



**MINUTES OF THE 35<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE HELD ON 12<sup>TH</sup> MARCH 2018 AT 10.30 A.M. IN THE OOM ROOM, NIT TIRUCHIRAPPALLI.**

**PRESENT:**

- |    |                                     |   |
|----|-------------------------------------|---|
| 1. | <b>Dr. (Mrs.) Mini Shaji Thomas</b> | <b>Director &amp; Chairperson In-charge</b> |
| 2. | <b>Ms. Darshana M. Dabral</b>       | <b>JS &amp; FA, MHRD Member</b>             |
| 3. | <b>Shri. Anil Kumar Singh</b>       | <b>MHRD Representative</b>                  |
| 4. | <b>Dr. P. Jayabalan</b>             | <b>Member</b>                               |
| 5. | <b>Shri. A. Palanivel</b>           | <b>Member Secretary</b>                     |

**GENERAL MATTERS**

**WELCOME ADDRESS BY THE CHAIRPERSON IN-CHARGE, FINANCE COMMITTEE.**

Shri. A. Palanivel, Registrar, NIT, Tiruchirappalli & Member Secretary, FC welcomed the Chairperson In-charge and Members to the Meeting.

Dr. Mini Shaji Thomas, Director, NIT, Tiruchirappalli & Chairperson In-charge, Finance Committee, also joined the Registrar in welcoming the Members to the Meeting. She specially thanked the Ministry officials Ms. Darshana M. Dabral and Shri. Anil Kumar Singh for sparing time and attending the Meeting in person.

Thereafter, the Chairperson In-charge started the deliberations on the Agenda Items.

**ITEM NO.1 CONFIRMATION OF THE MINUTES OF THE 34<sup>TH</sup> MEETING OF THE FC HELD ON 08<sup>TH</sup> NOVEMBER 2017**

The Minutes of the 34<sup>th</sup> Meeting of the Finance Committee (FC) as given in Annexure I in the Agenda items were circulated to the Members and since no comments were received, the FC confirmed the Minutes.

**RESOLUTION 35/FC/2018/1 RESOLVED THAT the Minutes of the 34<sup>th</sup> Meeting of the Finance Committee be confirmed.**

**ITEM NO.2 ACTION TAKEN REPORT ON THE DECISIONS OF THE 34<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE.**

The 'Action Taken' on the decisions of the 34<sup>th</sup> Meeting of the Finance Committee were discussed and the Committee noted the Actions Taken with the following suggestions:

34/FC/2017/5 Regarding the release of VII CPC arrears the FC instructed the Institute to make sure that the arrears are from July 2016 and that the allowances are not included while calculating the arrears to be released to the faculty members and non-teaching staff.

**RESOLUTION 35/FC/2018/2 RESOLVED THAT the action taken on the decisions of the 34<sup>th</sup> Meeting of the FC be noted with above observations.**

## APPROVAL ITEMS

### **ITEM NO.3 ANNUAL BUDGET FOR THE FINANCIAL YEAR 2018-19**

The Annual Budget of the Institute for the Financial Year 2018-19 was discussed and recommended to the Board with the suggestion to avail a loan of Rs. 100 Crores from HEFA.

**RESOLUTION 35/FC/2018/3 RESOLVED THAT the Annual Budget of the Institute for the Financial Year 2018-19 be recommended to the Board.**

**RESOLVED FURTHER THAT a HEFA loan of Rs. 100 Crores be availed by the Institute.**

### **ITEM NO.4 RECOMMENDATIONS OF THE 18<sup>TH</sup> BUILDING AND WORKS COMMITTEE HELD ON 24<sup>TH</sup> JANUARY 2018**

The recommendations of the 18<sup>th</sup> B&WC was considered by the Finance Committee and the FC recommended as follows:

- (i) New Works mentioned as Item No's.1, 3, 7, 8 & 9 be recommended to the Board.
- (ii) New Works mentioned as Item No's. 4, 5 & 6 is to be placed with more details in the next FC.
- (iii) Item No. 2 is to be dropped as it is decided to construct low cost make shift wall.

- (iv) Delegation of financial power to the Director for executing the repair works of the Institute from Rs 10 lakhs to Rs 30 lakhs is recommended to the Board.
- (v) Referring the matter to MHRD regarding the Arbitration amount of Rs 7 Crores claimed by CPWD, after obtaining legal opinion, is recommended to the Board.

**RESOLUTION  
35/BoG/2018/4**

**RESOLVED THAT**

- (i) **Item No's.1, 3, 7, 8 & 9 of New Works be recommended to the Board.**
- (ii) **Item No's. 4, 5 & 6 of New Works be placed in the next FC with more details.**
- (iii) **Item No. 2 be dropped.**
- (iv) **Delegation of financial power to the Director for executing the repair works of the Institute be increased from Rs 10 lakhs to Rs 30 lakhs be recommended to the Board.**
- (v) **Matter relating to the Arbitration amount of Rs 7 Crores claimed by CPWD be referred to MHRD after obtaining legal opinion.**

**ITEM NO.5 PROPOSAL FOR AVAILING LOAN GRANTED BY HEFA**

The proposal for availing loan from HEFA was discussed in the Finance Committee. As per HEFA guidelines, the HEFA loan

*Minutes of the 35<sup>th</sup> Meeting of the Finance Committee held on 12<sup>th</sup> March 2018 at NIT Tiruchirappalli*

has to be repaid from the Internal Revenue Generation (IRG). FC felt that repayment of the HEFA loan will be possible only if the allocation from MHRD for revenue expenditure under OH-31 & OH-36 are made as per the Budget Estimates submitted by the Institute. After detailed discussion, the FC recommended the proposal to the Board with the following suggestions:

- (i) The Institute may avail around 100 Crores in Phase I from HEFA.
- (ii) The Institute should increase internal revenue and reduce all possible expenses.
- (iii) The Institute should submit additional budget requirements under all heads to MHRD.
- (iv) The Institute should charge the user fees in various areas including water, security, electricity, house-keeping and hostel rent, etc. where ever feasible so that the Internal Revenue may be increased.

**RESOLUTION  
35/FC/2018/5**

**RESOLVED THAT the proposal availing loan of around 100 Crores in phase I from HEFA be recommended to the Board.**

**RESOLVED FURTHER THAT the internal revenue of the Institute be increased and all possible expenses be reduced.**

**RESOLVED FURTHER THAT the additional budget requirements under all heads be submitted to MHRD.**

**RESOLVED FURTHER THAT the user fees in various areas including water, security, electricity, house-keeping and hostel rent, etc. be**

**charged wherever feasible to increase  
Internal Revenue of the Institute.**

**REPORTING ITEMS**


**ITEM NO.6 GRANT IN AID RECEIVED FROM MHRD DURING  
THE FINANCIAL YEAR 2017-18 UNDER PLAN (NON –  
RECURRING).**

The FC noted the Grants in Aid received by the Institute from  
MHRD during the Financial Year 2017-18.

**RESOLUTION 35/FC/2018/6 RESOLVED THAT the Grants in Aid  
received by the Institute from MHRD  
during the Financial Year 2017-18 be  
noted.**

The Meeting ended with a vote of thanks to the Chairperson In-charge.

  
**Member Secretary**

  
**Chairperson In-charge**