

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES
OF THE 48th MEETING OF
FINANCE COMMITTEE
(Virtual Meeting through Google Meet)

Date : September 15, 2020 (Tuesday)

Time : 10:30AM

Venue: E-Seminar Hall
NITK, Surathkal.



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
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MINUTES OF PROCEEDINGS OF 48TH MEETING OF THE FINANCE COMMITTEE (FC) OF THE NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL HELD ON TUESDAY, SEPTEMBER 15, 2020 AT 10:30AM (VIRTUAL MEETING THROUGH GOOGLE MEET).

Members Present through Google meet:

1. **Prof. K Balaveera Reddy,** Chairperson
Former Vice Chancellor – VTU, Belgaum,
Veerabhadra Nilayam, H.No.10, 4th A Cross, 2nd Block,
HRBR Layout, Kalyana Nagar, Bengaluru - 560043.
2. **Prof. K Umamaheshwar Rao,** Member
Director,
NITK, Surathkal.
3. **Shri Madan Mohan,** Member
Additional Director General (HE),
Dept. of Higher Education,
Ministry of Education (Shiksha Mantralaya), Govt. of India,
Room No. 431, C-Wing, Shastri Bhavan, New Delhi-110 115.
4. **Ms. Darshana M Dabral** Member
Joint Secretary and Financial Advisor,
Integrated Finance Bureau,
Ministry of Education (Shiksha Mantralaya), Govt. of India
120-C, Shastri Bhavan, New Delhi - 110 115.
5. **Shri G M Ravindra** Member
Managing Director,
RKS INFRATECH Pvt. Ltd.,
No.42/36, "Rajani Towers", 3rd Floor, 27th Cross,
7th 'B' Main Road, 4th Block, Jayanagar, Bengaluru – 560011.
6. **Prof. Muralidhar Kulkarni** Member
Professor, Dept. of Electronics & Communication Engg.
NITK, Surathkal.
7. **Shri K Ravindranath,** Member Secretary
Registrar,
NITK, Surathkal.

Chairperson welcomed all the members to the 48th meeting of the Finance Committee. At the very outset, the Chairperson informed that due to the prevailing pandemic COVID-19 situation, the present meeting had to be conducted online through Google meet.

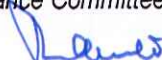
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Before the start of discussions on the Agenda Items, with the permission of the Chair, Director, Prof. K Umamaheshwar Rao, acknowledged the hard work of faculty and staff in improving NIRF-2020 ranking to 13 in engineering and also presented a brief note on the activities carried out by the Institute during the nationwide lockdown period, such as academic and social responsibilities. Further briefed the members on the webinar series on NEP-2020 held during 25-08-2020 to 15-09-2020. The presentation in Webinars by Chairperson BoG - NITK Surathkal Prof. K. Balaveera Reddy and external speakers, Prof. N. C. Shiva Prakash, IISc Bangaluru, Senate member - NITK, and Prof. A. K. Suresh, IIT Mumbai, and member BoG - NITK were appreciated. The Finance Committee took a note of the same, appreciated the actions taken and resolved to place it on the records.

After a brief discussion, with the permission of the Chair, the FC began its deliberations on Agenda items.

