

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES

OF THE 50th MEETING OF FINANCE COMMITTEE

(Virtual Meeting through Google Meet)

Date : August 31, 2021 (Tuesday)

Time : 10:30AM

Venue: E-Seminar Hall
NITK, Surathkal.



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
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MINUTES OF PROCEEDINGS OF 50th MEETING OF THE FINANCE COMMITTEE (FC) OF NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL, HELD ON TUESDAY, THE 31-AUGUST-2021 AT 10:30AM [VIRTUAL MEETING THROUGH GOOGLE MEET/ AT CCMT HALL, NITK, SURATHKAL].

Members Present:

	Name		Mode of participation
1	Prof. K Umamaheshwar Rao, Director, NITK, Surathkal.	Chairperson	In person
2	Shri Mrutyunjay Behera Economic Adviser (HE), Dept. of Higher Education, Ministry of Education (Shiksha Mantralaya) Govt. of India, Shastri Bhavan NEW DELHI – 110 001	Member	Through Google Meet
3	Shri Anil Kumar, Director – Finance, Integrated Finance Bureau, Ministry of Education (Shiksha Mantralaya), Govt. of India – Representative of: Ms. Darshana M Dabral Joint Secretary and Financial Advisor, Integrated Finance Bureau, Ministry of Education (Shiksha Mantralaya), Govt. of India, 120-C, Shastri Bhavan, New Delhi - 110 001.	Member	Through Google Meet
4	Shri G M Ravindra Managing Director, RKS INFRATECH Pvt. Ltd., No.42/36, “Rajani Towers”, 3 rd Floor, 27 th Cross, 7 th ‘B’ Main Road, 4 th Block, Jayanagar, Bengaluru – 560011.	Member	Through Google Meet
5	Prof. Subhas C Yaragal, Professor, Dept. of Civil Engineering, NITK, Surathkal.	Member	In person
6	Shri K Ravindranath, Registrar, NITK, Surathkal.	Member Secretary	In person

Chairperson welcomed Shri Mrutyunjay Behera, Economic Adviser (HE), Ministry of Education as well as all the other members to the 50th meeting of the Finance Committee.

The Finance Committee resolved to place on record the services and wisdom of Prof. K Balaveera Reddy as the Chairman during June, 2018 to June, 2021 who completed his tenure as Chairman of Finance Committee and the Board of Governors of the Institute on 27th June, 2021.

The Finance Committee further condoled the sad and untimely demise of Shri Madan Mohan, ADG (HE), Ministry of Education on 26th April, 2021.

After a brief discussion, with the permission of the Chair, the FC began its deliberations on Agenda items.

50 FC Item No. 50.1	<p>Reading and Confirmation of the Minutes of the 49th Meeting of the Finance Committee held on Wednesday, March 03, 2021 at 11:00AM at NIT Transit House, Panchsheel, Delhi (and through Google Meet) - Reg</p> <p>The minutes of 49th meeting of the Finance Committee held on Wednesday, March 03, 2021 were read. Since no comments have been received, the Finance Committee confirmed the minutes.</p>
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50 FC Item No.50.2	<p>To consider the Report on Action Taken on the resolutions of the 49th Meeting of the Finance Committee held on Wednesday, March 03, 2021 at 11:00AM at NIT Transit House, Panchsheel, Delhi (and through Google Meet) - Reg</p>
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50 FC Item No.50.2.1	<p>To consider the Report on Action Taken on the resolutions of the 49th Meeting of the Finance Committee held on Wednesday, March 03, 2021 at 11:00AM at NIT Transit House, Panchsheel, Delhi (and through Google Meet) - Reg</p>
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49 FC Item No. 49.3.1	To consider the SEPARATE AUDIT REPORT OF CAG for the year 2019-20 - Reg.	Finance Committee noted the report on action taken.
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49 FC Item No. 49.3.2	To consider the Budget Estimate for the Year 2021-22 - Reg.	Finance Committee noted the report on action taken.
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49 FC Item No. 49.3.3	To consider the Counting of previous State Government service before joining to NITK, Surathkal for calculation of retirement benefits – Request of Dr. N. Rana Pratap Reddy, Former Professor, Department of Mechanical Engineering of this Institute - Reg.	Finance Committee noted the report on action taken.
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49 FC Item No. 49.3.4	To consider the Discontinuation of Ph.D. Studies by Shri B. Nagavel, Assistant Professor, Department of Electronics and Communication Engineering who was deputed to study Ph.D. Degree course under Quality Improvement Programme (QIP) at IIT, Kharagpur - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.5	To consider the Recommendation of the Institute Grievance Redressal Committee - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.6	To consider the Institute framework for Post-Doctoral Appointments -Request for decision - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.7	To consider the Institute framework to enable the appointment of visiting faculty Members from academia and Industry in NITK from India/ Abroad for short term teaching assignments – Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.8	To consider the "Disbursement of Alumni Association Fee" to Alumni Association which was collected as part of admission fee from students admitted in the first year - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.9	To consider the Testing & Consultancy modified Rule - 2019, Audit objection - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.10	To consider the Perspective Plan of Infrastructure Projects" for five years (2021-22 to 2025-26) - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.11	To re-consider the recommendations of 42nd meeting of the B&WC: Construction of Lecture Hall Complex (Block – D) - Granting administrative approval and expenditure sanction for ₹ 54.76 crore [Preliminary estimate furnished by CPWD] - Reg.	Finance Committee noted the report on action taken.

