

**NATIONAL INSTITUTE OF TECHNOLOGY  
TIRUCHIRAPPALLI**



**MINUTES OF THE 15<sup>th</sup> MEETING OF  
FINANCE COMMITTEE OF NITT**

HELD ON 20<sup>th</sup> APRIL 2011

AT 11.00 a.m.

IN OOM ROOM, NIT TIRUCHIRAPPALLI

NATIONAL INSTITUTE OF TECHNOLOGY, TIRUCHIRAPPALLI (NITT)

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Minutes of the 15<sup>th</sup> Meeting of the Finance Committee (FC) of NIT, Tiruchirappalli held on 20<sup>th</sup> April 2011 at 11.00 a.m. in the OOM Room, NIT, Tiruchirappalli.

**Members Present:**

**Dr. Rajaram Nityananda** **Chairman**  
Chairman, FC & BOG, NITT  
Senior Professor  
National Centre for Radio Astrophysics,  
Tata Institute of Fundamental Research,  
Pune 411 007

**Dr. Sandeep Sancheti** **Member**  
Director (i/c)  
National Institute of Technology  
Tiruchirappalli 620 015

**Shri S. Ramanathan** **Member**  
Chairman & Managing Director  
Cethar Foodoil Ltd. "Juman Centre", Promenade Road, Cantonment.  
Tiruchirappalli 620 001

**Dr. P. Asokan** **Member**  
Professor & Head, Department of Production Engineering  
National Institute of Technology  
Tiruchirappalli 620 015

**Shri Raja Sankaran** **Special  
Invitee**  
Managing Director  
Infologix Software Solutions Pvt. Ltd.  
Old No. 5 / New No. 11, 12<sup>th</sup> Cross Street, Sastry Nagar, Adayar,  
Chennai 600 020

**Dr. S. Nickolas** **Special  
Invitee**  
Associate Professor, Department of Computer Applications  
National Institute of Technology  
Tiruchirappalli 620 015



**Prof. V. Ramprasad**  
Professor, Department of Architecture,  
National Institute of Technology  
**Tiruchirappalli 620 015**

**Special  
Invitee**

**Dr. A. K. Banerjee**  
Registrar (i/c)  
National Institute of Technology  
**Tiruchirappalli 620 015**

**Member  
Secretary**

**Members who expressed their inability to attend the Meeting:**

**Shri Ashok Thakur**  
Special Secretary (Technical Education)  
Department of Higher Education, Ministry of Human Resource  
Development, Shastri Bhavan,  
**New Delhi 110 001**

**Member**

**Shri Navin Soi**  
Director, Integrated Finance Division (IFD)  
Ministry of Human Resource Development, Shastri Bhavan,  
**New Delhi 110 001**

**Member**

**Preamble:**

The Chairman welcomed all the members of the Finance Committee (FC) of NIT, Tiruchirappalli (NITT). Chairman expressed his thanks to the past Chairman and all the past Members of the Finance Committee of NITT. Chairman recommended from amongst the members of new Board of Governors (BOG), the names of Shri S. Ramanathan and Dr. Asokan as BOG Nominees on the Finance Committee. Chairman invited the members of new BOG, Shri Raja Sankaran and Dr. Nickolas to attend the meeting of FC as Special Invitees. Chairman also invited Prof. V. Ramprasad, Professor, Department of Architecture, to attend the FC meeting as a Special Invitee.

With the permission of the Chair, Member Secretary, FC began deliberations on the Agenda items.



<b>15<sup>th</sup> FC ITEM NO. A</b>	<b>CONFIRMATION OF THE MINUTES OF THE 14<sup>th</sup> FINANCE COMMITTEE MEETING HELD ON DECEMBER 2, 2010</b>
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The Finance Committee (FC) resolved to confirm the minutes of 14<sup>th</sup> meeting of the Finance Committee.

<b>15<sup>th</sup> FC ITEM NO. B</b>	<b>ACTION TAKEN REPORT (ATR) ON THE MINUTES OF THE (PREVIOUS) 14<sup>th</sup> MEETING OF THE FC HELD ON 2<sup>nd</sup> December 2010</b>
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**Item No. 1 Noting of previous BOG and FC Meeting Directions:**

14<sup>th</sup> FC directed that while releasing funds to Central Public Works Department (CPWD), project wise allocation details should be given and the same should be adhered to.

As per the above direction, payments to CPWD are being released from June 2011 onwards with work wise allocation.

**Item No. 2 To Consider and Approve the Annual Accounts 2009-2010**

14<sup>th</sup> FC approved the Annual Accounts for 2009-2010 subject to the direction to provide the details under Schedule 73 - Sundry Debtors. Item No.2 Interaccount transfers to the tune of Rs.6,03,03,211/-

The details for the above amount were submitted to the then Chairman by way of a Note dated 14<sup>th</sup> December 2010. The same was approved by the Chairman, BOG.