FC Item No. 48.1:	<p>Reading and Confirmation of the Minutes of the 47th Meeting of the Finance Committee held on Monday, January 06, 2020 at 02:00PM in the Conference Hall, NIT Transit House, Panchsheel Enclave, New Delhi - Reg.</p> <p>The Minutes of 47th meeting of the Finance Committee were read. Since no comments have been received, the Finance Committee resolved to confirm the Minutes of 47th meeting held on 06.01.2020.</p>
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FC Item No. 48.2:	<p>To consider the report on action taken on the resolutions of 47th Meeting of the Finance Committee held on Monday, January 06, 2020 at 02:00PM in the Conference Hall, NIT Transit House, Panchsheel Enclave, New Delhi - Reg.</p>		
	<table border="1"> <tr> <td style="vertical-align: top;">FC Item No.47.3.1:</td> <td>To consider the Separate Audit Report (SAR) on "Annual Accounts" of the Institute for the year 2018-19 - Reg.</td> </tr> </table> <p>Finance Committee noted the report on action taken.</p>	FC Item No.47.3.1:	To consider the Separate Audit Report (SAR) on "Annual Accounts" of the Institute for the year 2018-19 - Reg.
FC Item No.47.3.1:	To consider the Separate Audit Report (SAR) on "Annual Accounts" of the Institute for the year 2018-19 - Reg.		
	<table border="1"> <tr> <td style="vertical-align: top;">FC Item No.47.3.2:</td> <td>To consider the Budget Estimates for the year 2020-21 and Revised Estimate for the Year 2019-20 of the Institute - Reg.</td> </tr> </table> <p>Finance Committee noted the report on action taken.</p>	FC Item No.47.3.2:	To consider the Budget Estimates for the year 2020-21 and Revised Estimate for the Year 2019-20 of the Institute - Reg.
FC Item No.47.3.2:	To consider the Budget Estimates for the year 2020-21 and Revised Estimate for the Year 2019-20 of the Institute - Reg.		
	<table border="1"> <tr> <td style="vertical-align: top;">FC Item No.47.3.3:</td> <td>To consider the recommendations of 40th meeting of the B&WC for making additional deposit of Rs. 1.1006 crore to CPWD in respect of the work "Construction of New building for the Department of Computer Science and Engineering"- Reg.</td> </tr> </table> <p>Finance Committee noted the report on action taken.</p>	FC Item No.47.3.3:	To consider the recommendations of 40 th meeting of the B&WC for making additional deposit of Rs. 1.1006 crore to CPWD in respect of the work "Construction of New building for the Department of Computer Science and Engineering"- Reg.
FC Item No.47.3.3:	To consider the recommendations of 40 th meeting of the B&WC for making additional deposit of Rs. 1.1006 crore to CPWD in respect of the work "Construction of New building for the Department of Computer Science and Engineering"- Reg.		
	<table border="1"> <tr> <td style="vertical-align: top;">FC Item No.47.3.4:</td> <td>To consider the recommendations of 40th meeting of the B&WC – Regarding request of CPWD for depositing an amount of Rs.3,17,04,835 towards payment of claims of the contractor (engaged by CPWD) as awarded in Arbitration case in respect of the work "Construction of Western side Teaching block (WTB/ Lecture Hall Complex – C)" - Reg.</td> </tr> </table> <p>Finance Committee noted the report on action taken.</p>	FC Item No.47.3.4:	To consider the recommendations of 40 th meeting of the B&WC – Regarding request of CPWD for depositing an amount of Rs.3,17,04,835 towards payment of claims of the contractor (engaged by CPWD) as awarded in Arbitration case in respect of the work "Construction of Western side Teaching block (WTB/ Lecture Hall Complex – C)" - Reg.
FC Item No.47.3.4:	To consider the recommendations of 40 th meeting of the B&WC – Regarding request of CPWD for depositing an amount of Rs.3,17,04,835 towards payment of claims of the contractor (engaged by CPWD) as awarded in Arbitration case in respect of the work "Construction of Western side Teaching block (WTB/ Lecture Hall Complex – C)" - Reg.		



FC Item No.47.3.5:	To consider the recommendations of 40th meeting of the B&WC- Regarding request of CPWD for depositing an amount of Rs. 27,45,670 towards payment of claims of the contractor (engaged by CPWD) as awarded in Arbitration case in respect of the work "Construction of New Sports Complex" - Reg.
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Finance Committee noted the report on action taken. The FC further suggested for an early settlement of the arbitration case.

FC Item No.47.3.6:	To consider the recommendations of 40th meeting of the B&WC – Regarding request of CPWD for depositing an amount of Rs. 23,64,411 towards payment of claims of the contractor (engaged by CPWD) as awarded by Dispute Redressal Committee in respect of the work "Construction of New Girls Hostel of 250 rooms [Block No. 5]" - Reg.
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Finance Committee noted the report on action taken. The FC further suggested for an early settlement of the arbitration case.

