



**MINUTES OF THE 54th MEETING OF THE FINANCE COMMITTEE
HELD ON 22nd JUNE 2023 AT 11:30 A.M. IN THE OOM ROOM, NIT
TIRUCHIRAPPALLI**

PRESENT:

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| 1. Shri Bhaskar Bhat | Chairperson* |
| 2. Dr. (Mrs.) G Aghila,
Director | Member |
| 3. Smt. Veena Dunga
Deputy Secretary, MoE | Member* |
| 4. Mr. Anil Kumar
Director (IFD), MoE | Member* |
| 5. Dr. S. Kumanan | Member |
| 6. Dr. N Thamaraiselvan
Registrar (i/c) | Member Secretary |

* Through Video Conferencing

GENERAL MATTERS

**WELCOME ADDRESS BY THE CHAIRPERSON, FINANCE
COMMITTEE**

Shri Bhaskar Bhat, Chairperson, Finance Committee welcomed the members to the meeting. Thereafter, the Registrar i/c – Member Secretary initiated the deliberations of the agenda items.

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ITEM NO 54.1 CONFIRMATION OF THE MINUTES OF THE 53RD MEETING OF THE FINANCE COMMITTEE HELD ON 30TH JANUARY 2023.

The Minutes of the 53rd Meeting of the Finance Committee was circulated to the members of the Finance Committee. No comments were received. The FC confirmed the Minutes.

RESOLUTION **RESOLVED THAT** the minutes of the
54/FC/2023/1 53rd Meeting of the Finance Committee
be confirmed.

ITEM NO 54.2 ACTION TAKEN REPORT ON THE DECISIONS OF THE PREVIOUS MEETINGS OF THE FINANCE COMMITTEE

Action Taken Report of the previous meetings of the Finance Committee was discussed and noted.

RESOLUTION **RESOLVED THAT** the action taken
54/FC/2023/2 report be noted and instructed to
complete the purchases approved by
Board on time. Also suggested to present
the ATR with the timeline for effective
follow -up.

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APPROVAL ITEMS

(ITEM NO 54.3, 54.6 TO 54.10 DISCUSSED TOGETHER)

ITEM NO. 54.3 RECOMMENDATION OF 31ST MEETING OF B&WC HELD ON 24TH APR 2023 –

CONSTRUCTION OF BOYS & GIRLS HOSTEL – RS. 160 CRORE

The B&WC has recommended the item pertaining to construction of boys and girls hostel at the cost of Rs 160 Cr. The existing student strength exceeded the available capacity of hostels. Accordingly it was proposed for 1500 bedded boys hostel at the cost of Rs.120.00 Cr and 500 bedded girls hostel at the cost of Rs 8.00 Cr.

The Finance committee discussed the item and instructed the B&WC to prioritize the proposals alongwith the source of funding to FC for further approval.

ITEM NO. 54.6 CONSTRUCTION OF FACULTY QUARTERS (100 NOS.) – RS. 81 CRORE.

The B&WC recommended the construction of Faculty quarters of 100 nos at the cost of Rs 81 Cr due to shortage of available quarters.

The Finance committee discussed the item and instructed the B&WC to prioritize the proposals along with the source of funding to FC for further approval.

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ITEM NO. 54.7 CONSTRUCTION OF NON-TEACHING QUARTERS (70 NOS.) – RS. 30 CRORE.

The B&WC recommended the construction of Non-Faculty quarters of 70 nos at the cost of Rs 30.00 Cr due to shortage of available quarters.

The Finance committee discussed the item and instructed the B&WC to prioritize the proposals along with the source of funding to FC for further approval.

ITEM NO. 54.8 CONSTRUCTION OF RESEARCH SCHOLARS QUARTERS (100 NOS.) – RS. 30 CRORE.

The B&WC recommended the construction of Research scholars quarters of 100 nos at the cost of Rs 30.00 Cr due to shortage of available quarters.

The Finance committee discussed the item and instructed the B&WC to prioritize the proposals along with the source of funding to FC for further approval

ITEM NO. 54.9 CONSTRUCTION OF 250 SINGLE-SEATED INTERNATIONAL HOSTEL – RS. 70 CRORE.

The B&WC recommended the construction of single-seated international hostel of 250 nos at the cost of Rs 70.00 Cr.

