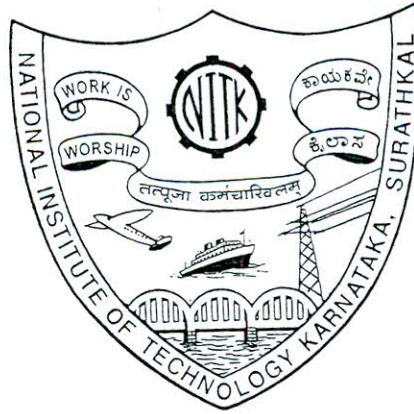


**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA  
SURATHKAL**



**MINUTES  
OF**

**25<sup>th</sup> MEETING OF  
FINANCE COMMITTEE**

**Date : 14.3.2013 (Thursday)**  
**Time : 2.15 P.M**  
**Venue : NIT Transit House  
New Delhi**

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

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Proceedings of the 25<sup>th</sup> meeting of the Finance Committee (FC) of N.I.T.K., Surathkal held on 14-03-2013 at 2:15PM in the NIT Transit House, New Delhi.

Members Present:

Shri Sushil Chandra Tripathi, Former Secretary, Ministry of HRD, House No: 27, Sector 15- A, NOIDA – 201301(UTTAR PRADESH)	.....	Chairman
Shri Rajesh Singh, Representative of Ms Amitha Sharma, Additional Secretary, Ministry of Human Resource Development Dept. of Higher Education, Technical Education Bureau SHASTRI BHAVAN, NEW DELHI – 110 001	.....	Member
Shri Navin Soi, Representative of Ms. Sarita Mittal, Joint Secretary and Financial Advisor, Ministry of Human Resource Development, Dept. of Higher Education, Technical Education Bureau SHASTRI BHAVAN, NEW DELHI – 110 001	.....	Member
Prof. Swapan Bhattacharya, Director, N.I.T.K. SURATHKAL MANGALORE – 575 025.	.....	Member
Dr. K. N. Lokesh, Professor, Dept. of Civil Engineering, NITK, SURATHKAL. MANGALORE – 575 025.	.....	Member
Shri Suresh Kumar Y. Associate Professor, Dept. of Mechanical Engineering, NITK, SURATHKAL. MANGALORE – 575025.	.....	Special Invitee
Shri K Ravindranath Registrar i/c, N.I.T.K., SURATHKAL MANGALORE – 575 025.	.....	Secretary

Chairman welcomed all the members to the 25<sup>th</sup> Finance Committee meeting. After a brief discussion, with the permission of the Chair, Secretary, Finance Committee began the deliberations on Agenda items.

**Item No. 25.1:**                    **Confirmation of the Minutes of 24<sup>th</sup> Meeting of Finance Committee held on 17-01-2013.**

The Minutes of the 24<sup>th</sup> meeting of the FC were circulated to all the members. No comments were received from members on the minutes. Hence, the Minutes were confirmed.

**Item No. 25.2:**                    **Report of the action taken on the Resolutions passed in the 24<sup>th</sup> meeting of the Finance Committee held on 17-01-2013.**

The action taken on resolutions of the 24<sup>th</sup> FC meeting was noted.

As regards to 24<sup>th</sup> FC Item No. 1 and 2 regarding approval of minutes of 22<sup>nd</sup> and 23<sup>rd</sup> Building and Works Committee meetings, the FC passed the following further resolutions:

- (i) Advance payment/ deposit to the CPWD towards works entrusted to them shall be made only after the approval of project estimates by FC and BOG on the recommendations of B&WC;
- (ii) As regards to the New Sports Complex, no provision for outdoor games such as swimming pool etc shall be made as indoor arrangement in the new building. In the light of letter dated 18-01-2013 of the MHRD, the project estimate amount be restricted to the maximum extent possible while casting the detailed estimate.

**Item No. 25.3:**                    **Items placed before the 25<sup>th</sup> meeting of Finance Committee held on 14-03-2013 at 2:15PM in the NIT Transit House, New Delhi.**

**Item No. 25.3.1:**                    **Minutes of 24<sup>th</sup> meeting of the Building and Works Committee held on 06-03-2013 - Reg.**

FC noted the approval of detailed estimates in respect of (i) Renovation of Workshop for ₹ 162 lakh; (ii) Renovation of Central Computer Center building for ₹ 36 lakh and (iii) Renovation of Gymnasium building for ₹ 28 lakh. After discussion, the FC passed the following resolutions:

- (i) FC resolved to recommend to the BOG for approval of the minutes of 24<sup>th</sup> B&WC meeting dated 06-03-2013;
- (ii) FC resolved to recommend to the BOG for approval of purchase of one goods vehicle and one passenger vehicle at an estimated cost of ₹ 18.50 lakh from the IRG fund of the Institute as recommended by the B&WC (Res. No. 8 of B&WC).
- (iii) FC resolved to recommend to the BOG for forming a panel of experts for technical scrutiny of detailed estimates prepared by the Works Establishment section of the Institute.
- (iv) FC also ratifies the decision of deposits made to CPWD for projects involving Sports complex, Computer Science Building and Boy's Hostel - on the basis of the approvals of B&W Committee Meeting. FC further resolves that henceforth, (i) in respect of any project (including those to be entrusted with CPWD) worth more than 1 crore and approved by B&W Committee, process of implementation be initiated only after its consideration by FC and (ii) infrastructures related to academic activities and those related to accommodation of faculty, staff and students be given higher priority.

**Item No. 25.3.2: Merit and Merit cum Means scholarships for the year 2012-13 - Reg.**

FC noted the details of various scholarships. FC resolved to recommend to the BOG that the Institute may approach Industries of repute for sponsoring more scholarships.

**Item No. 25.3.3: To consider proposal related to utilization of financial contributions of the alumni of NITK to the Institute - Reg.**

FC noted the details of funds available under (i) Student Welfare fund being collected in the name of the Director; and (ii) Life membership fund of NITK Alumni. After discussion, the FC passed the following resolutions:

- (i) FC resolved to recommend to the BOG that the Director may constitute an in-house committee with one member from the NITK Alumni association for utilization of funds under Student welfare fund;
- (ii) FC resolved to recommend to the BOG that NITK Alumni association may be requested to generate more funds from alumni and utilized for the noble cause of deserving NITK students.



**Item No. 25.3.4: Hostel activities and financial report - Reg.**

FC noted with satisfaction, the hostel activities and financial report.

**Item No. 25.3.5: To consider revision in honorarium for expert lectures - Reg.**

FC resolved to recommend to the BOG –


- (i) For revision of honorarium for expert lectures to ₹ 2,000 per day subject to maximum ₹ 5,000 per day [from the present ₹ 750/hour and maximum ₹ 2,250/day];
- (ii) For revision of honorarium for Adjunct faculty to ₹ 1,00,000 per complete course of at least three credits [from the existing ₹ 50,000 per course];
- (iii) Scientists (In-service/Retired) of National Research Laboratories and Senior Faculty Members (In-service/Retired) from National/International Universities/ Institutes of repute may be considered as Adjunct Faculty. Senior persons (In-service/Retired) from Industries and having interests in academics may also be considered. The Director is authorized to form a committee for final selection of adjunct faculty.

The meeting ended with Vote of thanks to the Chair.

Sd/-  
(K. Ravindranath)  
Secretary, Finance Committee  
N.I.T.K., Surathkal

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

// True Copy //

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