

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



## MINUTES FOR THE 60<sup>th</sup> MEETING OF FINANCE COMMITTEE

**Date :** Wednesday, 10 July 2024

**Time :** 10:00 AM

**Venue:** CCMT Hall, NITK, Surathkal/  
Through Google Meet.



## NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

Proceedings of the 60<sup>th</sup> Meeting of the Finance Committee [FC] of NITK, Surathkal, held on Wednesday, 10<sup>th</sup> July 2024 at 10:00AM in the CCMT Hall, NITK, Surathkal/ Through Google Meet.

### Members Present:

	Name		Mode of participation
1	<b>Prof. B. Ravi</b> Director, N.I.T.K, Surathkal.	Chairperson in-charge & Member	In-person
2	<b>Ms. Saumya Gupta</b> , IAS (TR:2004) Joint Secretary (TE) Govt. of India, Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No.107-C, Shastri Bhawan, New Delhi - 110 001.	Member	Through Google Meet
3	<b>Sh. Sanjog Kapoor</b> Joint Secretary & Financial Advisor Office of JS&FA, Integrated Finance Bureau Govt. of India, Ministry of Education (Shiksha Mantralaya) Room No.120-C, Shastri Bhawan New Delhi - 110 001.  Represented by: <b>Sh. Mukesh Kumar</b> Director (Finance), Integrated Finance Bureau, Govt. of India Ministry of Education (Shiksha Mantralaya) Room No.522-C, Shastri Bhawan, New Delhi - 110 001.	Member	Through Google Meet
4	<b>Shri K. Ajith Kumar Rai</b> Founder and Chairman, Suprajit Group of Companies Tara, 144/1, 4 <sup>th</sup> Main, Defence Colony Indiranagar, Bengaluru – 560038.	Member	Through Google Meet
5	<b>Prof. U. Shripathi Acharya</b> Professor, Department of Electronics & Communication Engineering NITK, Surathkal.	Member	In-person
6	<b>Shri K Ravindranath</b> , Registrar, NITK, Surathkal.	Member - Secretary	In-person

Prof. B. Ravi, Director informed the members that Shri Vijay Sankeshwar, CMD, VRL Logistics Ltd. Hubballi had submitted his resignation to the post of Chairperson, BoG of NITK Surathkal to the Ministry. In accordance with the provisions of Statutes 17 (Sub Statute 15) of the National Institute of Technology, Prof. Ravi will be discharging the duties of the Chairperson.

In the capacity of Chairperson In-charge, Prof. B. Ravi welcomed all members to the 60<sup>th</sup> meeting of the Finance Committee. After a brief discussion, and with the permission of the Chair, the Finance Committee began its deliberations on Agenda items.

60 FC Item No. 60.1	<b>Reading and Confirmation of the Minutes of the 59<sup>th</sup> Meeting of the Finance Committee held on Tuesday, 16<sup>th</sup> April 2024 at 03:00 PM in the Office of the Joint Secretary (NITs), Shastri Bhawan, New Delhi - Reg.</b>
	The Minutes of 59 <sup>th</sup> Meeting of Finance Committee held on Tuesday, 16 <sup>th</sup> April 2024 were read. Since no comments have been received, the Finance Committee resolved to confirm the Minutes.

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60 FC Item No. 60.2	To consider Report on Action Taken on the resolutions of the 59 <sup>th</sup> Meeting of the Finance Committee held on Tuesday, 16 <sup>th</sup> April 2024 at 03:00 PM in the Office of the Joint Secretary (NITs), Shastri Bhawan, New Delhi – Reg.
	The Action Taken on the resolutions of the 59 <sup>th</sup> Meeting of the Finance Committee were noted as follows:

59 FC Item No. 59.3.1	To consider the draft Fee Structure for B.Tech. Programme for the academic year 2024-2025 new admits - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.2	To consider the Re-allotment of budget to "Research interaction Expenses" for 2023-24 within the overall approved Revised Budget Estimate (RE) of 2023-24 - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.3	To consider the Co-Teaching Policy for engaging Visiting/ Adjunct/ Practice Professors at NITK - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.4	To consider the Innovation & Entrepreneurship Policy - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.5	To consider the Guidelines for the Endowment Advisory Board - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.6	To consider the proposal of establishing NITK Endowment and Relations (NEAR) Foundation as a Not-for-Profit Private Limited Company under Section 8 of Companies Act, 2013 - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.7	To consider the proposal to Appointment of Officers with special skills on contractual basis in specific Centers of NITK - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.8	To consider the report of Committee constituted by the Director "To examine the matter of pay fixation of faculty facing disciplinary action" - Reg.	FC noted the report on action taken.
59 FC Item No. 59.3.9	To consider the ratification of Award of 1972 Batch Alumni Scholarship for B.Tech. Students from the Academic year 2023-24 - Reg.	FC noted the report on action taken.

60 FC Item No. 60.3	To consider the Items placed before the present (60 <sup>th</sup> ) Meeting of the Finance Committee [Meeting dated 10 <sup>th</sup> July 2024] - Reg.
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**ITEMS FOR DISCUSSION AND APPROVAL:**

