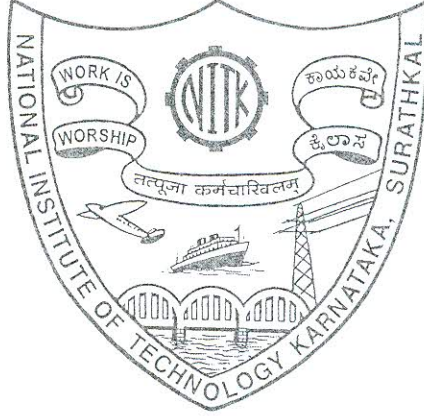


**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**



**MINUTES
OF
20th MEETING OF
FINANCE COMMITTEE**

Date : 24.09.2011 (Saturday)

Time : 12.30 p.m.

**Venue : Board Room
N.I.T.K.,
Surathkal.**

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
MANGALORE- 575 025

Proceedings of the 20th meeting of Finance Committee of N.I.T.K., Surathkal held on 24.09.2011 at 12.30 p.m in Board Room, N.I.T.K. Surathkal.

Members Present

Shri. Sushil Chandra Tripathi, Chairman
Former Secretary, Ministry of HRD,
House No: 27, Sector 15- A,
Noida – 201301(Uttar Pradesh)

Sri. Mudda Kedarnath, Member
Advisor – Aditya Birla Group,
#17, Shankar Nilaya,
8th Main , 18th Cross,
Upper Palace Orchard,
Sadashivnagar,
Bangalore-560080.

Shri.Satpal Sharma, MHRD Nominee
Under Secretary (F)
Ministry of Human Resource Development
Dept. of Higher Education,
Technical Education Bureau
Shastri Bhavan, New Delhi – 110 001

Prof. Sandeep Sancheti, Member
Director,
N.I.T.K. SURATHKAL
MANGALORE
D.K – 575 025.

Dr.K.N.Lokesh, Member
Professor,
Dept. of Civil Engineering,
NITK, SURATHKAL.
MANGALORE
D.K – 575 025.

Dr. M. Govinda Raj
Registrar
N.I.T.K., SURATHKAL
MANGALORE
D.K – 575 025.

Member - Secretary

Members who expressed their inability to attend the meeting:

Sri.Ashok Thakur,
Special Secretary (TE),
Ministry of Human Resource Development
Dept. of Higher Education, Technical Education Bureau
Shastri Bhavan, New Delhi – 110 001

Member

The Chairman welcomed all the members of the Finance Committee. With the permission of the Chair, Secretary, FC began the deliberations on the Agenda items.

A. Confirmation of the Minutes of the 19th Finance Committee meeting held on 03.12.2010

The Minutes of the Finance Committee were circulated to all the members. No comments were received from members on the minutes. Hence, the Minutes were confirmed.

B. Review of the action taken on the Resolutions passed at the 19th Meeting of the Finance Committee held on 03.12.2010

The action taken on the resolutions of the 19th meeting were noted by the Finance Committee.

C. Items placed before the 20th meeting of Finance Committee held on 24.09.2011 at 12.30 P.M. in Board Room , N.I.T.K. Surathkal

20th FC Item No. 1: Budget Estimate for the Year 2012-13 and Revised Estimate for the Year 2011-12 (Non-Plan and Plan grant of the Institute).

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Recommendation of the Finance Committee

The Finance Committee noted the actual expenditure incurred for the year 2010-11 at ₹.103.47 crores (Plan and Non – Plan). Various provisions made in the Budget estimate for 2011-12, were reviewed. After discussions on various items of expenditure, the Finance Committee recommended to the BOG for approval of the revised Budget for 2011-12 at ₹.135.59 crores, comprising of a plan component of ₹. 71.86 crores and non-plan component of ₹.63.73 crores.

The FC recommended to BOG to approve the total budget for 2012-13 at ₹.160.08 crores, comprising of a Non-Plan component of ₹.67.08 crores and Plan component of ₹.93.00 crores. In this context, BOG suggested that vacancies in teaching and non teaching cadres need to be filled up at the earliest, for more utilization of allotted budget.

20th FC Item No. 2: Approval of Institute Annual accounts for the year 2010-11

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Recommendation of the Finance Committee

The Finance Committee noted the details of the Annual Accounts submitted to the Accountant General, Karnataka for the year 2010-11.

After deliberations, the Finance Committee recommended to the BOG to approve the revised accounts for the year 2010-11.