**Item No. 3 (ii) Transfer of Funds from Plan OBC to Plan General:**

14<sup>th</sup> FC ratified the funds spent on Plan-General of Rs.4.76 crores out of funds received for Plan OBC in 2008-09 and 2009-10. FC directed that any other transfer of funds should be brought before the next FC Meeting or nil statement duly certified by Deputy Registrar (Accounts) should be placed in the next meeting.

The details on the above transfer during the year 2010-2011 shall be brought before the Finance Committee after the Annual Accounts for the year 2010-2011 are finalized



**C. ITEMS PLACED IN THE 15<sup>th</sup> MEETING OF FINANCE COMMITTEE ON 20<sup>th</sup> APRIL 2011**

**DISCUSSION AND DECISION ITEMS:**

<b>15<sup>th</sup> FC ITEM NO. C1</b>	<b>TO CONSIDER AND APPROVE THE REVISED ANNUAL ACCOUNTS</b>
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Finance Committee (FC) noted that Certification Audit of Annual Accounts of the Institute for the year 2009 - 2010 was completed in February 2011 and the Audit Certificate is awaited. In view of the fact that there had been a delay in auditing of accounts and the audited accounts and report are to be placed in the Parliament, FC resolved to approve the Revised Annual Accounts for the year 2009 – 2010 and directed the Deputy Registrar (Accounts) to ensure that the Audit Certificate is received from the Office of the Principal Accountant General (Civil Audit), Chennai expeditiously. FC also authorized the Chairman to approve the Audit Report so as to submit it to the concerned authorities for further consideration.

<b>15<sup>th</sup> FC ITEM NO. C2</b>	<b>TO CONSIDER AND APPROVE PROPOSAL FOR OPENING OF SEPARATE BANK ACCOUNT FOR FEES COLLECTION</b>
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The Finance Committee discussed the matter and resolved not to approve the item. FC resolved to constitute a Sub-Committee to study and submit a proposal for Rationalization of all Account Heads. Sub-Committee will consist of Registrar and both the Deputy Registrars. The Sub-Committee is to submit the report in the next meeting of the FC for further consideration.

<b>15<sup>th</sup> FC ITEM NO. C3</b>	<b>TO CONSIDER AND APPROVE PROPOSAL FOR PAYMENT OF BILL FOR ADVERTISEMENT IN TIMES OF INDIA (TOI)</b>
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The FC approved the proposal for payment of bill for Rs.11,55,200/- (Rupees Eleven Lakhs Fifty Five Thousand Two Hundred only) towards advertisement in colour in 13 editions of Times of India (TOI) indicating the locations of NITs (existing and new). The advertisement appeared in Times of India on 29<sup>th</sup> August 2010.

<b>15<sup>th</sup> FC ITEM NO. C4</b>	<b>TO CONSIDER AND APPROVE PROPOSAL FOR RECRUITMENT / APPOINTMENT OF STEEL CHAIR PROFESSOR</b>
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Finance Committee resolved to place this matter in the Meeting of the BOG.



<b>15<sup>th</sup> FC ITEM NO. C5</b>	<b>TO CONSIDER AND APPROVE PROPOSAL FOR PROCUREMENT OF FURNITURE AND UTENSILS FOR THE NEW HOSTELS AND MESSES</b>
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The Finance Committee discussed and resolved to recommend to BOG to approve the proposal for procurement of furniture and utensils for the new Hostels and Messes at an estimated cost of Rs.69.00 Lakhs out of Plan (OBC) or Plan (Regular) Fund of the Institute.

<b>15<sup>th</sup> FC ITEM NO. C6</b>	<b>TO CONSIDER AND APPROVE PROPOSAL FOR REVISION OF HOSTEL FEES</b>
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After careful consideration the Finance Committee resolved to recommend to BOG the proposal to increase the Mess Advance by Rs.4000/- per semester, with effect from July 2011 onwards (2011-2012).

**ANY OTHER ITEM(S) WITH THE PERMISSION OF CHAIR**

**I. TO CONSIDER AND APPROVE PROPOSAL FOR DELEGATION OF POWERS TO DEANS/REGISTRAR/HODs**

Finance Committee resolved to recommend to BOG the proposal to delegate administrative and associated financial powers.

**II. TO CONSIDER AND APPROVE TEMPORARY ALLOCATION OF BUILT SPACE FOR IIM, TRICHY**

Finance Committee resolved to place this matter in the Meeting of the BOG.

**III. TO CONSIDER AND APPROVE PROPOSAL FOR PROCUREMENT OF 350 KVA GENERATOR FOR CSG ANNEX BUILDING**

The Finance Committee deliberated and resolved to recommend to BOG to approve the proposal for procurement of 350 kVA Generator for CSG Annex Building at an estimated cost of Rs.25.00 Lakhs out of Plan Fund of the Institute.

The Meeting of the Finance Committee ended with vote of thanks to the Chair.



**Dr. A. K. Banerjee**  
Registrar (i/c) &  
Member Secretary, FC



**Dr. Rajaram Nityananda**  
Chairman, FC