

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
MANGALORE- 575 025**

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**Proceedings of the 18th meeting of Finance Committee of N.I.T.K., Surathkal
held on 15.03.2010 at 10.30 a.m. in Board Room, NITK, Surathkal.**

Members Present

Prof. Goverdhan Mehta Chairman
CSIR Bhatnagar Fellow
Department of Organic Chemistry
Indian Institute of Science
BANGALORE – 560 012.

Prof. P.K. Banerjee Member
Acropolis Institute of Technology & Research
Indore Bypass Road,
Mangliya Square
INDORE.

Prof. Sandeep Sancheti, Member
Director,
**N.I.T.K. SURATHKAL
MANGALORE
D.K – 575 025.**

Dr. M. Govinda Raj Member-Secretary
Registrar
**N.I.T.K., SURATHKAL
MANGALORE
D.K – 575 025.**

Members who expressed their inability to attend the meeting:

Shri. N. Mohan Das Member
Director (NITs)
Dept. of Higher Education
Ministry of Human Resource Development
Shastri Bhavan,
NEW DELHI-110 001.

Sri Navin Soi

.... Member

Director (Finance)
Department of Secondary & Higher Education
Ministry of Human Resource Development
Shastri Bhavan
NEW DELHI-110 001

Sri. Sreenivasa Murthy. M.R.

.... Member

Principal Secretary to Govt. of Karnataka,
Finance Department,
Vidhana Soudha,
BANGALORE-560 001.

Dr. K. Chandrashekar Shet

.... Member

Professor
Dept. of Computer Engg.,
N.I.T.K., SURATHKAL
MANGALORE
D.K – 575 025.

The Chairman welcomed all the members of the Finance Committee. With the permission of the Chair, Secretary, FC began the deliberations on the Agenda items.

A. Confirmation of the Minutes of the 17th Finance Committee meeting held on 25.11.2009.

The Minutes of the Recommendations of the Finance Committee to the Board of Governors (BOG) were circulated to all the members. No comments were received from members on the minutes. Hence, the Minutes were confirmed.

B. Review of the action taken on the Resolutions passed at the 17th Meeting of the Finance Committee held on 25.11.2009.

The action taken on the resolutions of the 17th meeting of the Finance Committee were noted by the Finance Committee.

C. Items placed before the 18th meeting of Finance Committee held on 15.03.2010 at 10.30 a.m. in the Board Room, N.I.T.K., Surathkal.

18th FC Item No. 1: Merit & Merit-cum – Means scholarship – enhancement in the Value-Reg.

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Recommendation of the Finance Committee

The Finance Committee discussed the matter and opined that the scholarship amount is very low, keeping in view the current cost of living. FC resolved to recommend to the BOG to enhance the Merit scholarship to Rs. 500/- per year and Merit-cum-Means scholarship to Rs. 1000/- per month with an income limit of Rs. 1.00 lakh per annum. The revised scholarship levels shall be applicable from the academic year 2010-11 and appropriate budgetary allocations be made while requesting for grants from MHRD.

Resolution of the Board

The BOG resolved to approve the recommendation of the Finance Committee.

18th FC Item No. 2: Disposal of unserviceable items in the Computer Engg., Dept.

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Recommendation of the Finance Committee

Members after looking at the list of items for disposal, observed that the original purchase cost looks very high, due to clubbing of many individual items of low cost. Henceforth, only items whose individual purchase value, is higher than the disposable limit assigned to the Director, (Rs. 20.00 lakhs currently) shall be brought to FC & BOG. FC resolved to recommend the same to BOG.

Resolution of the Board

The Board resolved to approve the recommendation of Finance Committee.

18th FC Item No. 3: DASA Admission

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Recommendation of the Finance Committee

Members were informed about the entrustment of DASA admission process by MHRD to NITK for a period of 3 years from 2010-11 onwards. FC, after deliberations, observed that it is a recognition of the potential capabilities of the Institute. As such, NITK shall undertake the responsibility and organize the activities of the Admission process in a professional way and make the process more competitive, transparent and time bound.

FC noted the details of the task entrusted to NITK and advised to operate DASA income/expenditure under a separate account. Matter to be reported to the BOG.

Resolution of the Board

The BOG resolved to approve the recommendation of Finance Committee.

18th FC Item No. 4: Professorial Chairs

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Recommendation of the Finance Committee

Members were briefed about the details of Professorial Chairs that are likely to be operationalized for a term of 3 months each in respect of KIOCL, Robert Bosch (RBEI) and DCU Chairs (firm proposal from DCU yet to be received).

After deliberations, the FC approved the proposal to start the search of eminent faculty to fill the Professorial Chair positions of KIOCL, RBEI and DCU Chair for a likely duration of 3 months. In respect of Ministry of Steel Chair, as the funding is for 5 years, it shall be offered as a tenure position of 3-5 years and based on Ministry of Steel (MOS) terms of offer and the Institutes requirements. The developments in this respect shall be brought before the BOG from time to time. The recommendations in respect of appointments for visiting chair shall be brought/reported to BOG.

Resolution of the Board

The BOG resolved to approve the recommendation of Finance Committee.

18th FC Item No.5:

**Construction of Mega Hostel Complex in
NITK, Surathkal – Approval of anticipated
project cost as Rs.100.82 crore – Reg.**

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Recommendation of the Finance Committee

Members were informed about the original estimate of the project, the increase in the student rooms to 1512 as per the directions of BOG and the current status of the project in terms of the anticipated project cost of Rs. 100.82 crores as against the initial approval of Rs. 81.25 crores.

Members were also informed regarding the detailed breakup of estimated and anticipated cost regarding various items. It was clearly indicated that the major price escalation is on account of road works, fire protection works, additional rooms, Access control system and incorporating additional green features like Sewage Treatment Plant (STP), Solar heating and lighting etc.,

After examining the variation in different components of the project cost FC resolved to recommend the revised project cost for approval of BOG.

Resolution of the Board

The BOG resolved to approve the recommendation of Finance Committee.

18th FC Item No. 6:

Refund of Fees-

- (i) Request from Mr. Raghavendra S. Sapaliga.
- (ii) Request from Mr. Vinayaka Kumar R.V.

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Recommendation of the Finance Committee

The BOG after looking at the details of the request for refund of fee in respect of Mr. Raghavendra S. Sapaliga resolved that a fine of Rs. 10,000 shall be levied and balance shall be refunded as a special case.

However, in respect of Mr. Vinayaka Kumar R.V. FC resolved not to recommend his case for fee refund.

Resolution of the Board

The Board resolved to approve the recommendation of Finance Committee.

18th FC Item No.7: Restructuring of Hostel Rent

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Recommendation of the Finance Committee

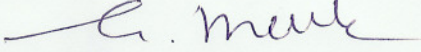
Members were informed of the necessity for enhancing hostel rent in view of the increasing maintaince charges. FC after deliberations resolved to increase the hostel rent in two phases. In the first phase, the charges for shared accommodation and single room accommodation shall be Rs. 3,000 and Rs. 4,000 respectively per semester from the Academic year 2010-11. In the second phase they shall be increased to Rs. 4,000 and Rs. 5,000 respectively from the year 2011-12.

Resolution of the Board

The Board resolved to approve the recommendation of Finance Committee.

The meeting ended with vote of thanks to the Chair.


(Dr.M.Govinda Raj)
Member Secretary, FC
N.I.T.K., Surathkal


(Prof.Goverdhan Mehta)
Chairman, FC
N.I.T.K., Surathkal