FC Item No.47.3.7:	To consider the information on item placed in 40th meeting of the B&WC – Regarding details of various Arbitration cases of projects executed through CPWD - Reg.
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Finance Committee noted the report on action taken. The FC further resolved that a comprehensive updated status report on all the arbitration cases/ court cases between the CPWD and the contractors engaged by the CPWD in respect of the Institute works be placed in the next meeting of the Finance Committee. The FC further suggested for an early settlement of all the arbitration case.

FC Item No.47.3.8:	To consider the recommendations of 40th meeting of the B&WC – To consider administrative approval and expenditure sanction for the work of "Construction of STP along with underground collection tank including allied electrical works for Type V and Type VI residential apartments" at a preliminary estimate cost of Rs. 73,90,800; and execution of work through CPWD - Reg.
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Finance Committee noted the report on action taken.

FC Item No.47.3.9:	To consider the recommendations of 40 th meeting of the B&WC - To consider Administrative approval and expenditure sanction for the work of "Renovation of KAVERI Girls Hostel Block [Block No. 2]" at an estimated amount of Rs. 1,23,00,000; and execution of work through Institute Works Establishment - Reg.
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Finance Committee noted the report on action taken.

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FC Item No.47.3.10:	To consider the recommendations of 40th meeting of the B&WC-To consider the proposal submitted to MHRD for construction of a new Boys' Hostel of 200 triple occupancy rooms (Block No. 11) along with DPR and Check-list under Reservations for EWS at a financial outlay of Rs.43.00 crore - Reg.
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Finance Committee noted the report on action taken. The Committee noted that the present status of this project is placed before the present meeting for information.

FC Item No.47.3.11:	To consider the recommendations of 40th meeting of the B&WC – To consider installation of additional rooftop grid connected solar PV power plants under RESCO model of MNRE - Reg.
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Finance Committee noted the report on action taken.

FC Item No.47.3.12:	To consider the revised procurement proposal amounting to INR 1,88,00,000 under TEQIP-III - Reg.
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Finance Committee noted the report on action taken.

FC Item No.47.3.13:	To consider the Continuation of the tuition fee waiver to SC/ST students of PG and PhD admitted during academic year 2019-20 also - Reg.
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Finance Committee noted the report on action taken.

FC Item No.47.3.14:	To consider the Institution of Endowment Prize in the name of Prof. A V Adhikari for the best Ph.D. Thesis from the Academic Year 2020-2021 - Reg.
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Finance Committee noted the report on action taken. The Finance Committee resolved that the matter be pursued with the donor, and if no positive response is received, the matter be closed.

FC Item No.47.3.15:	To consider the "Veeramma Rajashekaraiah" Trust Scholarship for the award of Scholarship (Mess Fees) to the deserving student of 2nd Year B.Tech.- Reg.
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Finance Committee noted the report on action taken. The Finance Committee resolved that the matter be pursued with the donor, and if no positive response is received, the matter be closed.

FC Item No.47.3.16:	To consider the Drawals of pension arrears in respect of employees who retired prior to 01-04-2004 Pensioner request - Reg.
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Finance Committee noted the report on action taken.

FC Item No.47.3.17:	To consider the recommendations of 41st meeting of the B&WC – To consider granting in-principle approval for the proposed “Construction of a foot over bridge across National Highway - 66 to connect eastern and western parts of the campus” and to entrust the work to CPWD- Reg.
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Finance Committee noted the report on action taken. The Committee noted that the above item is placed before the present meeting for considering approval of the estimate.

FC Item No.47.3.18:	Any other item with the permission of the Chair With the permission of the Chair, the following table agenda is discussed: To consider the “Disbursement of Alumni Association Fee” to Alumni Association which was collected as part of admission fee from students admitted in the first year - Reg.
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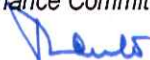
Finance Committee noted the report on action taken.

FC Item No.47.3.19:	With the permission of the Chair, the table agenda for considering the status of “Procurement of Equipment – Central Research Facility” being undertaken under HEFA loan scheme was discussed. Prof. Udaya Bhat, Chairman – CRF, NITK presented the details. To Consider Status of equipment purchases being procured for Central Research Facility under HEFA.
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Finance Committee noted the report on action taken.

FC Item No.47.3.20:	To consider the Use of HEFA grant allotted for Central Research Facility (CRF) to supplement DST-FIST grant allotted for the purchase of Field Emission Scanning Electron Microscope (FESEM).
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Finance Committee noted the report on action taken.