60 FC Item No. 60.3.1	<p>To consider the Draft Annual Accounts of the Institute for the year 2023-24 - Reg.</p> <p>The Finance Committee noted the contents of Agenda note and presentation by the finance team.</p> <p>The FC members suggested: (i) streamlining financial processes of the Institute; (ii) digitizing the processes using suitable software tools; (iii) training the accounts section staff in the relevant best practices; and (iv) engaging qualified fund managers to ensure that the investments yield optimum returns.</p> <p>After discussions, the following resolution was passed:</p> <p><b>"The Finance Committee resolved to approve the Draft Annual Accounts of the Institute for the year 2023-24 for submission to CAG."</b></p> <p>[Action Owner: Joint Registrar   Timeframe: On confirmation of the Minutes.]</p>
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60 FC Item No. 60.3.2	To consider the Seed Grant of ₹5 lakh per year to newly recruited faculty members - Reg.
	<p>The Finance Committee noted the contents of Agenda note.</p> <p>After discussions, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to approve the award of Seed Grant of ₹5 lakh per year met from the IRG fund for two years to newly recruited faculty members based on proposals submitted by them, and evaluated by a suitable committee.”</b></p> <p>[Action Owner: Dean R&amp;C   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.3	To consider the Creation of ‘Invention Factory’ in the Centre for Interdisciplinary Studies - Reg.
	<p>The Finance Committee noted the contents of Agenda note.</p> <p>After discussions, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to approve the Creation of ‘Invention/ IDEA Factory’ in the Centre for Interdisciplinary Studies as per the agenda note, with the budgetary support of ₹150 lakh for infrastructure under OH35 grant/IRG fund for the year 2024-25 and Recurring expenditure ₹50 lakh per year under OH31/IRG fund. ”</b></p> <p>[Action Owner: Dean R&amp;C   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.4	To note the status of the work of “Construction of SKY-TRACK (Foot over bridge) across National Highway - 66 to connect eastern and western parts of the campus” and to consider approval of additional amount of ₹1,10,05,527 due to variation in estimated and actual quantities and for additional Non-B.O.Q Items - Reg.
	<p>The Finance Committee noted the contents of Agenda note.</p> <p>After discussions, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to approve the Additional demand of ₹1,10,05,527 made by NHA1 due to variation in estimated and actual quantities and for additional Non-B.O.Q Items.”</b></p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.5	To consider the ratification of sanction of enhanced rate of Dearness Allowance (DA) to the employees and Dearness Relief (DR) to the Pensioners/ Family Pensioners of this Institute with effect from 1st January 2024 - Reg.
	<p>The Finance Committee ratified the action taken by the Institute as reported in the agenda note.</p> <p>[Action Owner: Registrar/ Joint Registrar   Timeframe: On confirmation of the Minutes.]</p>

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60 FC Item No. 60.3.6	To note the MoE approved Capacity Building Program on Design and Entrepreneurship (CBDE Program) - Reg.
	<p>The Finance Committee noted the contents of Agenda note.</p> <p>NITK is one of the 30 institutes selected for the prestigious CBDE program involving mentors supported by MoE. The Institute is required to cover the costs of local hospitality, student hackathons, consumables, prototyping, etc. estimated as Rs. 31.7 lakh for the first year.</p> <p>After discussions, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to approve the Capacity Building Program on Design and Entrepreneurship (CBDE Program) activities with the budgetary support of ₹31 lakh under OH31 grant for the first year.”</b></p> <p>[Action Owner: Dean R&amp;C   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.7	HEFA term loan project (Window – I): To note the status of the work of “Construction of Lecture Hall Complex – Block - D” - Reg.
	<p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.8	To note the status of work of “Extension of electrical lines to the Campus Residential area from the 33kV substation” [IRG – Staff Development Fund] - Reg.
	<p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No. 60.3.9	To note the status of work of “Construction of Swimming Pool of size 50mx25m including dressing room, pump room, filtration system, electrical installations and Gallery” at an estimated cost of ₹796.00 lakh” [IRG / Student Activity Fund / Alumni Contribution] - Reg.
	<p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D   Timeframe: On confirmation of the Minutes.]</p>

60 FC Item No.60.3.10	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 31 <sup>st</sup> May 2024) - Reg.
	<p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&amp;D, Joint Registrar   Timeframe: On confirmation of the Minutes.]</p>

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60 FC Item No.60.3.11	Any other item with the permission of the Chair
60 FC Item No.60.3.11(1)	<p>To consider the Conduct of JoSAA and CSAB counselling by NITK Surathkal for BTech/ BE/ BArch/ BPharma courses for NIT+ Systems – Reg.</p> <p>The Finance Committee noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p><b>“The Finance Committee resolved to approve the contents of the agenda note presented by the Chairman, CSAB during the meeting.”</b></p> <p>[Action Owner: Dean P&amp;D, Joint Registrar   Timeframe: On confirmation of the Minutes.]</p>
60 FC Item No.60.3.11(2)	<p>To consider the appointment of Medical Officers/ Doctors to the Institute Health Care (HCC) Center on contract Basis – Reg.</p> <p>Out of the four posts sanctioned under direct recruitment, there is only one doctor in position. There is a dire need for qualified doctors in Health Care Centre to cater to the large population of students, faculty, staff and families till the appointment of regular Medical Officers is completed.</p> <p>After discussions, the following resolution was passed:</p> <p><b>“The FC resolved to approve engaging three doctors on temporary contractual basis on a monthly consolidated remuneration of ₹70,000–80,000 till the appointment of doctors on regular basis is completed.”</b></p> <p>[Action Owner: Dean FW   Timeframe: On confirmation of the Minutes.]</p>
60 FC Item No.60.3.11(3)	<p>To consider the adoption of the revised quarters allotment guidelines in line with the Gazette Notification No. 496 dated 19<sup>th</sup> June 2017 - Reg.</p> <p>The FC approved the adoption of the revised quarters allotment guidelines in line with the Gazette Notification No. 496 dated 19<sup>th</sup> June 2017.</p> <p>[Action Owner: Dean FW   Timeframe: On confirmation of the Minutes.]</p>

With the above, the meeting concluded by giving thanks to the Chair.



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



**(B. Ravi)**  
Director and  
Member - FC  
NITK, Surathkal.



**(B. Ravi)**  
Chairperson In-charge  
Finance Committee  
NITK, Surathkal.