

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL**  
**P.O. SRINIVASNAGAR, MANGALURU-575025**



**MINUTES**  
**OF THE 51<sup>st</sup> MEETING OF THE**  
**FINANCE COMMITTEE**

**Date :** June 10, 2022 (Friday)

**Time :** 10:30AM

**Venue:** Conference Hall  
NIT Transit House, Panchsheel  
New Delhi - 110017.



## राष्ट्रीय प्रौद्योगिकी संस्थान कर्नाटक, सुरत्कल

(राष्ट्रीय महत्व का संस्थान, भारत सरकार के एनआईटीएसआईआर अधिनियम के तहत स्थापित)

मंगलूरु - ५७५०२५, कर्नाटक राज्य, भारत

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL**

(An Institute of National Importance, Established under NITSER Act, Govt. of India)

Mangaluru - 575 025, KARNATAKA, INDIA.

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**Minutes of proceedings of 51<sup>st</sup> meeting of the Finance Committee [FC] of National Institute of Technology Karnataka, Surathkal, held on 10-June-2022 (Friday) at 10:30AM in the Conference Hall, NIT Transit House, Panchsheel, Delhi; and through Video Conference [Google Meet].**

### Members Present:

	Name		Mode of participation
1	<b>Prof. Udaykumar R. Yaragatti</b> Director (In-charge), NITK, Surathkal.	Chairperson	In-person
2	<b>Ms. Saumya Gupta, IAS (TR:2004)</b> Joint Secretary (NITs) Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Govt. of India Room No.203, C – Wing Shastri Bhavan, New Delhi – 110001.	Member	In-person
3	<b>Shri Anil Kumar,</b> Director – Finance, Integrated Finance Bureau, Ministry of Education (Shiksha Mantralaya), Govt. of India. <b>Representative of:</b> <b>Ms. Darshana M Dabral</b> 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	In-person
4	<b>Shri Aprameya Radhakrishna</b> CEO & Co-founder of Koo, No.101, Van Gogh's Garden Kasturba Cross Road, Bengaluru – 560001.	Member	Through Google Meet
5	<b>Prof. Subhash C Yaragal,</b> Professor, Dept. of Civil Engineering, NITK, Surathkal.	Member	In person
6	<b>Shri K Ravindranath,</b> Registrar, NITK, Surathkal.	Member -Secretary	In person

Chairperson welcomed all the members to the 51<sup>st</sup> meeting of the Finance Committee.

The Finance Committee resolved to place on record the services of the following outgoing member of the Finance Committee, who completed the term of Office as member:

1. Shri G M Ravindra, Managing Director, RKS INFRATECH Pvt. Ltd., Bengaluru – 560011.

The Chairperson, FC extended a warm welcome to the following new members and requested for their valuable inputs:

1. Ms. Saumya Gupta, IAS (TR:2004), Joint Secretary (NITs), Dept. of Higher Education, Ministry of Education (Shiksha Mantralaya), Govt. of India, New Delhi.
2. Shri Aprameya Radhakrishna, CEO & Co-founder of Koo, Bengaluru – 560001.

The Finance Committee insisted the Institute for conducting meetings of the Finance Committee regularly, at least once in every quarter.

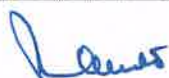
After a brief discussion, with the permission of the Chair, the FC began its deliberations on Agenda items.


<b>51 FC Item No. 51.1</b>	<b>Reading and Confirmation of the Minutes of the 50<sup>th</sup> Meeting of the Finance Committee held on Tuesday, August 31, 2021 at 10:30AM through Google Meet/ CCMT Hall, NITK, Surathkal – Reg.</b>
	The minutes of 50 <sup>th</sup> meeting of the Finance Committee held on Tuesday, August 31, 2021 were read. Since no comments have been received, the Finance Committee confirmed the minutes.