FC Item No. 48.3:	To consider the Items placed before the present (48 th) meeting of the Finance Committee held on Tuesday, September 15, 2020 at 10:30AM through Google Meet – Reg.
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ITEMS FOR DISCUSSION AND APPROVAL:

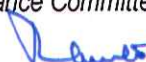
FC Item No. 48.3.1	<p>To consider the Draft Annual Accounts and Revised Annual Accounts of the Institute for the year 2019-20 - Reg.</p> <p>The Finance Committee deliberated in detail on the “Annual Accounts” of the Institute for the year 2019-20. The FC directed that the interest accrued on the deposits of government grant money be transferred to the accounts of the government as specified in the GFR.</p> <p>The FC further directed that a policy on the use of IRG may be framed in line with policy that are being followed in IITs, and placed in the subsequent meeting of the FC.</p> <p>After discussion, the Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG for the approval of Draft Annual Accounts and the Revised Annual Accounts of the Institute for the year 2019-20.</p> <p>[Action owner : Joint Registrar Timeframe : Immediately]</p>
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FC Item No. 48.3.2	<p>To consider the Ministry communication F.No.36-6/2019-TS.III dated 02.04.2020 regarding Annual (Budget) Allocation for the Financial Year 2020-2021- Reg.</p> <p>The Finance Committee noted the Ministry communication and Action Plan for Budget 2020-21. The Committee noted the efforts made by the Institute in minimizing the budget requirement and further directed the Institute that strict action on measures of economy as per the policy of the Central Government be implemented.</p> <p>After deliberation, the Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>The Finance Committee resolved to recommend to the BOG for approval of the Action Plan on Budget 2020-21.</p> <p>[Action owner : Joint Registrar Timeframe : As applicable, on confirmation of the minutes]</p>
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FC Item No. 48.3.3	<p>To consider the recommendations of 42nd meeting of the B&WC: Construction of a foot over bridge across National Highway -66 to connect eastern and western parts of the campus - Granting administrative approval and expenditure sanction for ₹ 319.38 lakh [Preliminary estimate furnished by NHAI] - Reg.</p> <p>The requirement of foot over bridge across the national highway was briefed to the Finance Committee. The Finance Committee further noted the recommendations of the B&WC for granting AA&ES vide its 42nd meeting dated 10.07.2020. It was informed to the Committee that the expenditure of the said work would be accommodated within the grants allocated by the Ministry under OH-35.</p> <p>After discussions on the matter, considering the recommendations of the B&WC, the Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>The Finance Committee resolved to recommend to the BoG for granting Administrative Approval and Expenditure Sanction in respect of the above work at an estimated cost of ₹ 3,19,38,000 (Rupees Three crore nineteen lakh and thirty eight thousand only) and to execute the work through NHAI on deposit work basis.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>
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FC Item No. 48.3.4	<p>To consider the recommendations of 42nd meeting of the B&WC: Construction of Lecture Hall Complex (Block – D) under HEFA Term loan scheme - Granting administrative approval and expenditure sanction for ₹54.76 crore [Preliminary estimate furnished by CPWD] - Reg.</p> <p>Finance Committee noted the contents of the agenda note. After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the Institute shall submit a comprehensive perspective plan for five years' requirement and shall place it in the next meeting.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>
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<p>FC Item No. 48.3.5</p>	<p>To consider the recommendations of 42nd meeting of the B&WC: Construction of building for Security Office and Security gate at the main entrances of the Campus (Eastern and Western side) - Granting administrative approval and expenditure sanction for ₹136.41 lakh [Preliminary estimate furnished by CPWD] - Reg.</p> <p>Finance Committee noted the contents of the agenda note. The requirement of a Security Office and Security gate was briefed to the Finance Committee. The Finance Committee further noted the recommendations of the B&WC for granting AA&ES vide its 42nd meeting dated 10.07.2020. It was informed to the Committee that the expenditure of the said work would be accommodated within the grants allocated by the Ministry under OH-35.</p> <p>After discussions on the matter, considering the recommendations of the B&WC, the Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>The Finance Committee resolved to recommend to the BoG for granting Administrative Approval and Expenditure Sanction in respect of Construction of a building for Security Office and Security gate at an estimated cost of ₹1,36,41,000 (Rupees One crore thirty-six lakh and forty-one thousand only) and to execute the work through CPWD on deposit work basis.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>
<p>FC Item No. 48.3.6</p>	<p>To consider the recommendations of 41st meeting of the B&WC: Construction of Concrete testing Laboratory and Environmental Engineering Laboratory for Department of Civil Engineering (G+1 floors as annex to the existing building) - Granting administrative approval and expenditure sanction for ₹ 1,32,50,000 [Preliminary estimate furnished by CPWD] - Reg.</p> <p>Finance Committee noted the contents of the agenda note. The Finance Committee further noted the recommendations of the B&WC for granting AA&ES vide its 41st meeting dated 23-12-2019. It was informed to the Committee that the expenditure of the said work would be accommodated within the grants allocated by the Ministry under OH-35.</p> <p>After discussions on the matter, considering the recommendations of the B&WC, the Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>The Finance Committee resolved to recommend to the BoG for granting Administrative Approval and Expenditure Sanction in respect of the above work at an estimated cost of ₹1,32,50,000 (Rupees One crore thirty-two lakh fifty thousand only) and to execute the work through CPWD on deposit work basis.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>

