HELD ON 19.01.2015
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The Finance Committee resolved to confirm the Minutes of the 24th Finance Committee meeting held on 19.01.2015.

B3. ACTION TAKEN REPORT

ITEM NO. B3	ACTION TAKEN REPORT ON THE MINUTES OF THE 24th FINANCE COMMITTEE
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(Item No. D10 of the Minutes of the 24th FC and E16 of 37th BOG)

Item No.1: ANNUAL ACCOUNTS OF THE INSTITUTE FOR THE YEAR 2013-14- CERTIFICATION AUDIT BY STATUTORY AUDITOR.

Noted

(Item No. 2 of D10 of the Minutes of the 23rd FC and 2 of D10 of 36th BOG)

Item NO.2 : UPWARD REVISION OF ROOM RENT FOR THE HOSTEL

Noted

(Item No. D10 of the Minutes of the 24th FC and E16 of 37th BOG)

Item NO.3 : UPWARD REVISION OF LICENSE FEE/RENT FOR QUARTERS FOR THE PERSONNEL WORKING IN NIT TIRUCHIRAPPALLI AND OTHERS

Noted

The Member representing MHRD opined that the agenda and notes should reflect the existing status and revised status of the items in a tabular form, to facilitate better understanding of the Finance Committee Members. Noted for future guidance



C. INFORMATION/ RATIFICATION ITEMS

ITEM NO. C4:	REPORTING OF DETAILS OF GRANTS RECEIVED FROM MINISTRY OF HUMAN RESOURCE DEVELOPMENT (MHRD) UNDER PLAN AND NON-PLAN FUNDS
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The Finance Committee reviewed the status of the funds received from MHRD under Plan and Non Plan Heads.

The member representing MHRD opined that the NITs should have professional approach in preparation of reports submitted to MHRD seeking funds under Plan and Non Plan Expenditure Heads. He also emphasized that whenever proposals for seeking funds are submitted, more comprehensive details need to be submitted, the status of the Buildings project, their priority, the status of completion, expenditure incurred up to the current stage, future funds requirement and the probable date of completion of the project. In the same manner details need to be presented for equipment/instruments/tools and plants. Similar approach also need to be followed for Non Plan fund requisition also. He also opined that NIT Tiruchirappalli can take a lead role in formulating the Plan Fund and Non Plan Fund –Fund Requisition Form.

ITEM NO. C5:	REPORTING OF DETAILS OF FUND RECEIVED UNDER TEQIP II-STATUS REPORT OF EXPENDITURE
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The Finance Committee reviewed the expenditure of TEQIP II of NIT Tiruchirappalli

D. IMPORTANT COMMUNICATION FROM GOVERNMENT OF INDIA

ITEM NO. D6:	PROPOSALS FOR APPOINTMENT OF DEPUTY DIRECTOR IN NITs
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The Finance Committee has recommended to the BoG that the amendments to be carried out in Statutes No.18(1) in conjunction with the amendments in section 17(5) and Section 24 of the NITSER act 2007:

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- (1) The appointment of the Deputy Director shall be made by the Board on recommendations of the Selection Committee Constituted in terms of provisions under Statutes 23(5) of the First Statutes of NITs

E. DECISION AND DISCUSSION ITEMS:

ITEM NO. E7:	COMPASSIONATE APPOINTMENT OF WARDS OF DECEASED EMPLOYEES OF THE INSTITUTE
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The Finance Committee suggested that the norms laid down by Department of Personnel & Training need to be followed. The Finance committee recommends that the proposal need to be scrutinized by the internal committee constituted by the Director and after review by the committee, need to be brought in the subsequent Finance Committee meeting. The Director is empowered to constitute the internal Committee for reviewing the proposals put forth by the office of the Registrar.

ITEM NO. E8:	RAISING THE FINANCIAL LIMITS OF BANK INSTRUMENT-SIGNING POWERS OF INSTITUTE AUTHORITIES
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The Finance Committee felt that more statistical data is required to substantiate the raise contemplated. This will be taken up in the next Finance Committee meeting.

ITEM NO. E9:	ORIENTATION PROGRAM FOR FIRST YEAR STUDENTS- BUDGET-APPROVAL
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The Director appraised the salient activities undertaken in orientation Program and its usefulness in training of young minds.

The Member Secretary submitted that the current year budget is prepared with an increase of 10% over the previous year budget .

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The first year students are expected to join the institute by the first week of July 2015.

The Finance Committee approved the Budget in principle.

ITEM NO. E10:	DELIBERATIONS OF THE FOURTEENTH MEETING OF BUILDINGS AND WORKS COMMITTEE HELD ON 10.04.2015
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The member representing the MHRD opined that the Minutes of the BWC need not be presented in the FC and the financial requirements of the deliberations of the BWC need to be presented in FC. Reasons for holding the BWC meeting after a delay of one year and nine months was explained to the members of the FC. The FC condoned the delay.

ITEM NO. E11:	CREATION OF CENTRALIZED STORES FOR PROCUREMENT OF EQUIPMENTS/INSTRUMENTS/ MACHINERIES UNDER PLAN FUND
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The FC accepted in principle the creation of centralized stores for procurement of equipment/instruments/machineries under plan fund. The modalities of formation of centralized stores need to be studied in detail with inputs from institutes like IITs and IISc and a comprehensive plan need to be submitted in the next FC meeting.

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ITEM NO. E12:	REQUEST FROM RECAL PRESIDENT FOR INCREASE IN ALUMNI MEMBERSHIP FEE AND ISSUES RELATED TO CONFERRING RIGHTS TO RECAL TO PRINT INCREDIBLE NIT TRICHY-RELATED ISSUES
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The FC felt that RECAL need to substantiate the rise in subscription from Rs 500 to Rs 1000/-

As done earlier NIT Tiruchirappalli will arrange to collect Rs 500/- from every student joining the Institute during the admission Process. The individual student at the verge of leaving the Institute, if, opts not to be a member of RECAL, the alumni association RECAL should honour it by refunding the subscription.

The RECAL is given the task of printing the Book Incredible NIT Trichy .

RECAL is not authorized to sell the book.

However RECAL can give a copy of the Book as a memento to any donor whose contribution exceeds Rs 1000/-(Rupees one thousand only).

F. ANY OTHER ITEM(S) WITH THE PERMISSION OF CHAIRPERSON

No discussion was held.

The Finance Committee Meeting ended with vote of thanks to the Chair.

**Prof.G.Swaminathan
Registrar(Officiating) &
Member Secretary ,FC.**

**Ms.Kumud M.Srinivasan
Chairperson FC & BoG**