<b>51 FC Item No. 51.2</b>	<b>To consider the Report on Action Taken on the resolutions of the (i) 50<sup>th</sup> Meeting (31.08.2021); and (ii) Approvals obtained through Circulation of Agenda note (December, 2021 and March, 2022) of Finance Committee - Reg.</b>
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<b>51 FC Item No. 51.2.1</b>	<b>To consider the Report on Action Taken on the resolutions of the 50<sup>th</sup> Meeting of the Finance Committee held on Tuesday, August 31, 2021 at 10:30AM through Google Meet/ CCMT Hall, NITK, Surathkal - Reg.</b>
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50FC Item No. 50.3.1	To consider the Draft Annual Accounts and Revised Annual Accounts of the Institute for the year 2020-21 - Reg.	Finance Committee noted the report on action taken.
50FC Item No. 50.3.2	To consider the Budget Review Report for the year 2021-22 - Reg.	Finance Committee noted the report on action taken.



50FC Item No. 50.3.3	To consider the Counting of previous Institute Framework for Execution of Institutional Consultancy Projects – Reg.	Finance Committee noted the report on action taken.
50FC Item No. 50.3.4	To consider the Institute Framework for conduction of Customized PG programs in NITK, Surathkal with Industry Support - Reg.	Finance Committee noted the report on action taken.
50FC Item No. 50.3.5	To consider the Proposal to setup "Centre for Cyber-Physical Systems (CCPS)" at NITK Surathkal – Reg.	Finance Committee noted the report on action taken.
50FC Item No. 50.3.6	To consider the Authorization to open SGL Account in Stock Holding Corporation of India Ltd. to Invest Institute Fund in Govt. Bonds & Securities – Reg.	Finance Committee noted the report on action taken.
50FC Item No. 50.3.7	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.	Finance Committee noted the report on action taken.  It was further noted that the current status is placed under Item No. 51.3.17
50FC Item No. 50.3.8	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.	Finance Committee noted the report on action taken.  It was further noted that the current status is placed under Item No. 51.3.19
50FC Item No. 50.3.9	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 – Sowpamika)" [under HEFA term loan - Window – I] – Reg.	Finance Committee noted the report on action taken.  It was further noted that the current status is placed under Item No. 51.3.18
50FC Item No. 50.3.10	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-July-2021) - Reg.  	Finance Committee noted the report on action taken.  It was further noted that the current status is placed under Item No. 51.3.22

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.	Finance Committee noted the report on action taken. It was further noted that the current status is placed under Item No. 51.3.20
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50 FC Item No. 50.3.12	To note the Status of equipment purchases being procured for Central Research Facility (CRF) under HEFA - Reg.	Finance Committee noted the report on action taken.
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50 FC Item No. 50.3.13	Any other item with the permission of the Chair - Feasibility report on acquiring additional land and additional buildings that may be required for effective implementation of programs defined in NEP - Reg.	Finance Committee noted the matter is placed before the present meeting under item No. 51.3.8.
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50 FC Item No. 50.3.14	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.	Finance Committee noted the report on action taken.
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51 FC Item No. 51.2.2	<b>To consider the report on action taken on the resolution of the Finance Committee approved by Circulation of Agenda Item among the Hon'ble members during the month of December, 2021 - Reg.</b>
	Finance Committee noted the report on action taken.


51 FC Item No. 51.2.3	<b>To consider the report on action taken on the resolution of the Finance Committee approved by Circulation of Agenda Item among the Hon'ble members during the month of March, 2022 - Reg.</b>
	Finance Committee noted the report on action taken.