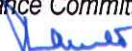
FC Item No. 48.3.7	<p>To consider the Detailed Project Report on Dual degree programs at NITK jointly with foreign universities of repute - Reg.</p> <p>The Finance Committee is not convinced with the DPR as the information such as fee structure, admission criteria and other revenue implications are not properly reflected in the DPR. After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the DPR may be prepared afresh with all information and placed in the next meeting for further consideration.</p> <p>[Action owner : Dean (Academic) Timeframe : On confirmation of the minutes]</p>
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FC Item No. 48.3.8	<p>To consider the Detailed Project Report on the Proposed B.Tech. Prgoramme in Computational and Data Science in the Department of MACS from the Academic Year 2020-2021 - Reg.</p> <p>The Finance Committee is not convinced with the DPR as the information such as the details of intake, student strength as per the Faculty Student ratio, any increase in the budget requirement, availability of hostel accommodation etc are not properly reflected in the DPR. After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the DPR may be prepared afresh with all information and placed in the next meeting for further consideration.</p> <p>[Action owner : Dean (Academic) Timeframe : On confirmation of the minutes]</p>
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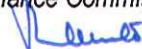
FC Item No. 48.3.9	<p>To consider the recommendations of 42nd meeting of the B&WC: Ongoing work of 'Renovation of old Library building' through CPWD – No renovation is possible on eastern portion, a part of the old building due to distress – Building portion to be demolished and a new building to be constructed at the demolished area - Reg.</p>
	<p>The FC noted that though an RCC structure should last for 70-75 years, the eastern portion building of old Library in question is only 36 years old. The FC was of the opinion that only because of the poor quality of construction, the building might have dilapidated so early. The FC further suggested that the details such as depreciation value and residual value of the building to be demolished be reported to the FC. The FC further suggested for initiating enquiry into the reasons for poor quality of construction and to place the enquiry report before the FC.</p> <p>With the above suggestions and after deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee, with the above suggestions, however resolved to recommend to the BoG for approving demolition of distress building portion in order to avoid any probable mishaps.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>

FC Item No. 48.3.10	<p>To consider the recommendations of 41st meeting of the B&WC: Granting in-principle approval for the proposed "Construction of a new building for Career Development Center (CDC)" - Reg.</p>
	<p>After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the Institute shall include it in comprehensive perspective plan for five years' requirement and shall place it in the next meeting.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>



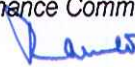
FC Item No. 48.3.11	To consider the recommendations of 41st meeting of the B&WC: Granting in-principle approval for the proposed “Construction of a new Guesthouse Complex of 20 deluxe rooms” - Reg.
	<p>After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the Institute shall include it in comprehensive perspective plan for five years’ requirement. The proposal be placed in the next meeting under PPP model.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>

