



NATIONAL INSTITUTE OF TECHNOLOGY DELHI

(An autonomous Institute under the aegis of Ministry of HRD, Government of India)
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August 21, 2014

Minutes of 8th the Meeting of Finance Committee (FC)

Minutes of 8th Meeting of Finance Committee (FC) held on July 26, 2014 at at 2.00 PM in the Rudraxa Hall, India Habitat Centre, Lodi Road, Near Sai Mandir, New Delhi -110003.

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| 1. | Sh. R. Santhanam | Chairman |
| 2. | Sh. Navin Soi, Director (IFD)
Nominee of Jt. Secretary, Financial Advisor | Member |
| 3. | Professor S N Singh
Dy. Director (Operations), IIT Delhi | Member |
| 4. | Professor Ajay K Sharma
Director, NIT Delhi | Member |
| 5. | Sh. R K Verma
NIT Delhi | Dy. Registrar |

Ms Amita Sharma, Additional Secretary, MHRD and Dr Anjali Parkash could not attend the meeting due to their prior engagements.

The Chairman welcomed all the members present in the meeting of the Finance Committee.

ITEM NO. FC/08/2014/01:	CONFIRMATION OF MINUTES OF THE 7TH MEETING OF NIT, DELHI
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The minutes of 7th meeting of FC held on March 25th, 2014 at National Institute of Technology, Delhi (Sector A-7, Institutional Area, Narela, Delhi - 110040) were confirmed.

ITEM NO. FC/08/2014/02:	MATTER ARISING OUT OF MINUTES OF THE 7TH MINUTES OF FC
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The minutes of 7th meeting of FC were circulated amongst all the members of FC. Since no comments were received, therefore matter arising out of minutes of 7th meeting of FC – none.

ITEM NO. FC/08/2014/03:	ACTION TAKEN REPORT ON THE MINUTES OF 7TH MEETING OF FC
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All the decisions taken in the 7th FC has been implemented by the institute. The FC noted the action taken by the institute.

08th FC Minutes of Meeting

ITEM NO. FC/08/2014/04:	TO CONSIDER AND APPROVE THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2013-2014
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The annual accounts for the Financial Year 2013 - 2014, which were prepared as per the norms/formats prescribed by the MHRD. The members of FC went through the annual accounts for the financial year 2013-2014. After discussion the annual accounts for the Financial Year 2013-2014 were approved for submission to CAG for audit so that the annual account along with audit report could be submitted to MHRD in time.

ITEM NO. FC/08/2014/05:	TO GRANT APPROVAL FOR HIRING VEHICLES
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The Director explained to the members of the FC regarding the necessity of vehicles and placed the proposal for hiring the same as per advice of MHRD vide letter F.No. 21-3/2012.TS-III dated 09.10.13 on lease. The Hon'ble members discussed the above item and recommended that the institute should lease the vehicle with full maintenance package. During discussions it was desired by the house that help of Mr Raman Sharma, Member of BOG may be taken in this matter.

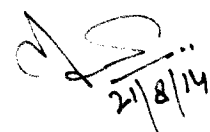

ITEM NO. FC/08/2014/06:	TO ACCORD APPROVAL FOR ADOPTION OF SANCTIONED NON-FACULTY POSITIONS
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The Ministry of HRD has sanctioned additional 13 non-faculty positions under various categories and now the total sanctioned strength is 40 and the total sanctioned strength for faculty is 50. It was informed to the Hon'ble members that the institute has already initiated the process of recruitment of faculty which will be finalised by Sept. 2014. The similar initiative has been started for the recruitment of non-faculty positions. The additional budget required for the salary of faculty/non-faculty was indicated by the Director after incorporating HRA for Non-faculty Regular/contractual on similar grounds as approved for faculty in its 7th FC. The discussion was held on this item and Hon'ble members were of the opinion that since all positions cannot be filled in one stretch, the budget provision for 50% of the sanctioned strength of Faculty and Non-faculty may be kept i.e. to the tune of Rs. 26 lacs (Aprox.) PM and same was approved.

Further, the Director apprised about the recruitment of faculty at various levels in different departments, he also gave the details of the application received from the candidates and informed the Hon'ble members that there are sizable applications from abroad. In this regard the Hon'ble members advised the Director to hold their interviews through Skype/Video Conference and appointment if any may be issued only after verification of the credentials of the applicant.