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49 FC Item No. 49.3.12	To consider the Closure of NIMCET 2018 and 2019 Surplus transfer - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.13	To consider the Request for setting up an Industry supported Centre of Excellence (CoE) at NITK, Surathkal - Reg	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.14	To consider the Institute framework for Self-financed Training programs designed to generate IRG for the institute - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.15	To consider the Institute framework to enable the conduction of Industry supported Training programs (Certificate programs) - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.16	To consider the request for addition of welfare activities to the list of activities to be supported by the Staff Welfare and Development Fund - Reg	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.17	To consider the Institute Framework for executing the Institute level software requirements by faculty and staff of the Institute - Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.18	To consider the Framework for the execution of Institutional Consultancy Projects - Reg.	FC has noted that the matter is placed before the present 50 th meeting under Item No. 50.3.3
49 FC Item No. 49.3.19	To consider the Proposal to setup "Centre for Cyber-Physical Systems (CCPS)" at NITK Surathkal – Reg.	FC has noted that the matter is placed before the present 50 th meeting under Item No. 50.3.5
49 FC Item No. 49.3.20	To consider the proposal for B.Tech (Artificial Intelligence) from the Department of Information Technology – Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.21	To consider the revised Detailed Project Report on the Proposed B.Tech. program in Computational and Data Science in the Department of MACS to be started from the Academic Year 2021-2022 – Reg.	Noted
49 FC Item No. 49.3.22	To note the status of the work of "HEFA Infrastructure term loan project (Window – I) - Construction of New building for School of Interdisciplinary Studies (to house different Centers of Excellence) and Central Research Facility (CRF)" – Reg.	FC has noted that the current status of work is placed before the present 50 th meeting under Item No. 50.3.7 for information.

49 FC Item No. 49.3.23	To note the status of the work of "HEFA Infrastructure term loan project (Window – IV): - EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11)" - Reg.	FC has noted that the current status of work is placed before the present 50 th meeting under Item No. 50.3.8 for information
49 FC Item No. 49.3.24	To note the status of the work of "HEFA Infrastructure term loan project (Window – I) - Construction of New Girls Hostel with modified 427 capacity (212 double occupancy + 3 single occupancy for differently abled persons) [Block No. 6 - Sowparnika]" - Reg.	FC has noted that the current status of work is placed before the present 50 th meeting under Item No. 50.3.9 for information
49 FC Item No. 49.3.25	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-01-2021) – Reg.	FC has noted that the current status of loan disbursement obtained is placed before the present 50 th meeting under Item No. 50.3.10 for information
49 FC Item No. 49.3.26	To note the status of the work of "Construction of a foot over bridge across National Highway -66 to connect eastern and western parts of the campus" – Reg.	FC has noted that the current status of work is placed before the present 50 th meeting under Item No. 50.3.11 for information
49 FC Item No. 49.3.27	To note the status of Demolition of Old Library; and to note the Report of the committee constituted to enquiry into the reasons for early distress of the Structure – Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.28	To note the report on Status of Arbitration cases of CPWD with the contractor engaged by CPWD – Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.29	To consider the C&AG Transaction Audit Report for the year 2019-20 of the Institute Transaction Audit Report for the year 2019-20 – Reg.	Finance Committee noted the report on action taken.
49 FC Item No. 49.3.30	To consider the Status of equipment purchases being procured for Central Research Facility under HEFA – Reg.	Finance Committee noted the report on action taken.
50 FC Item No.50.2.2	To consider the report on action taken on the resolutions of the Finance Committee approved by Circulation during the month of July, 2021 - Reg.	
FC Agenda Item No. 1	To consider and approve Fee Structure for Self-Financed PG Courses for the academic year 2021-22 – Reg.	The FC has noted that the matter is placed before the 64 th BOG meeting dated 31-08-2021 for ratification of the action taken.