FC Item No. 48.3.12	To consider the recommendations of 41st meeting of the B&WC: Granting in-principle approval for the proposed “Construction of compound wall and raising the height of existing compound wall at the Institute land boundary” - Reg.
	<p>After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that the Institute shall include it in comprehensive perspective plan for five years’ requirement and shall place it in the next meeting.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>



FC Item No. 48.3.13	<p>To consider the Representation of Smt. Vani M, Associate Professor, Dept. of Computer Science and Engineering for exemption from payment of refund against the pay and allowance during deputation on QIP program at IIT Delhi - Reg.</p> <p>The Finance Committee noted the following observation of the Internal Auditor: "It is observed on scrutiny of the relevant documents that the Incumbent has not Completed Course of study and she availed full leave salary during the study period. On Non-Completion of course of study she needs to refund the admissible leave salary and her availed study leave can be converted into regular leave standing at her credit and balance of leave can be treated as extraordinary leave. Further, any decision for reduction/Waiver of refundable amount subject to the provision referred in Rule 63(3) could be taken by the Board of Governors of the Institute".</p> <p>After deliberation, Finance Committee passed the following resolution:</p> <p><u>Resolution:</u></p> <p>Finance Committee resolved to recommend to the BoG that audit observations be followed by the Institute and the errors be rectified.</p> <p>[Action owner : Dean (FW)/ AR (Admn.) Timeframe : On confirmation of the minutes]</p>
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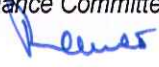
FC Item No. 48.3.14	<p>HEFA Infrastructure term loan project: To consider the status of the work of "Construction of New building for School of Interdisciplinary Studies (to house different Centers of Excellence) and Central Research Facility (CRF)" – Reg.</p> <p><u>Resolution:</u></p> <p>The Finance Committee noted the status of the work as at the end of August, 2020, as reported in the Agenda note.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>
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FC Item No. 48.3.15	<p>HEFA Infrastructure term loan project: To consider the status of the work of “EWS Reservations - Construction of New Boys’ Hostel of 200 triple occupancy rooms (Block No. 11)” - Reg.</p>
	<p><u>Resolution:</u></p> <p>The Finance Committee noted the status of the work as at the end of August, 2020, as reported in the Agenda note.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>

FC Item No. 48.3.16	<p>HEFA Infrastructure term loan project: To consider the status of the work of “Construction of New Girls’ Hostel [Block No. 6] with modified 427 capacity (212 double occupancy + 3 single occupancy for differently abled persons)” - Reg.</p>
	<p><u>Resolution:</u></p> <p>The Finance Committee noted the status of the work as at the end of August, 2020, as reported in the Agenda note.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>

FC Item No. 48.3.17	<p>To consider the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till August, 2020) - Reg.</p>
	<p><u>Resolution:</u></p> <p>The Finance Committee noted the details of loan disbursement obtained from HEFA Board till August, 2020 in respect of infrastructural projects.</p> <p>[Action owner : Dean (P&D) Timeframe : On confirmation of the minutes]</p>



FC Item No. 48.3.18	To consider the Status of equipment purchases being procured for Central Research Facility under HEFA - Reg.
	<p>Resolution:</p> <p>The Finance Committee noted the Status of equipment purchases being procured for Central Research Facility under HEFA</p> <p>₹ 80 Crore was sanctioned to procure equipment to create Central Research Facility (CRF) under HEFA. FC noted the progress of procurement of various equipment. FC also noted the alternate purchases being pursued. FC approved the purchase of equipments (Items listed in agenda from Sl. No. 12 to 42). Further FC advised to ensure that the total cost of procurement is within the total sanctioned amount of ₹ 80 Crores.</p> <p>[Action owner : Chairman (CRF)/ Dean (P&D) Timeframe : On confirmation of the minutes]</p>

FC Item No. 48.3.19	Any other item with the permission of the Chair
	No other items discussed.

With the above, the meeting is concluded with a vote of thanks to the Chair.


(K Ravindranath)
Registrar and
Member Secretary - FC
NITK, Surathkal.


(K Umamaheshwar Rao)
Director and
Member - FC
NITK, Surathkal.



(K Balaveera Reddy)
Chairperson - FC
NITK, Surathkal.