



MINUTES OF THE 45TH MEETING OF THE FINANCE COMMITTEE HELD ON 14TH DECEMBER 2020 AT 11:30 AM IN THE OOM ROOM, NIT TIRUCHIRAPPALLI

MEMBERS PRESENT:

1.	Shri Bhaskar Bhat	Chairperson *
2.	Dr. (Mrs.) Mini Shaji Thomas Director	Member
3.	Ms. Darshana M. Dabral JS&FA, MoE	Member*
4.	Shri. Madan Mohan ADG, MoE	Member *
5.	Dr. S. Kumanan	Member*
6.	Dr. (Mrs) L. Cindrella	Registrar (i/c) & Secretary
* Through Video Conferencing		

Shri Karumuttu T. Kannan, Member, expressed his inability to attend the meeting owing to his other commitments and he was granted leave of absence.

GENERAL MATTERS

WELCOME ADDRESS BY THE CHAIRPERSON, FINANCE COMMITTEE.

Shri Bhaskar Bhat, Chairperson, Finance Committee welcomed the Members to the Meeting. He informed about his visit to the Institute for the Convocation-2020 and mentioned the visits to various facilities on campus. Thereafter, the Registrar (i/c) – Secretary initiated the deliberations of the Agenda Items.

Minutes of the 45th Meeting of the Finance Committee held on 14th December 2020 at NIT Tiruchirappalli.

ITEM NO.1	CONFIRMATION OF THE MINUTES OF THE 44TH MEETING OF THE FINANCE COMMITTEE HELD ON 29TH SEP 2020.	
	The Minutes of the 44 th Meeting of the Finance Committee (FC) was circulated to the Members and one comment was received, which was not reflecting the decision of the Finance committee. However, the concern raised by the member was well taken. The FC confirmed the Minutes.	
	RESOLUTION 45/FC/2020/1	RESOLVED THAT the Minutes of the 44 th Meeting of the Finance Committee be confirmed.

ITEM NO. 2	ACTION TAKEN REPORT ON THE DECISIONS OF THE 44TH MEETING OF FINANCE COMMITTEE	
	Action Taken Report of the previous meetings of the Finance Committee was discussed and noted with the following observations: The search for a short term Financial Consultant should continue for preparing a 5-year perspective financial plan, to assist the committee formed by the Institute and to compute the cost of running each degree programme.	
	RESOLUTION 45/FC/2020/2	RESOLVED THAT the action taken on the decisions of the previous meetings of the Finance Committee be noted with the

Minutes of the 45th Meeting of the Finance Committee held on 14th December 2020 at NIT Tiruchirappalli.

Alindrella

[Signature]

		<p>following observation:</p> <p>The search for a short term Financial Consultant should continue for preparing a 5 year perspective financial plan to assist the committee formed by the Institute and to compute the cost of running each degree Programme.</p>
--	--	---

APPROVAL ITEMS

ITEM NO. 3	<p>INSTALLATION OF 2MWp ROOFTOP SOLAR PV SYSTEM</p> <p>The FC discussed the proposal in detail and looked at the merits in the installation of 2MWp rooftop solar PV System at a cost of Rs. 8.5 Crores from the interest accrued on the hostel mess deposits and caution deposit. The energy generated from the solar source will be used in the academic zone and in the hostels zone. The FC advised to follow the purchase procedure as per GFR and tender may be called for, through GeM / E-Tender. If required, a Consultant may be hired, for efficient execution of the project.</p> <p>The committee was appraised that the residential houses in the campus have individual EB meters and the monthly charges as per residential rate is deducted from the salary of the employees.</p>
-------------------	---

Minutes of the 45th Meeting of the Finance Committee held on 14th December 2020 at NIT Tiruchirappalli.

[Handwritten signature]

[Handwritten signature]

	<p>The Institute has a single electricity connection which is paid at commercial rate.</p> <p>The FC recommended the proposal to the Board for approval and advised the Institute to explore the possibility of having a separate residential connection from the Electricity Board for the residential houses.</p>
	<p>RESOLUTION 45/FC/2020/3</p> <p>RESOLVED THAT the proposal for installation of the 2MWP rooftop solar PV system at a cost of 8.5 Crores be recommended to the Board.</p> <p>RESOLVED FURTHER THAT the purchase procedure as per the GFR be followed. If required, a Consultant be hired for efficient execution of the project.</p> <p>RESOLVED FURTHER THAT a separate residential connection from the Electricity Board for the residential houses be explored.</p>

<p>ITEM NO. 4</p>	<p>BUDGET ESTIMATE FOR FINANCIAL YEAR 2021-2022</p> <p>The Finance Committee discussed the Budget Estimates for Financial year 2021-2022 proposed by the Institute and recommended to Board. Further, the FC advised, in future, a note regarding the highlights of the budget explaining the</p>
--------------------------	--

Minutes of the 45th Meeting of the Finance Committee held on 14th December 2020 at NIT Tiruchirappalli.





	increase in different heads will be presented, with justification in addition to the MoE format.	
	RESOLUTION 45/FC/2020/4	RESOLVED THAT the Budget Estimates for the Financial year 2021-2022 be recommended to the Board for approval.

REPORTING ITEMS

ITEM NO. 5	REFUND OF SERVICE TAX AMOUNT PAID UNDER PROTEST.	
	The Finance Committee noted the refund of the Service tax of Rs 64.40 Lakhs which was paid under protest, as demanded by the O/o Commissioner of GST & Central Excise, Tiruchirappalli under category "Renting of Immovable Property Services" for the period Jul 2012 to Jun 2017.	
	RESOLUTION 45/FC/2020/5	RESOLVED THAT the refund of the Service tax amount of Rs 64.40 Lakhs paid under protest be noted.

Alindrella

[Signature]

ITEM NO. 6	GRANT-IN-AID RECEIVED FROM MINISTRY OF EDUCATION DURING THE FINANCIAL YEAR 2020-2021 UNDER RECURRING & NON – RECURRING HEADS (OH-31, 35, 36).	
	The FC noted the Grants-in-aid received by the Institute from MoE during the Financial Year 2020-2021	
	RESOLUTION 45/FC/2020/6	RESOLVED THAT the Grants-in-aid received by the Institute from MoE during the Financial Year 2020-21 be noted.

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


Secretary


Chairperson, FC