

राष्ट्रीय प्रौद्योगिकी संस्थान दिल्ली
NATIONAL INSTITUTE OF TECHNOLOGY DELHI

(An Autonomous Organization of Govt. of India)

Minutes of the 4th Finance Committee(FC) meeting of NIT Delhi held on January 10, 2013 at Committee Room No.I (Annexe), India International Centre, 40 Max Mueller Marg, New Delhi from 11 AM onwards.

The 4th meeting of the Finance Committee of NIT Delhi was held on January 10, 2013 (Thursday) at 11:00 AM, under the Chairmanship of Shri R. Santhanam, Chairman, BoG NIT Delhi. The following were present in the meeting:-

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| ✓ 1. Shri R. Santhanam, Chairman BoG, NIT Delhi | - | Chairman |
| ✓ 2. Ms. Amita Sharma, Addl. Secretary (HE), MHRD | - | Member |
| ✓ 3. Prof. S.N. Singh, Dy. Director (Operations), IIT Delhi | - | Member |
| 4. Shri Navin Soi, Director (Finance), Rep. JS&FA (MHRD) | - | Member |
| ✓ 5. Dr. Anjee Prakash, CEO Learning Links Foundation | - | Member |
| ✓ 6. Prof. Sandeep Sancheti, Director, NIT Delhi | - | Member |
| 7. Dr. Vibhakar Shrimali, OSD, NIT Delhi | - | Member Secretary |

The Chairman welcomed the new members of the Finance Committee and briefed them about the Institution and its activities. Thereafter, the agenda items were taken up for discussion.

Agenda Item No. 4FCA-1:

Confirmation of Minutes of 3rd Finance Committee Meeting

Members of the Finance Committee confirmed the minutes of 3rd Finance Committee meeting held on November 01, 2012.

Agenda Item No.4FCB-1:

Action Taken Report on the 3rd FC decisions

Action taken report on the decisions of the 3rd Finance Committee meeting was presented to all the members of the Finance Committee by the Director NIT Delhi.

Agenda Item No. 4FCC-1:

Annual Budget

The members of the Finance Committee were informed that as approved in the last FC meeting, the requirement of funds to the tune of Rs.8924.70 lakh for the year 2012-13, which included the tentative cost of the land for the permanent campus and its boundary wall, has been submitted to MHRD. However, as per the recent DDA's communication dated December 7, 2012, the provision of the funds towards the cost of the land would need revision in the Annual Budget of the Institution. As per the DDA projections of zonal variant rate of Rs.2.53 Cr per acre for the year 2012-13, there is an increase in the annual budget for the financial year 2012-13 from Rs.89.25 Cr to 144.28 Cr. This increase would be a one-time expenditure towards the proposed allotment of land to the institute. The members suggested for examining the possibility of getting preferential rate for Educational Institutions from DDA via MHRD & Ministry of Urban Development and the actual funds requirements towards land and the boundary wall may be revised after receiving the Demand note from DDA for the land to be allotted to the institute.

Agenda Item No.4FCC-2:

Annual Accounts of year 2010-11 & 2011-12

The Annual Accounts for the year 2010-11 & 2011-12 in respect of NIT Delhi, prepared by NIT Warangal, to be audited by AG Hyderabad, and which are to be included in the Annual Report of NIT Delhi were accepted on as is basis since the same had been duly audited at Warangal.



Agenda Item No.4FCC-3:

Empanelment of Vendors for supply of furniture, stationary, library books, lab consumable items and other goods

Keeping in view the frequent requirement of office stationary, general consumable items and other goods, in small lots, given that NIT Delhi is currently small in scale as compared to established NITs, the members agreed to the opinion that rather than inviting quotations and empaneling the vendors giving maximum discount on the MRP, the empanelment of vendors for supply of general consumable items and other goods may be made based on the rate contract for next one year only.

After deliberating on the matter further the board agreed that the procurement of furniture & Library books etc may be made as per the existing practices of the institute.

Agenda Item No.4FCC-4:


Outsourcing of facility management services to service providers

The Finance Committee, in principle approved the proposal for outsourcing of services, which included Electrician, Plumber, IT Technician, Carpenter and the Soft services of Housekeeping-boy, Pantry-boy, Gardener, Office-assistant, Guest-house attendant etc. along with their supervisors, from external agencies.

Agenda Item No. 4FCC- 5:

Allotment of land for permanent campus

The Finance Committee took a note of the total cost to be paid to the DDA towards the 51 acres of land to be provided to the institution at a tentative rate of Rs.2.53 Crores per acre. Informing about the developments in this regard the members were appraised that the matter has been taken-up at appropriate levels and the institute is hopeful to get some support in this regard from Govt. of Delhi. The members suggested to take-up the matter on regular basis with the State Government/other authorities in Delhi so that the possession of the land for permanent campus may be taken expeditiously.



Agenda Item No. 4FCC- 6:

PPP mode for Construction of Permanent
Campus

In light of the proposed land to be allotted to the institute the Finance Committee members were apprised of the efforts being made by the institution towards the construction of the permanent campus in PPP mode. They were also briefed about the Expression of Interest (Eoi) submitted by RITES Ltd, Gurgaon, and NBCC Delhi. The institution has also approached to Engineers India Ltd. Delhi and Engineering Projects (India) Ltd. Delhi for providing Eoi.

Further the Chairman suggested that in addition to the appointment of consultants for developing the building plans/architectural drawings etc, an appropriate consultant may also be hired by the institution to formalise alternate approaches related to PPP mode.

Agenda Items No. 4FCC-7:

Any other item with the
permission of the Chair

The proposal for engagement of M/s. Indra D. Narayan & Co. for accounting and auditing of the institute accounts was placed before the Committee as table agenda item. Details regarding the assignments to be entrusted to the said firm were also deliberated. The committee approved the proposal for engagement of the Chartered Accountant firm for guiding and extending help to prepare the books of accounts of the institution so that the statutory compliances are met. It further suggested that keeping in view the good governance practices, there has to be a separate agency to carry out the internal auditing which in our case may be taken up at appropriate time.

The meeting ended with a vote of thanks to the Chair.



Dr. Vibhakar Shrimali
OSD



Shri R. Santhanam
Chairman