*Ramesh*

51 FC Item No. 51.3	To consider the Items placed before the present (51st) Meeting of the Finance Committee [Meeting dated 10-June-2022] - Reg.
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<b>Items for Consideration and Approval:</b>
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51 FC Item No. 51.3.1	<p><b>To consider the 'Draft Annual Accounts for the year 2021-22' - Reg.</b></p> <p>The Finance Committee noted the contents of Agenda note.</p> <p>After discussions, the following resolution was passed:</p> <p><b>"The FC resolved to recommend to the BoG for approval of the Draft Annual Accounts of the Institute for the year 2021-22".</b></p> <p>The finance Committee further suggested the Institute for adopting the following measures:</p> <ol style="list-style-type: none"> <li>1. To review the Designated/ Endowment funds under various heads.</li> <li>2. It was suggested that apportion under Staff Development Fund may be reduced and be proportionately increased under Institute development fund as the fund under the Staff Development is substantially on higher side.</li> <li>3. It was informed to form a committee to review the Institute developmental plans and its sustainability over next 5 to 10 years monitoring the cost of expenditure for each activity, since substantial amount of Revenue collection goes to meet the recurring expenditure. In this regard a cost consultant shall be engaged to appropriately advise for future course of action for sustainability and effective cost control.</li> </ol> <p><b>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes]</b></p>
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51 FC Item No. 51.3.2	<p><b>To consider the 'Annual Allocation of Grant for the year 2022-23' - Reg.</b></p> <p>The Finance Committee noted the tentative grant allocation from the Ministry as communicated vide MoE letter F.No.36-2/ 2022 – TS.III dated 21-4-2022. As regards to the deficit of funds, the Institute may request the Ministry for additional grants during the 3<sup>rd</sup> quarter.</p> <p><b>[Action Owner: Joint Registrar Timeframe: NA]</b></p> 
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**51 FC Item No. 51.3.3****To consider the Closure of DASA 2019, 2020 Account – Reg.**

The Finance Committee noted the assignment of the responsibility of DASA admission 2019 and 2020 to the Institute by Ministry of Education. The Finance Committee further noted the net savings Rs.777,74,657.83 available under the DASA scheme after the closure of the accounts.

After discussion, the following resolution was passed:

“The Finance Committee resolved to recommend to the Board of Governors for approval to transfer the savings of the DASA scheme to the Institute Corpus fund”.

**[Action Owner: Joint Registrar  
Timeframe: On confirmation of the Minutes]**

**51 FC Item No. 51.3.4****To consider the Setting up of a Centre of Excellence (CoE) in NITK with Industry Collaboration - Reg.**

The Dean (R&C) brief the salient features of the proposal to the Committee through Video Conference (Google Meet).

The Finance Committee deliberated on the matter and insisted the Institute for:

- (i) Reporting the projected Income from the scheme during its next meeting.
- (ii) Reporting the outcome of the scheme to the Finance Committee once in every six months.

After discussion, the Finance Committee resolved to recommend to the Board of Governors for approving the following:


1. Setting up of an Industry supported CoE for Manufacturing Technologies at NITK, Surathkal supported by Siemens and 3D Engineering at an estimated cost as follows:

Total project cost	Rs. 79,83,52,535
Academic Grant in aid by Siemens	Rs. 72,42,67,398
Contribution by the Institute inclusive of taxes	Rs. 7,93,81,894

2. Permission to sign Tripartite Agreement with Siemens Industry Software India Pvt. Ltd (Technology Partner) and 3D Engineering Automation LLP (Implementation Partner)
3. Making payment of 40% of the Institute share as advance amount.
4. Making payment of 40% for items delivered after receipt of goods at site.
5. Making the final payment of 20% after commissioning and final Installation.
6. Incurring expenditure of up to Rs. 2 crores for procuring and installing computers, air-conditioning equipment, UPS systems, furniture and other infrastructure for commissioning the CoE.
7. To meet the Institute share of expenditure through HEFA/ OH 35.