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50 FC Item No.50.3	To consider the Items placed before the 50 th Meeting of the Finance Committee (FC) held on Tuesday, August 31, 2021 at 10:30AM through Google Meet (Present meeting) - Reg.
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ITEMS FOR DISCUSSION AND APPROVAL:

50 FC Item No. 50.3.1	<p>To consider the Draft Annual Accounts and Revised Annual Accounts of the Institute for the year 2020-21 - Reg.</p> <p>The Finance Committee noted the contents of Agenda note.</p> <p>The FC directed that the Institute should follow relevant rules of GFR as regards to submission of Annual Accounts to C&AG for auditing. In this regard, it was clarified to the FC that the BoG has authorized the Director for submission of draft Annual Accounts to the C&AG and the same is being followed.</p> <p>The Hon'ble members of the Finance Committee noted that the accounts of Hostel Establishment of the Institute have not been reflected in the Annual Accounts of the Institute.</p> <p>After discussions, the following resolutions were passed:</p> <ul style="list-style-type: none"> (i) The FC resolved that the accounts of Hostel Establishment of the Institute should be reflected henceforth in the Annual Accounts of the Institute as a separate report. The Accounts of the Hostel Establishment should be audited from the Institute. (ii) The FC resolved to recommend to the BoG for approval of the Draft Annual Accounts and Revised Annual Accounts of the Institute for the year 2020-21. <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>
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50 FC Item No. 50.3.2	<p>To consider the Budget Review Report for the year 2021-22 - Reg.</p> <p>The Finance Committee noted the Budget Review Report for the year 2021-22 as placed in the Agenda note.</p> <p>The Finance Committee suggested the Institute not to curtail the intake of PhD students and directed to maintain the status quo on the number of PhD intake.</p> <p>After discussion, the following resolution was passed:</p> <p>"The Finance Committee resolved to recommend to the BoG for approval of the Budget Review Report for the year 2021-22"</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>
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Devesh *Baswal*

50 FC Item No. 50.3.3	<p>To consider the Institute Framework for Execution of Institutional Consultancy Projects - Reg.</p> <p>The Finance Committee noted the contents of the Agenda note. Salient features of the proposal were briefed to the Finance Committee.</p> <p>After a detailed discussion, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval of the Institute Framework for Execution of Institutional Consultancy Projects”</p> <p>[Action Owner: Dean (R&C) Timeframe: On confirmation of the Minutes.]</p>
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50 FC Item No. 50.3.4	<p>To consider the Institute Framework for conduction of Customized PG programs in NITK, Surathkal with Industry Support - Reg.</p> <p>The Finance Committee noted the contents of the Agenda note. Salient features of the proposal were briefed to the Finance Committee. The FC suggested that the results of implementation of this framework be reported to it.</p> <p>After discussion, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for granting in-principle approval of the Institute Framework for conduction of Customized PG programs in NITK, Surathkal with Industry Support and to implement it at the Institute”</p> <p>[Action Owner: Dean (Academic) and the Dean (R&C) Timeframe: On confirmation of the Minutes]</p>
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50 FC Item No. 50.3.5	<p>To consider the Proposal to setup “Centre for Cyber-Physical Systems (CCPS)” at NITK Surathkal - Reg.</p> <p>The Finance Committee noted the contents of the Agenda note. Salient features of the proposal were briefed to the Finance Committee.</p> <p>After discussion, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval of the proposal to setup “Centre for Cyber-Physical Systems (CCPS)” at NITK Surathkal under the Institute Development Fund”</p> <p>[Action Owner: Dy. Director Timeframe: On confirmation of the Minutes.]</p>
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50 FC Item No. 50.3.6	<p>To consider the Authorization to open SGL Account in Stock Holding Corporation of India Ltd. to Invest Institute Fund in Govt. Bonds & Securities – Reg.</p>
	<p>The Finance Committee noted the contents of the Agenda note. The requirement of opening an SGL account in Stock Holding Corporation of India Ltd. to Invest Institute Fund in Govt. Bonds & Securities was apprised to the Finance Committee.</p> <p>After discussion, the following resolution was passed:</p> <p>“The Finance Committee resolved to recommend to the BoG for approval to open an SGL Account in Stock Holding Corporation of India Ltd. to Invest Institute Fund in Govt. Bonds & Securities; and to authorize the Director to open the account under the name of ‘Director’”</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>

ITEMS FOR INFORMATION:

50 FC Item No. 50.3.7	<p>To note the status of the work of ‘Construction of building for School of Interdisciplinary Studies (to house different Centres of Excellence) and Central Research Facility (CRF)’ [under HEFA term loan - Window – I] – Reg.</p>
	<p>The Finance Committee noted the status of the work as at the end of July- 2021, as reported in the Agenda note. The Finance Committee further suggested the Institute for ensuring timely completion of the project by the CPWD; and to insist the CPWD to avoid arbitrations with the contractor by properly handling the issues/ disputes.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