The Finance committee discussed the item and instructed the B&WC to prioritize the proposals along with the source of funding to FC for further approval

ITEM NO. 54.10 CONSTRUCTION OF 350 SEATED CONFERENCE HALL – RS 5.00 CR

The B&WC recommended the construction of 350 seated conference hall at the cost of Rs 5.00 Cr.

The Finance committee discussed the above items (54.3, 54.6 to 54.10) and instructed the B&WC to prioritize the proposals along with the source of funding, time line and present the same in the forthcoming FC for further approval

RESOLUTION
54/FC/2022/3
(For item no 54.3, 54.6 to 54.10)

RESOLVED that the B&WC may prioritize the proposals along with the source of funding, timeline and present the forthcoming FC.

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ITEM NO. 54.4 EXTENSION OF THE CENTRALIZED POWERHOUSE FOR INCREASED LOAD DEMAND AND SIX NEW ANNEX BUILDINGS – RS. 3.92 CRORE

The demand for electricity consumption in our campus has increased multifold over the period. However, the transformers were not augmented and currently operating at near full-load capacity. The existing two 1000 KVA transformers in power house is feeding the essential supply for existing facilities. Also, the annex buildings for 06 departments is also under construction.

The extension of the centralized powerhouse & augmentation of the distribution system is essential to meet the increasing demand and fulfil the functional requirements of the said buildings. The B&WC has recommended the proposal for extension of the centralized powerhouse inclusive of a 2x1000 kVA, 11KV/415V transformers and substation expansion with its connected equipment, necessary panels, cables, etc. The rough estimated cost works out to Rs. 3.92 crores.

The Finance committee discussed the above proposal and understand the need for expansion and recommended Board for approval with the source of fund under OH 35 but within the allocated budget.

**RESOLUTION
54/FC/2023/4**

RESOLVED THAT the extension of the centralized power house for increased load at the cost of Rs 3.92 Cr under OH 35 within the allocated budget of FY 2023-2024 be recommended to Board for approval.

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ITEM NO. 54.5 SUPPLY, INSTALLATION, TESTING, AND COMMISSIONING OF 1010kVA HT DG SET WITH SYNCHRONIZATION – RS. 1.95 CRORE

In institute, there is increase in power demand due to additional facilities like annex buildings etc. The existing HT DG (11 KV, 2 x 750 KVA) has been tripped frequently due to overload . Hence an additional 1010kVA DG is essential to meet the current power demand. The B&WC has recommended the Supply, installation, testing and commissioning of 1010 kVA HT DG Set with synch with the main powerhouse.

The Finance committee discussed the above proposal and recommended Board for approval for above proposal with the source of fund under OH 35 but within the allocated budget.

**RESOLUTION
54/FC/2023/5**

RESOLVED THAT the installation and commissioning of 1010kVA HT DG Set at the cost of Rs 1.95 Cr under OH 35 within the allocated budget of FY 2023-2024 be recommended to Board for approval .

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ITEM NO. 54.11 CONSTRUCTION OF HOSTEL UNDER PM-AJAY SCHEME – RS. 22.50 CRORE.

The B&WC recommended the construction of hostel under PM-AJAY scheme as per the Ministry of Social Justice and empowerment guidelines. It was proposed to construct 250 bedded hostel and the total cost of the project is Rs 30.00 Cr as per CPWD estimates. As per policy guidelines, the fund provided by the Ministry of Social Justice and Empowerment is Rs.3 lakhs per student. Hence, as per the student strength, the Ministry of Social Justice and empowerment can provide Rs.7.5 Crore for the hostel construction. Any amount more than that has to be provided by the Concerned department ministry (MoE) as per the circular. The B&WC requested to provide the excess funding of Rs 22.5 Cr under OH 35.

The Finance committee discussed the proposal and instructed to identify the source of fund other than OH 35 since the Ministry funding is already provided through the scheme (PM AJAY).

RESOLUTION
54/FC/2023/6

RESOLVED that the B&WC may identify the source of fund other than OH 35 for further processing.

ITEM NO. 54.12 PROVISION OF CYCLE AND PEDESTRIAN PATH WITH LIGHTING AND SEATING AMENITIES ON THE SOUTHERN SIDE OF MAIN AVENUE ROAD – RS. 0.50 CRORE.

The B&WC recommended the construction of cycle and pedestrian path with lighting and other amenities on the southern side of the main avenue road at the cost of Rs 0.50 Cr (50 Lakhs). The Finance

committee discussed the proposal and recommended to Board for approval under OH 35 withing the allocated budget.