**[Action Owner: Dean (R&C)  
Timeframe: On confirmation of the Minutes]**

51 FC Item No. 51.3.5	<p><b>To consider the Proposal to Pay-per use compute facility with CDAC Bangalore – Reg.</b></p> <p>The Finance Committee noted the setting up of a Centre for Cyber Physical System in the Institute to cater the high-performance computational needs of the Students and Researchers of the Institute.</p> <p>It was further noted the offer of C-DAC Bangalore (a Scientific society of Ministry of Communication and Information Technology, Govt of India) to utilize the facility of their High-Performance Computing facility -PARAM Utkarsh on pay-per-use basis.</p> <p>After discussion, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for approval of the offer of C-DAC Bangalore (a Scientific society of Ministry of Communication and Information Technology, Govt. of India) to utilize the facility of their High-Performance Computing facility -PARAM Utkarsh on pay-per-use basis for five years at an estimated approximate cost of Rs.1.55 crore per year and meet the expenditure under Operating Cost Library”.</p> <p><b>[Action Owner: Coordinator, Centre for Cyber Physical System Timeframe: On confirmation of the Minutes]</b></p>
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51 FC Item No. 51.3.6	<p><b>To consider the revised Detailed Project Report on the Proposed B.Tech. programme in Computational and Data Science in the Department of MACS to be started from the Academic Year 2022-2023 - Reg.</b></p> <p>After discussion, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for Detailed Project Report on the Proposed B.Tech. programme in Computational and Data Science in the Department of MACS to be started from the Academic Year 2022-2023.</p> <p>“The Finance Committee resolved to recommend to the Board of Governors to approve the 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 2022-2023, without additional financial liability”</p> <p><b>[Action Owner: Dean Academic Timeframe: On confirmation of the Minutes]</b></p> 
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51 FC Item No. 51.3.7	<p><b>To consider the reduction in Ph.D intake (with fellowship) – reg.</b></p> <p>After discussion, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for reducing the PhD with fellowship intake to 140 numbers from the existing 188 numbers”</p> <p>“The Finance Committee resolved to recommend to the Board of Governors to consider the PhD with fellowship intake to 140 numbers from the existing 188 numbers and consider balance 48 numbers as non-Fellowship intake”.</p> <p><b>[Action Owner: Dean (Academic) Timeframe: On confirmation of the Minutes]</b></p>
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51 FC Item No. 51.3.8	<p><b>To consider the recommendation of the 47<sup>th</sup> B&amp;WC meeting dated 12.05.2022:</b></p> <p><b>To consider the proposal of “Acquiring additional land for the Institute for effective implementation of programs defined in NEP” - Reg.</b></p> <p>The Finance Committee noted the contents as reported in the Agenda Note and the recommendations of the B&amp;WC for acquiring additional land for the Institute use. The Finance Committee further noted that a large land area of the Institute to the tune of nearly 28 acres has been leased to other departments.</p> <p>After discussion, the Finance Committee passed the following resolutions:</p> <ul style="list-style-type: none"> <li>(i) The Finance Committee resolved to recommend to the Board of Governors for granting in-principle approval for acquiring additional land to the extent of about 89 acres. The Institute may approach the state government for getting the land.</li> <li>(ii) The Finance Committee resolved that a detailed project report involving the use of land, expenditure of infrastructure and other land developmental works, expected income from the schemes to be established etc be placed before the Finance Committee for further consideration.</li> <li>(iii) The Finance Committee resolved to recommend to the Board of Governors for reclaiming the leased-out lands to the other departments - D.K Nimrti Kendra, NITK STEP, R&amp;D Centre and others.</li> </ul> <p><b>[Action Owner: Registrar, Dean (P&amp;D) and the Dean (Academic) Timeframe: On confirmation of the Minutes]</b></p>
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51 FC Item No. 51.3.9	<p>To consider the recommendation of the 46<sup>th</sup> B&amp;WC meeting dated 12.11.2021:</p> <p>To consider administrative approval and expenditure sanction for the work of “Providing structural glazing/ ACP cladding to the Lecture hall Complex – B building to protect the CRF equipment from extreme humidity and dust” at a preliminary estimate cost of ₹ 1,22,96,800 furnished by CPWD – Reg.</p> <p>The requirement of the proposed work was briefed to the Finance Committee. The Finance Committee further noted the recommendations of the B&amp;WC for granting AA&amp;ES vide its 46<sup>th</sup> meeting dated 12-11-2021. It was informed to the Committee that the expenditure of the said work would be accommodated within the approved estimate for the Const. of CoE and CRF building after obtaining consent of the HEFA Board.</p> <p>After discussions on the matter, considering the recommendations of the B&amp;WC, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for granting Administrative Approval and Expenditure Sanction in respect of the above work at an estimated cost of ₹ 1,22,96,800 (Rupees One crore twenty-two lakh ninety-six thousand eight hundred only), and to execute it through CPWD”.</p> <p><b>[Action owner : Dean (P&amp;D)/ Registrar</b>  <b>Timeframe : On confirmation of the minutes]</b></p>
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51 FC Item No. 51.3.10	<p>To consider the recommendation of the 47<sup>th</sup> B&amp;WC meeting dated 12.05.2022:</p> <p>To consider Administrative Approval and Expenditure Sanction for the work of “Construction of Library New Annex building (at the site of dismantled old building portion)” at a preliminary estimate cost of ₹ 13.97 crore furnished by CPWD – Reg.</p> <p>Finance Committee noted the contents of the agenda note. The requirement of Library Annex building was briefed to the Finance Committee. The Finance Committee further noted the recommendations of the B&amp;WC for granting AA&amp;ES vide its 47<sup>th</sup> meeting dated 12-05-2022.</p> <p>The Finance Committee noted that the said project is proposed under HEFA scheme (Window-I).</p> <p>After discussions, considering the recommendations of the B&amp;WC, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for granting Administrative Approval and Expenditure Sanction in respect of the above work at an estimated cost of Rs. 13,97,00,000 (Rupees Thirteen crore ninety-seven lakh only) and to execute the work through CPWD on deposit work basis.”</p> <p><b>[Action owner : Dean (P&amp;D)/ Registrar</b>  <b>Timeframe : On confirmation of the minutes]</b></p>
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*Ramesh*

