



**MINUTES OF THE 47<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE  
HELD ON 30<sup>TH</sup> MARCH 2021 AT 02:00 P.M. IN THE OOM ROOM, NIT  
TIRUCHIRAPPALLI**

**PRESENT:**

1. **Shri Bhaskar Bhat**                      **Chairperson \***
2. **Dr. (Mrs.) Mini Shaji Thomas**  
**Director**                              **Member**
3. **Shri. Madan Mohan**  
**ADG, MoE**                              **Member\***
4. **Shri Karumuttu T. Kannan**              **Member\***
5. **Dr. S. Kumanan**                      **Member\***
6. **Dr. M Arivazhagan**  
**Registrar (i/c)**                      **Member Secretary**

**\* Through Video Conferencing**

Smt. Darshana M. Dabral, JS & FA, MoE (Member) expressed her inability to attend the meeting owing to other commitments and her leave of absence was granted. The comments sent by Smt. Darshana. M Dabral were considered and discussed for each item.

**GENERAL MATTERS**

**WELCOME ADDRESS BY THE CHAIRPERSON, FINANCE  
COMMITTEE**

Shri Bhaskar Bhat, Chairperson, Finance Committee welcomed the Members to the Meeting. Thereafter, the Registrar i/c – Member Secretary initiated the deliberations of the Agenda Items.

**ITEM NO.1 CONFIRMATION OF THE MINUTES OF THE 46<sup>TH</sup> MEETING OF FINANCE COMMITTEE HELD ON 30<sup>TH</sup> JAN 2021.**

The Minutes of the 46<sup>th</sup> Meeting of the Finance Committee (FC) was circulated to the Members and no comments were received, the FC confirmed the Minutes.

**RESOLUTION**      **RESOLVED THAT** the Minutes of the 47/FC/2021/1      46<sup>th</sup> Meeting of the Finance Committee be confirmed.

**ITEM NO. 2 ACTION TAKEN REPORT ON THE DECISIONS OF THE PREVIOUS MEETINGS OF FINANCE COMMITTEE**

Action Taken Report of the previous meetings of the Finance Committee was discussed and noted with the following observations:-

The Director informed that the Detailed Project Report (DPR) was submitted regarding six Department Annex Building and got the approval from the Ministry of Education (vide Letter No. F. No 19-2/2020-TS III dated 25th March 2021).

The Institute has decided to place the administrative approval and expenditure sanction (AA& ES) to CPWD as follows:

1. Departments of Electrical, Civil and Instrumentation, as a single project in EPC mode.
2. Departments of Mechanical & Metallurgical & Materials Engineering (MME) (as single building) and Production Engineering as another project, under EPC mode.

However, for the ease of tracking the progress of each project, CPWD will submit the stage-wise progress of each building including the financial claims for each building separately. CPWD must submit the detailed milestones from the issue of the Administrative Approval and transfer of initial deposit till the completion of the project. The milestones will be part of the MoU signed between CPWD and the Institute

For the five buildings (Electrical, Civil, ICE, Mechanical and MME), the BoG vide resolution no. 56/BoG/2019/6 has already approved the release of 1/3rd of the total cost from the Internal Revenue savings of the Institute. For Production Engineering, the complete proposal was recommended from HEFA vide resolution no 60/BoG/2020/5.

After discussion, the Board approved to release 1/3rd of the outlay for the Production Engineering Annex Building, amounting to Rs. 6.67 Crores out of the total cost of Rs.19.98 Crores, in a similar manner as that of the other 5 Department Annex building, as enough funds are available under IRG savings, so that the administrative approval can be issued for all the 6 buildings without any further delay.

Since many major projects in the Institute require Financial Consultancy, the Board of Governors endorsed the recommendation of the Finance Committee to empanel a few Financial Consultants (preferably CAs) for entrusting specific projects.

**RESOLUTION  
47/FC/2021/2**

**RESOLVED THAT** the action taken on the decisions of the previous meetings of the Finance Committee be noted with the following remarks:

**RESOLVED FURTHER THAT** the release of 1/3rd of the outlay for the Production Engineering Annex Building amounting to Rs. 6.67 Crores out of the total cost of Rs.19.98 Crores, in a similar manner as that of the other 5 Department Annex buildings (56/BoG/2019/6), to enable the issue of administrative approval for all the 6 buildings without any further delay be recommended to Board for approval.