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50 FC Item No. 50.3.8	<p>To note the status of the work of 'EWS Reservations - Construction of New Boys' Hostel of 200 triple occupancy rooms (Block No. 11)' [Originally under HEFA term loan - Window -IV and now moved to Grant-in-Aid] – Reg.</p>
	<p>The Finance Committee noted the status of the work as at the end of July-2021, as reported in the Agenda note. The Finance Committee further suggested the Institute for ensuring timely completion of the project by the CPWD; and to insist the CPWD to avoid arbitrations with the contractor by properly handling the issues/ disputes.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

50 FC Item No. 50.3.9	<p>To note the status of the work of "Construction of New Girls Hostel with modified 427 capacity (212 double occupancy + 3 single occupancy for differently abled persons - Block No. 6 – Sowparnika)" [under HEFA term loan - Window – I] - Reg.</p>
	<p>The Finance Committee noted the status of the work as at the end of July-2021, as reported in the Agenda note. The Finance Committee further suggested the Institute for ensuring timely completion of the project by the CPWD; and to insist the CPWD to avoid arbitrations with the contractor by properly handling the issues/ disputes.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

50 FC Item No. 50.3.10	<p>To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-July-2021) - Reg.</p>
	<p>The Finance Committee noted the details of loan disbursement obtained from HEFA Board till 31-07-2021, in respect of infrastructural projects.</p> <p>[Action owner : Dean (P&D)/ Chairman,CRF Timeframe : NA]</p>

Dean *Basu*

50 FC Item No. 50.3.11	To note the status of the work of “Construction of SKY-TRACK (Foot over bridge) across National Highway -66 to connect eastern and western parts of the campus” [Under Grant-in-Aid: OH-35] - Reg.
	<p>The Finance Committee noted the status of the work as at the end of July- 2021, as reported in the Agenda note. The Finance Committee further suggested the Institute for ensuring timely completion of the project by the NHAI; and to insist the NHAI to avoid arbitrations with the contractor by properly handling the issues/ disputes.</p> <p>[Action Owner: Dean (P&D) Timeframe: On confirmation of the Minutes.]</p>

50 FC Item No. 50.3.12	To note the Status of equipment purchases being procured for Central Research Facility (CRF) under HEFA - Reg.
	<p>The Finance Committee noted the status, as reported in the Agenda note.</p> <p>[Action owner : Dean (P&D) & Chairman, CRF. Timeframe : NA]</p>

50 FC Item No. 50.3.13	Any other item with the permission of the Chair
	<p>With the permission of the Chair, one of the Hon'ble members expressed that the existing land extent and available building area may not be sufficient for effective implementation of various research centres and academic programs as envisioned in National Education Policy (NEP) - 2020 of the Government of India. It was suggested that Institute shall take necessary action for obtaining additional land and building sufficient infrastructures so that NEP can be implemented without any hurdles.</p> <p>After discussion, it was resolved that the Institute shall prepare a feasibility report on acquiring additional land and additional buildings that may be required for effective implementation of programs defined in NEP. This may be placed in the subsequent meetings of the Finance Committee.</p> <p>[Action Owner: Dean (P&D) and the Registrar Timeframe: On confirmation of the Minutes.]</p>

Handwritten signature in blue ink, appearing to read "Ramesh Kashwanth S."

50 FC Item No. 50.3.14	<p>To consider the Grant of Dearness Allowance (DA) to the employees and Dearness Relief (DR) to the Pensioners / Family Pensioners of this Institute with effect from 01-07-2021 – Reg.</p>
	<p>The Finance Committee resolved to recommend to the BoG for ratification and approval of the action taken by the Institute:</p> <ul style="list-style-type: none"> (i) In granting the enhanced rate of Dearness Allowance (DA) to the employees of this Institute from the existing rate of 17% to 28% of the basic pay has been implemented with effect from 01.07.2021; (ii) In granting the enhanced rate of Dearness Relief (DR) to the Pensioners/Family Pensioners of this Institute from the existing rate of 17% to 28% of the basic pay/ basic pension/basic family pension has been implemented with effect from 01.07.2021; and (iii) In revising the HRA of the employees of the Institute from the existing 16% to 18% with effect from 01-07-2021 in pursuance of related government orders. <p>[Action Owner: Registrar Timeframe: On confirmation of the Minutes.]</p>

With the above, the meeting is concluded with giving thanks to the Chair.



(K Ravindranath)
Registrar and
Member Secretary - FC
NITK, Surathkal.



(K Umamaheshwar Rao)
Director and
Member - FC
NITK, Surathkal.



(K Umamaheshwar Rao)
Chairperson - FC
NITK, Surathkal.