



NATIONAL INSTITUTE OF TECHNOLOGY DELHI

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MINUTES OF 10th MEETING OF FINANCE COMMITTEE

Minutes of 10th Meeting of Finance Committee held on 23rd April 2015, at 02:00 PM in the Board Room, NBCC Bhawan, Lodhi Road, New Delhi-110003.

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| 1. | Sh. R. Santhanam | Chairman |
| 2. | Sh. Yogendra Tripathi,
Joint Secretary, MHRD | Member |
| 3. | Sh. R. Srinivasan, Director (New NITs), MHRD | Member |
| 4. | Dr. Ajay K. Sharma, Director, NIT Delhi | Member |
| 5. | Prof. S.N Singh, Dy. Director (Operations), IIT Delhi | Member |
| 6. | Sh. R K Verma (Deputy Registrar)
NIT Delhi | Secretary |

Dr. Anjalee Prakash could not attend the meeting due to prior commitments and was granted leave of absence.

The Hon'ble Chairman extended a warm welcome to all the members of the FC and thanked each one of them for sparing their valuable time to be here to allow the meeting. After this, the Agenda was taken up for discussion.

<u>ITEM NO. FC/10/2015/01:</u>	CONFIRMATION OF MINUTES OF 9th MEETING OF FC HELD ON 21st MARCH, 2015
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The minutes of the 9th meeting of the Finance Committee held on 8th November, 2014 were circulated amongst the members and no comments were received from any members. Hence the Finance Committee minutes are confirmed.

<u>ITEM NO. FC/09/2014/3.1:</u>	ACTION TAKEN REPORT ON THE MINUTES OF THE 8th MEETING OF FC
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The report about the action taken on the decisions of the 8th meeting of Finance Committee held on 26th July, 2014 was noted and advised action on the following item.

ITEM NO. FC/08/2014/08: TO ACCORD APPROVAL FOR HIRING OF HOSTEL ACCOMODATION FOR STUDENTS

Director apprised the members of Finance Committee that matter was taken up with DSIIIDC, Delhi. It was learnt that the premises had already been handed over to another entity and was no longer available. Therefore efforts are being initiated afresh to meet the hostel requirement.

After deliberation it was resolved that places near by the institute may be explored including those in the State of Haryana. In the interest of security and other local issues, NIT Delhi to keep Deputy Commissioner of the Area suitably informed.

The report in this regard may be placed in the next meeting.

<u>ITEM NO. FC/09/2014/3.2:</u>	ACTION TAKEN REPORT ON THE MINUTES OF THE 9th MEETING OF FC
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The report about the action taken on the 9th FC minutes was noted by the Hon'ble members of the FC on the following Agenda Item.

ITEM NO. FC/09/2014/06: BUDGET PROVISION TO START CONSTRUCTION OF PERMANENT CAMPUS OF NIT, DELHI

The matter was deliberated and discussed in detail, the valuable advice of the representatives of the Ministry has been considered and the process to revise the rates on the approved Cabinet Note is undergoing consultative exercise.

In view of this it was decided to take up the construction activities in modular manner as per DPR approved by the Cabinet.

<u>ITEM NO. FC/10/2015/04:</u>	TO ACCORD APPROVAL REVISED DETAILED PROJECT REPORT OF 10 NEW NIT(S)
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The matter was discussed in detail and decided that the Revised Detailed Project Report is jointly finalised by the project team of Ed.CIL and NIT Delhi as per allocated land by the Govt. of NCT Delhi to NIT Delhi. After the finalization of the revised rates, the revised DPR shall be taken up accordingly and will be submitted to the MHRD for their concurrence.

The Finance Committee after consideration approved the same and recommended to the BOG for ratification.



<u>ITEM NO. FC/10/2015/05:</u>	TO CONSIDER AND APPROVE THE BUDGET ESTIMATE FOR THE FINANCIAL YEAR 2015-2016
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After detailed discussion the budget estimates for the building has been revised in accordance with original DPR approved by the Cabinet in modular phased manner and budget estimates for the financial year 2015-2016 was approved as under.