RESOLUTION
54/FC/2023/7

RESOLVED that the construction of cycle and pedestrian path at the cost of Rs 0.50 Cr may be recommended to Board for approval.

ITEM NO. REVISION OF FEES (OTHER THAN TUITION FEES)
54.13

An internal committee has proposed for the revision of the various fees (other than the tuition fees) to be collected from the Students from the Academic Year 2023-2024. The committee recommends for the introduced new fees head Institute Industries Interaction (III) and Guest Lectures (GL). Also committee recommended for 10% increase on all fee components (other than the tuition fee) every year **to all batches of students** from 2023-24 academic year in order to bring the uniformity among the fees for the same facilities to all the students.

The Finance committee discussed the proposal and recommended to Board for approval.

RESOLUTION
54/FC/2023/8

RESOLVED that the introduction of two fee heads viz Institute Industries Interaction (III) and Guest Lectures (GL) be recommended to Board for approval.

RESOLVED further that 10% increase

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on all fee components (other than tuition fees) every year to all batches of students from 2023-24 academic year be recommended to Board for approval,

ITEM NO. 54.14 EXHIBITION OF R&C RELATED FUNDS UNDER SCHEDULE 2 OF ANNUAL ACCOUNTS AS PER CAG AUDIT OBSERVATION

Our institute faculties are extending their expertise in executing various Sponsored Research Projects, Engineering Consultancy Works (ECC) and also conducting seminars/ workshop/ etc. The O/o Research & Consultancy (R&C) is coordinating and maintaining the Books of Accounts.

Certain funds out of overhead charges earned from various projects viz (a) Research Management Fund (RMF) and (b) ICSR fund are being maintained and exhibited in Annual Accounts under Sch 3 (A) Sponsored Projects, of annual accounts up to FY 2021-22. Whereas C&AG Audit observed that the above funds are not a liability and it should not be disclosed under Current Liability in sch 3(A).

Therefore, it is proposed to disclose under Sch 2 – (Designated Funds) under a new designated fund viz **“R& C Funds” w.e.f. FY 2022-23 onwards.**

Further it was noticed ECC fund (being exhibited under Schedule-2) and Project consultancy fund (being exhibited under Schedule-3(a) of annual accounts are not having any movement/transaction for a long period.

The available balance as on 31 Mar 2022 is as follows: ECC fund – Rs 1,85,86,267 (Sch-2) and Project consultancy Fund – Rs 1,16,75,300/- (Sch-3a)

Since there is no transaction in the above funds it is proposed that the balance available as on date against the above two funds may be

utilised for establishment of Research park by creating a new Designated Fund called “Research Park Fund” and will be exhibited in Schedule 2 (Designated Fund) of annual accounts w.e.f FY 2022-23 onwards.

Further, as observed by the C&AG Audit, the Institute will review all the funds in terms of their source of funds and utilisation policy and the same will be placed to Board in due course so as to incorporate same in Notes on Accounts in 2023-24.

**RESOLUTION
54/FC/2023/9**

RESOLVED that the “Research Management Fund” and “ICSR fund” may be exhibited in “Sch-2(a) Designated Fund” in 2022-23 Balance Sheet under a **newly created “R&C Funds”** be recommended to Board for approval.

RESOLVED further that the funds available in the ECC funds exhibited in the Sch-2 (Rs 1,85,86,267 as on 31.03.2022) and Project Consultancy Fund in Sch 3(a) (Rs 1,16,75,200 as on 31.03.2022) may be utilized for Research Park establishment by transferring the balances of these two funds to a newly created fund viz **“Research Park Fund”** and to be exhibited in Sch 2 (Designated Funds) in 2022-23 Balance Sheet be recommended to Board for approval.

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ITEM NO. 54.15 ENHANCED WI-FI FACILITY THROUGH FTTH TO HOSTELS, INSTITUTE ZONE THROUGH SPECIAL LIMITED TENDER – RS. 3.50 CRORE (HEFA FUNDING)

In order to enhance the Wi-Fi infrastructure, the Board in its 53rd meeting has approved for budget of 3.20 Cr under HEFA for Wi-Fi facilities in Institute Zone, Hostel zone, etc. The earlier tenderers were not materialized due to Covid 19 pandemic and subsequent cost increase. Presently, the new and better technology with economical budget, FTTH (Fiber To The Home) is proposed for Wi-Fi infrastructure. As a pilot project, the FTTH technology Wi-Fi is being implemented in Opal F Hostel through BSNL and Amethyst Boy hostel through Railtel Corporation is being implemented on nomination basis. In order to expedite the process, Limited Tender enquiry as per GFR rule 162, by obtaining bids from GoI PSUs viz BSNL, Railtel, Powergrid, ERNET, etc. is proposed. The Finance committee discussed the proposal and instructed to adhere the GFR provisions and recommended to Board for approval.