51 FC Item No. 51.3.11	<p>To consider the recommendation of the 47<sup>th</sup> B&amp;WC meeting dated 12.05.2022: To consider Administrative Approval and Expenditure Sanction for the work of “Extension of electrical lines to the Campus Residential area from the 33kV substation” at a preliminary estimate cost of ₹ 8.15 crore furnished by CPWD – Reg.</p> <p>The requirement of the proposed work was briefed to the Finance Committee. The Finance Committee further noted the recommendations of the B&amp;WC for granting AA&amp;ES vide its 47<sup>th</sup> meeting dated 12-05-2022.</p> <p>It was informed to the Committee that the expenditure of the said work would be accommodated within the grants allocated by the Ministry under OH-35. However, considering paucity of budget allocation under Grant-in-Aid, the Finance Committee suggested that the expenditure of the above work be met out from the Institute IRG – Staff Development Fund.</p> <p>After discussions on the matter, considering the recommendations of the B&amp;WC, the Finance Committee passed the following resolution:</p> <p>“The Finance Committee resolved to recommend to the Board of Governors for granting Administrative Approval and Expenditure Sanction in respect of the above work at an estimated cost of ₹ 8,15,00,000 (Rupees Eight crore fifteen lakh only), and to execute it through CPWD”.</p> <p><b>[Action owner : Dean (P&amp;D)/ Registrar Timeframe : On confirmation of the minutes]</b></p>
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51 FC Item No. 51.3.12	<p>To consider the recommendation of the 47<sup>th</sup> B&amp;WC meeting dated 12.05.2022: To consider Administrative Approval and Expenditure Sanction for the work of “Construction of building for Heavy Structural Testing Laboratory (Dept. of Civil Engineering)” at a preliminary estimate cost of ₹ 6.3806 crore furnished by CPWD – Reg.</p> <p>After discussion, the Finance Committee resolved that the Institute shall report the estimated income from the proposed HSTL lab in the next meeting so as to take further decision on the matter.</p> <p><b>[Action owner : Dean (P&amp;D)/ Head, Department of Civil Engineering. Timeframe : On confirmation of the minutes]</b></p>
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*Ramesh*

51 FC Item No. 51.3.13

To consider the recommendation of the 45<sup>th</sup> B&WC meeting dated 24.09.2021:

To consider approval for demolishing old Bachelors Staff quarters (Block 1 and 2 – Total 10 dwelling units) - Reg.