The overall budget summary for the year 2015-2016 is as under:

(Rs. in Lacs)

S.No.	Name of Head	Provisional Expenditure as on 31.03.2015	Budget Estimates for the Financial Year 2015-2016
	Particular	Budget	Budget
A	Plan(Non Recurring)		
1.	Building	52.00	10500.00
2.	Equipment	182.40	600.00
3.	Other Facilities	246.89	1140.00
	Total A	481.29	12240.00
B.	Plan(Recurring)		
4.	Salary & Allowance	313.23	986.00
5.	Administrative Expenses	510.78	883.00
6.	Contingent Expenses	61.61	73.00
	Total B	885.62	1942.00
(A+B)	Total	1366.91	14182.00

The Finance Committee after due comments considered and approved the same and recommended to BoG for ratification.

<u>ITEM NO. FC/10/2015/06:</u>	To ACCOORD APPROVAL FOR FILLING UP THE REMAINING REGULAR FACULTY AND NON-FACULTY
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Director informed the Hon'ble members of FC that the Posts which are already sanctioned by the Ministry for Faculty and Non-faculty are required to be filled up. After discussion FC resolved that these posts may be filled up at the earliest before starting of new academic session.

The Finance Committee considered and approved and recommended to BoG for ratification.




<u>ITEM NO. FC/10/2015/07:</u>	TO ACCORD THE APPROVAL FOR DEPOSIT OF LICENSE FEE TO SRHCH HOSTEL
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The Director informed the Hon'ble FC members that the Institute has occupied the hostel accommodation and quarters for the use of students and wardens of NIT Delhi and the payment to SRHC hospital is the license fee payable against the occupied hostels accommodation since inception amounting to **Rs. 16,10,420/-** (Rs. Sixteen Lakh Ten Thousand Four Hundred and Twenty Only).

After discussion the Finance Committee accepted and approved the deposit of License Fee to SRHCH Authorities and recommended to BoG for ratification

<u>ITEM NO. FC/10/2015/08:</u>	TO ACCORD APPROVAL FOR PAYMENT TOWARDS CONSTRUCTION OF BOUNDARY WALL INCLUDING ENTRANCE GATES
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Director informed the Hon'ble Members of the FC that the executing agency i.e. NBCC has awarded the work to the contractors regarding the construction of boundary wall including gates against the estimates of Rs. 521 lakhs which was approved in 4th meeting of the BWC. After the finalization of the contractor, it works out to Rs. 329.82 lakhs.

The Finance Committee accorded the financial sanction of estimate and payment will be released to NBCC as mobilization amount as per the terms and conditions of the MoU and recommended to BoG for ratification.

ITEMS FOR RATIFICATION

<u>ITEM NO. FC/10/2015/09:</u>	TO PLACE THE MINUTES OF THE 4th BWC MEETING HELD ON 12th MARCH 2015
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The Finance Committee approved and ratified the recommendations of the 4th BWC meeting and recommended for the approval of the BoG.

<u>ITEM NO. FC/10/2015/10:</u>	TO PLACE THE SEPARATE AUDIT REPORTS (SAR) AND ANNUAL REPORTS FOR THE FINANCIAL YEAR 2012-2013 & 2013-2014
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The Finance Committee approved the Annual Accounts with SAR for the financial year 2012-2013 and 2013-2014 and recommended to BoG for their approval.

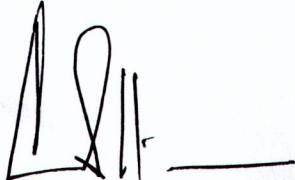




ITEM NO. FC/10/2015/11:	TO PLACE THE INSURANCE COVERAGE PROVIDED TO THE STUDENTS OF NIT DELHI
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After discussion, the Finance Committee approved and ratified the decision of the Director.

The meeting ended with vote of thanks to the chair.



Chairman



Secretary



Director