**RESOLUTION
54/FC/2023/10**

RESOLVED that the proposal to float Limited tender for the Wi-Fi facilities by obtaining Bids from PSUs service provider be recommended to Board for approval.

ITEM NO. 54.16 CONDEMNATION OF OLD VEHICLES

The Institute transport committee proposed to condemn 6 (LMV and HMV) vehicles for condemnation based on Ministry of Road Transport and Highways OM dated 16 Jan 2023. The Finance

committee discussed the proposal and instructed that the condemnation may be recommended by Committee formed as per GFR Rule 217 and brought to FC for recommendation.

RESOLUTION
54/FC/2023/11

RESOLVED that condemnation of vehicles may be proposed based on recommendation of Condemnation Committee and then proposed to FC.

RATIFICATION ITEMS

ITEM NO. 54.17 **PROPOSAL FOR ADDITIONAL EXPENDITURE IN THE WORKS EXECUTED BY CPWD IN FY 2006-2016.**

The Institute has been engaging CPWD in the construction of different Civil Structures and Electrical works in the campus. It was observed that till 2016, lumpsum amounts were transferred to CPWD for different projects. It was found that some of the works which were executed in the 2006-2016 time frame, by CPWD, it was appropriated the funds available at the disbursal and completed the works even the AA & ES exceeded more than the approved expenditure by the BWC/FC/BoG.

The Finance committee discussed and instructed B&WC to review and place the item along with proper justification for the excess of funds over and above the Sanctions.

RESOLUTION
54/FC/2023/12

RESOLVED that the sanction for excess fund may be placed along with the proper justification for each works separately.

REPORTING ITEMS

**ITEM NO. ANNUAL ALLOCATION FOR NITs FOR FY 2023-24
54.18**

The tentative annual allocation for NITs for the FY 2023-2024 has been received from Ministry of Education vide F.No.36-1/2023-TS III dated 04 May 2023. The FC noted the grants received by the institute.

**RESOLUTION
54/FC/2023/13**

RESOLVED that the grants received be noted.

**ITEM NO. FLOATING OF TENDERS FOR
54.19 (I) OPERATION AND MAINTENANCE OF INSTITUTE
GUEST HOUSE.
(II) GROUP PERSONAL ACCIDENTS MEDI-CLAIM
INSURANCE FOR STUDENTS.**

Institute is floating tender for the (i) Operation and Maintenance of Institute guest house at the contract cost of Rs 90.00 Lakhs and (ii) Group personal accidents medi-claim insurance for students at the cost of Rs 40.00 Lakhs. The FC noted tender floating.

**RESOLUTION
54/FC/2023/14**

RESOLVED that the floating of tender for the Guest house and Student Medi-claim be noted.

**ITEM NO. GRANT-IN-AID RECEIVED FROM MoE DURING THE
54.20 FINANCIAL YEAR 2023-2024 UNDER RECURRING &NON-
RECURRING HEADS (OH-31,35,36).**

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The FC noted the grants received by the institute.

RESOLUTION
54/FC/2023/15

RESOLVED that the grants received be noted.

ANY OTHER ITEMS

(WITH THE PERMISSION OF THE CHAIRPERSON)

ITEM NO. 54.21 ALLOCATION OF FUND FOR INSTITUTE INNOVATION COUNCIL ACTIVITIES

As per NISP Policy 2019, minimum 1% of annual budget to be allocated for Institute Innovation Council activities. Institute Innovation Council committee has identified various activities for Innovation as per Ministry's guidelines.

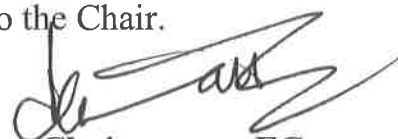
The Finance committee discussed the item and suggested that budget shall be allocated based on the individual project.

RESOLUTION
54/FC/2023/16

RESOLVED that the fund may be allocated based on individual project.

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


Secretary


Chairperson, FC

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