The Finance Committee noted the contents of the agenda note and the recommendations of the B&WC for demolishing the old staff quarters.

After discussions on the matter, considering the recommendations of the B&WC, the Finance Committee passed the following resolution:

"The Finance Committee resolved to recommend to the Board of Governors for approval of demolishing the below mentioned old staff quarters':

Sl. No.	Name of building	Number of dwelling units	Year of construction	Built up area of the building
1	Bachelors type staff quarters: Block No. 1	2 numbers (Quarters No. B-1 & B-2)	1987 -1988	145.76Sqm
2	Bachelors type staff quarters: Block No. 2	4 numbers (Quarters No. B-3 to B-6)	1987 -1988	291.52 Sqm
3	Bachelors type staff quarters: Block No. 3	4 numbers (Quarters No. B-7 to B-10)	1987-1988	291.52 Sqm

Action owner : Dean (P&D)/ Registrar

Timeframe : On confirmation of the minutes]

51 FC Item No. 51.3.14

To consider the recommendation of the 45<sup>th</sup> B&WC meeting dated 24.09.2021:

To consider the status of arbitration/ court cases between CPWD and the contractors engaged by the CPWD and to consider depositing of money in respect of the arbitrations awarded in favour of the contractor (cases lost by the CPWD)- Reg.

The Finance Committee noted the contents of the agenda note and the recommendations of the B&WC.

The Finance Committee noted the details of arbitration / court cases between the CPWD and the contractors engaged by the CPWD, as reported in the Agenda note.

The Finance Committee noted that the following eight arbitration cases have been awarded in favour of the CPWD; but are challenged by the contractor in the Civil Courts:

Sl. No.	Name of work	Amount awarded in favour of CPWD.
1	Vertical extension of Applied Mechanics building (present WROE)	₹ 73.324 lakh + interest at 9%
2	Additional building for Library (Library annex)	₹ 49.936 lakh + interest at 11%
3	Extension of Basic Sciences building	₹ 18.755 lakh + interest at 11%
4	Const. of Sports Complex (Case No. 1 – M/s Sri Krishna Shelters)	₹ 190.696 lakh + interest at 10%
5	Const. of Type III and Type IV apartments	₹ 99.514 lakh + interest at 11%
6	Const. of Boys Hostel (Block No. 10)	₹ 380.664 lakh + interest at 11%
7	Vertical Extension of Mechanical Engg. Building	₹ 139.573 lakh + interest at 5%
8	Const. of Type V and Type VI apartments	₹ 362.89 lakh + interest at 10%
Total		₹1,315.352 lakh + interest

The Finance Committee further noted that the following four arbitration cases have been awarded in favour of the contractor and are accepted by the competent authorities of the CPWD:

Sl. No.	Name of work	Amount awarded in favour of contractor.
1	Furniture and other furnishings to Ladies Hostel Block - 5	₹ 2.31 lakh + interest at 8%
2	Const. of Ladies hostel (Block No. 5)	₹ 38.53 lakh
3	Const. of LHC (C) [Western side Teaching block]	₹ 316.548 lakh
4	Const. of Sports Complex (Case No. 2 – M/s MIA Construction)	₹ 140.51 lakh
Total		₹497.898 lakh + interest

After discussions on the matter, considering the recommendations of the B&WC, the Finance Committee passed the following resolution:

(i) The Finance Committee resolved that the Institute shall insist the CPWD to pursue the cases in which the arbitration is awarded in favour of the CPWD; and get the awarded amount at the earliest.

(ii) The Finance Committee resolved to recommend to the Board of Governors for approval of depositing the money equal to the awarded amount + applicable interest to CPWD for the works in which the CPWD has lost the arbitration case.