ITEM NO. FC/08/2014/07:	TO ACCORD APPROVAL FOR THE NEW FEE STRUCTURE
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As per instructions of the MHRD, Govt. of India the new fee structure applicable to the New Batch for session 2014-15 vide letter F.No. 33-4/2014-TS-III dated 18.07.14, has been implemented .The Finance Committee accorded the approval for the same.



ITEM NO. FC/08/2014/08:

TO ACCORD APPROVAL FOR HIRING OF HOSTEL ACCOMMODATION FOR THE STUDENTS

The Director had explained to the Hon'ble members of FC regarding acute shortage of hostel accommodation and reported the available space for hostel accommodations to the students and hence the inability to follow Detailed Project Report (DPR) of NIT, Delhi due to space crisis for academic as well as hostel accommodation.

The Director informed the Hon'ble members that he has identified a newly constructed independent complex built by DSIIDC which can accommodate about 400 students and the initiative in this direction will help the Institute to start additional courses as per DPR and to create space for academic activities. The Hon'ble Chairman BOG/FC has also informed the house that during his visit to NIT, Delhi he has also visited the aforesaid complex along with the Director on 25.07.14.

The Director has informed the house that he has discussed matter of its lease with the Chief Engineer of DSIIDC, Delhi and they are ready to lease out the complex for 20 to 25 years. The FC approved the above proposal in principle and authorised the Director to take necessary steps and put detailed report for approval of the Chairman after finalisation of its lease document with Chief Engineer, DSIIDC, Delhi.

ITEM NO. FC/08/2014/09:

FINANCIAL SYSTEM AND GOVERNANCE TO IMPROVE FINANCIAL SYSTEM

Director explained about the initiatives taken to improve the financial and governance system of NIT, Delhi.

A summary of stores and purchase Rules as per provisions of GFR 2005 was placed before the FC for ready reference of functionaries of the institute.

For transparent governance including finance the Institute has taken initiatives to implement ERP/IMS systems comprising of 16 modules out of which 6 modules have been implemented and rest will be completed by March 2015.


The Project of Library automation was initiated by the Institute. The automation for library has been completed for more than 7000 books including digital resources and the work of RFID card shall be completed by the September 2014.

The Hon'ble member appreciated the above initiatives of the Director towards Financial and General Governance and accorded its approval.

ITEM NO. FC/08/2014/10:

TO ACCORD APPROVAL FOR BUDGET PROVISION FOR IMPROVING THE ACADEMIC PERFORMANCE OF STUDENTS HAVING AIR GREATER THAN 20000

A Proposal for special initiatives for improving the performance of students or having AIR greater than 20000 was prepared by the Director and placed before the Hon'ble members of FC. Professor (Dr) S N Singh further supplemented with successful experiences at IIT Delhi on how the academic performance of less privileged students (weak students) can be improved. It was resolved that the Director may discuss the same with Dr S N Singh and implement the similar practice followed by IIT Delhi. The FC considered and accorded its approval.



8.11.1 TO RATIFY THE APPROVAL ACCORDED TO FEES STRUCTURE OF NIT DELHI FOR THE SESSION OF 2014-15

The items which were duly approved by the Hon'ble Chairman BOG/FC have been ratified by FC.

8.11.2 TO RATIFY THE APPROVAL ACCORDED TO ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2012-13 FOR AUDIT TO CAG OF INDIA

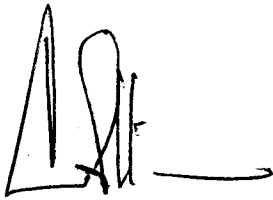
The Annual Accounts for the financial year 2012-13 was prepared on the standard format of MHRD and got approved on behalf of FC/BOG from Hon'ble Chairman and submitted to CAG of India for audit. The Finance committee has ratified the decision of Hon'ble Chairman and after discussion accorded approval of Annual Accounts for the F.Y. 2012-13.

The Director made a proposal to build up corpus fund and proposed to incorporate the following items to create corpus fund from the financial year 2014-15.

1. IRG-Surplus of academic receipts and academic expenditure.
2. Institute share of Consulting Fees.
3. Interest earned on Corpus fund.

The members of the FC appreciated the initiatives of the Director and approved the above proposal.

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



Chairman



Director