**RESOLVED FURTHER THAT** the release of the administrative approval and expenditure sanction (AA& ES) to CPWD in two parts, 1. Departments of Electrical, Civil and Instrumentation, as a single project under EPC mode, 2. Departments of Mechanical, Metallurgical & Materials Engineering (MME) (single building) and Production Engineering as another single project under EPC mode be recommended to the Board for approval.

**RESOLVED FURTHER THAT** the empaneling of a few Financial Consultants (preferably CAs) for entrusting specific financial consultancy projects of the Institute be recommended to Board for approval.

## APPROVAL ITEMS

### **ITEM NO. 3      PROCUREMENT OF DYNAMIC ACTUATOR FOR INTERDISCIPLINARY PURPOSE**

The proposed equipment will be used for the interdisciplinary purpose and will be put to use for the students/ scholars of B.Tech, M.Tech and Ph.D. of the Department of Civil Engineering, Production Engineering and Mechanical Engineering. The FC discussed the proposal and noted that the equipment will be put in use for interdisciplinary purpose and recommends the proposal for procurement of Dynamic actuator at the cost of Rs 62.35 lakhs from the amount sanctioned under OH-35 (capital fund) allotted under FY 2020-21 and recommended to the Board for the approval. The relevant provisions in the GFR 2017 are to be followed.

#### **RESOLUTION 47/FC/2021/3**

**RESOLVED THAT** the proposal for procurement of Dynamic Actuator at the cost of 62.35 lakhs from amount sanctioned under OH-35 (Capital fund) be recommended to Board for approval.

### **ITEM NO. 4      GUIDELINE FOR UTILIZATION OF PMRF RESEARCH GRANT**

NIT Tiruchirappalli is the only NIT PMRF awarding NIT and two scholars have been awarded PMRF recently. Under the

scheme each fellow would be eligible for a research grant of Rs 2 Lakhs per year (total of Rs 10 Lakhs for five years) apart from monthly stipend. The Finance Committee discussed the guideline for Utilization of PMRF Research grant as proposed by the institute and recommended to Board for approval.

**RESOLUTION**      **RESOLVED THAT** the guideline for  
**47/FC/2021/4**      utilization of PMRF Research grant be  
                                  recommended to Board for approval.

### REPORTING ITEMS

**ITEM NO. 5      PROCUREMENT OF EQUIPMENT UNDER DST FIST  
 AND OTHER FUNDING AGENCIES**

DST-FIST and Armament Research Board, DRDO have sanctioned the procurement of the following equipment.

Sl. No	Equipment	Funding Agency	Department	Amount
a	NMR Spectrometer	DST-FIST	Chemistry	30.00 lakhs
b	Ion Exchange Chromatography	DST-FIST	Chemical Engineering	Rs 40.00 Lakhs
c	High Temperature Hydrogen Furnace	Armament Research Board, DRDO	MME	Rs 30.00 lakhs
d	Cold Isostatic Press	Armament Research Board, DRDO	MME	Rs 25.00 lakhs

The purchase of the above equipment as approved by the respective funding agencies is under progress.

**RESOLUTION**      **RESOLVED THAT** the purchase of  
**47/FC/2021/5**      the above equipment be noted

**ITEM NO. 6    SEPARATE AUDIT REPORT (SAR) FOR THE  
ANNUAL ACCOUNTS OF FY 2019-2020**

The Finance Committee appraised about the SAR (Separate Audit Report) for the annual accounts of the FY 2019-2020 and the action to be taken on the SAR. The FC advised to return the interest earned on the Grants received from Ministry on daily product method as proposed. The FC recommend the SAR for adoption by the Board.

**RESOLUTION**      **RESOLVED THAT** the SAR (Separate  
**47/FC/2021/6**      Audit Report) for the annual accounts of FY  
2019-2020 be recommended to Board for  
adoption.

**ITEM NO. 7 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**  
**47/FC/2021/7**

**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**