**[Action owner : Dean (P&D)/ Registrar**

**Timeframe : On confirmation of the minutes]**




**Items for Ratification:**

<b>51 FC Item No. 51.3.15</b>	<p><b>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 and 01.01.2022 – Reg.</b></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"><li>(i) In granting the enhanced rate of Dearness Allowance (DA) to the employees of this Institute from the existing rate of 31% to 34% of the basic pay with effect from 01.01.2022;</li><li>(ii) In granting the enhanced rate of Dearness Relief (DR) to the Pensioners/Family Pensioners of this Institute from the existing rate of 31% to 34% of the basic pay/ basic pension/basic family pension with effect from 01.01.2022.</li></ul> <p>In pursuance of related government orders.</p> <p><b>[Action Owner: Registrar Timeframe: NA]</b></p>
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<b>51 FC Item No. 51.3.16</b>	<p><b>To consider the Calculation of gratuity and cash payment in lieu of Leave in respect of the retired employees during the period from 01.01.2020 to 30.06.2021 – Reg.</b></p> <p>The Finance Committee resolved to recommend to the BoG for ratification and approval of the action taken by the Institute in connection with the above matter.</p> <p><b>[Action Owner: Registrar Timeframe: NA]</b></p>
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**Items for Information:**

<b>51 FC Item No. 51.3.17</b>	<p><b>To note the status of the work of “Construction of New building for School of Interdisciplinary Studies (to house different Centers of Excellence) and Central Research Facility (CRF) [under HEFA term loan -Window-]” – Reg.</b></p> <p>The Finance Committee noted the status of the work as at the end of April, 2022, as reported in the Agenda note.</p> <p><b>[Action Owner: Dean (P&amp;D) Timeframe: NA]</b></p> 
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51 FC Item No. 51.3.18	<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 April, 2022, as reported in the Agenda note.</p> <p><b>[Action Owner: Dean (P&amp;D)</b> <b>Timeframe: NA]</b></p>

51 FC Item No. 51.3.19	<p>To note the status of the work of “EWS Reservations - Construction of New Boys’ Hostel of 200 triple occupancy rooms (Block No. 11)” [Grant-in-Aid – OH-35 – Shifted from HEFA - Window – IV] - Reg.</p>
	<p>The Finance Committee noted the status of the work as at the end of April, 2022, as reported in the Agenda note.</p> <p><b>[Action Owner: Dean (P&amp;D)</b> <b>Timeframe: NA]</b></p>

51 FC Item No. 51.3.20	<p>To note the of 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)” - Reg.</p>
	<p>The Finance Committee noted the status of the work as at the end of April, 2022, as reported in the Agenda note.</p> <p><b>[Action Owner: Dean (P&amp;D)</b> <b>Timeframe: NA]</b></p>

51 FC Item No. 51.3.21	<p>To note the approval received from the Ministry of Education for the proposed work of “Construction of Lecture Hall Complex – Block -D (Estimate ₹54.76 crore)” under HEFA Window – I; and status of loan application with HEFA board- Reg.</p>
	<p>The Finance Committee noted the approval communicated by the Ministry for the above work, as reported in the Agenda note.</p> <p><b>[Action Owner: Dean (P&amp;D)</b> <b>Timeframe: NA]</b></p> 

51 FC Item No. 51.3.22	<p>To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31-May-2022) – Reg.</p> <p>The Finance Committee noted the details of loan disbursement obtained from HEFA Board till 31-05-2022, in respect of infrastructural projects.</p> <p>[Action owner : Dean (P&amp;D) Timeframe : NA]</p>
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51 FC Item No. 51.3.23	<p>Any other item with the permission of the Chair</p> <p>No other matters were considered for discussion.</p>
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With the above, the meeting concluded giving thanks to the Chair.

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

**(Udayakumar R Yaragatti)**  
Director and  
Member - FC  
NITK, Surathkal.

**(Udayakumar R Yaragatti)**  
Chairperson – Finance Committee  
NITK, Surathkal.