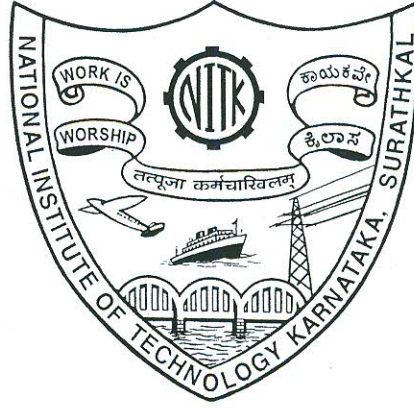


**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**



**MINUTES
OF**

**26th MEETING OF
FINANCE COMMITTEE**

Date : 12.6.2013 (Wednesday)

Time : 10.15 A.M

**Venue : Board Room
N.I.T.K.
Surathkal.**

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
MANGALORE – 575 025

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Proceedings of the 26th meeting of the Finance Committee (FC) of N.I.T.K., Surathkal
held on 12-06-2013 at 10:15AM in the Board Room, NITK, Surathkal.

Members Present:

Shri Sushil Chandra Tripathi, Chairman
Former Secretary, Ministry of HRD,
House No: 27, Sector 15- A,
NOIDA – 201301(UTTAR PRADESH)

Shri R Srinivasan, Member
Director, MHRD, New Delhi.
Ministry of Human Resource Development
Dept. of Higher Education, Technical Education Bureau
SHASTRI BHAVAN, NEW DELHI – 110 001.

Shri Satpal Sharma, Member
Under Secretary (IFD), MHRD, New Delhi
Ministry of Human Resource Development,
Dept. of Higher Education, Technical Education Bureau
SHASTRI BHAVAN, NEW DELHI – 110 001.

Shri Mudda Kedarnath, Member
Advisor – Adithya Birla Group,
#17, Shankar Nilaya,
8th Main , 18th Cross,
Upper Palace Orchard,
Sadashivnagar, BANGALORE - 560080.

Dr. K. N. Lokesh, Member
Professor, Dept. of Civil Engineering,
NITK, SURATHKAL.
MANGALORE – 575 025.

Prof. Swapan Bhattacharya, Member
Director,
NITK., SURATHKAL
MANGALORE – 575 025.

Shri K Ravindranath Secretary
Registrar i/c,
NITK., SURATHKAL
MANGALORE – 575 025.

Chairman welcomed all the members to the 26th Finance Committee meeting. After a brief discussion, with the permission of the Chair, Secretary, Finance Committee began the deliberations on Agenda items.

Item No. 26.1: Confirmation of the minutes of 25th meeting of the Finance Committee held on 14-03-2013.

A copy of the Minutes of the 25th meeting of the Finance Committee was circulated to all the members of the Finance Committee. No comments have been received from the members on the minutes. Hence, the Minutes were confirmed.

Item No. 26.2: To consider the report on the action taken on the minutes passed in the 25th meeting of the Finance Committee held on 14-03-2013.

The action taken on resolutions of the 25th meeting of the Finance Committee was noted and approved. Finance Committee suggested for reporting more information on the part of action taken in future, and if required, through separate agenda items also.

Item No. 26.3: To consider the Items placed before the 26th meeting of the Finance Committee held on 12-06-2013:

Item No. 26.3.1: To consider the draft Annual Accounts for the financial year 2012-13 - Reg.

While discussion on the Annual Accounts for the year 2012-13 placed before the Committee, the Finance Committee noted the some observation and suggested as follows:

- (i) It was noted that the value of construction works in progress is much more than the value of building work capitalized. Finance Committee suggested for improving the ratio of work in progress and work capitalized by completing the projects at the earliest. The executing agencies including CPWD be insisted for speeding up of the projects and to complete the same within the scheduled milestones.
- (ii) As regards to applicability of depreciation [after the project period] on the assets acquired under TEQIP Phase -1, clarifications may be obtained from the Ministry.

With the above observations/ suggestions, the Finance Committee resolved to recommend to the BOG for approval of the draft Annual Accounts for the year 2012-13.

Item No. 26.3.2: To consider honorarium for evaluation of thesis of M.Tech (Research) - Reg.

The Finance Committee resolved to recommend to the BOG for approval of honorarium of ₹ 2,000 (Rupees Two thousand only) for evaluation of thesis of M.Tech (Research) as recommended by the Senate in its 33rd meeting dated 18-04-2013.

Item No. 26.3.3: To consider ratification of grant of Dearness Allowance/ Dearness relief to the employees and pensioners/ family pensioners of the Institute w. e. f. 01-01-2013 as per Central Government orders - Reg.

The Finance Committee resolved to recommend to the BOG for ratification of the action taken by the Director in granting the enhanced Dearness Allowance/ Dearness relief to the employees and pensioners/ family pensioners of the Institute as per Central Government orders [from 72% to 80% with effect from 01-01-2013].

Item No. 26.3.4: Items discussed under Any other matters - To consider the minutes of 25th meeting of the Building and Works Committee of the Institute held on 11-06-2013 - Reg.

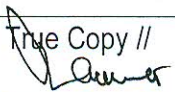
The Minutes of the Building & Works Committee Meeting held on 11.6.2013 was placed on the table. While recommending to place these Minutes in the next meeting of Finance Committee, it was resolved to approve those projects (within the recommended list of these Minutes, and to be taken up at the Institute level) each of which having budgeted amount of less than Rs.1.0 Crore. These approved projects are (i) Renovation of E&C building for ₹ 80 lakh; (ii) Const. of car sheds (12 slots) for old Lecturers' apartments for ₹ 19 lakh; (iii) Const. of additional toilet block for Campus Amenity building for ₹ 40.25 lakh; (iv) Const. of 2nd floor over CSE annex building for ₹ 36 lakh; and (v) Renovation of old Physics lab as Virtual Lab (SOLVE) for ₹ 31.75 lakh.

The meeting ended with Vote of thanks to the Chair.

Sd/-
(K. Ravindranath)
Member Secretary, FC
N.I.T.K., Surathkal

Sd/-
(Sushil Chandra Tripathi)
Chairman, FC
N.I.T.K., Surathkal

// True Copy //


(K. Ravindranath)
Member Secretary, FC
N.I.T.K., Surathkal