

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES FOR THE 61st MEETING OF FINANCE COMMITTEE

Date : Thursday, 21 November 2024

Time : 03:30 PM

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



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

Proceedings of the 61st Meeting of the Finance Committee [FC] of NITK, Surathkal, held on Thursday, 21st November 2024 at 03:30PM in the CCMT Hall, NITK, Surathkal/ Through Google Meet.

Members Present:

	Name		Mode of participation
1	Prof. B. Ravi Director, N.I.T.K, Surathkal.	Chairperson in-charge & Member	In-person
2	Ms. Saumya Gupta , 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. Represented by: Ms. Veena Dunga Deputy Secretary (NITs) - Govt. of India Department of Higher Education Ministry of Education (Shiksha Mantralaya) Room No. 429A-C, Shastri Bhawan, New Delhi-110001.	Member	Online Mode- Google Meet
3	Sh. Sanjog Kapoor 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: Sh. Harihara Sunadaram S Under Secretary (IFD) Integrated Finance Bureau, Govt. of India Ministry of Education (Shiksha Mantralaya) Room No.522-C, Shastri Bhawan, New Delhi - 110 001.	Member	Online Mode- Google Meet
4	Prof. Dwarakish G. S. Professor, Department of Water Resources & Ocean Engineering NITK, Surathkal.	Member	In-person
5	Shri K Ravindranath , Registrar, NITK, Surathkal.	Member - Secretary	In-person

Member who expressed inability to attend the meeting:

1	Shri K. Ajith Kumar Rai Founder and Chairman, Suprajit Group of Companies Tara, 144/1, 4 th Main, Defence Colony Indiranagar, Bengaluru – 560038.	Member
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Prof. B. Ravi, in the capacity of Chairperson In-charge welcomed all the members to the 61st meeting of the Finance Committee. A warm welcome was extended to Prof. Dwarakish G. S., Department of Water Resources & Ocean Engineering, NITK to the Finance Committee. The Finance Committee resolved to place on record the services rendered by the outgoing member Prof. U. Shripathi Acharya.

The Director, NITK and the Chairperson, FC invited all the members to grace the 22nd Annual Convocation of the Institute scheduled on Saturday, 23rd November 2024 in the Silver Jubilee Auditorium of NITK. He informed that the PG Ceremony will be graced by **Prof. Govindan Rangarajan**, Director, IISc Bengaluru as the Chief Guest and **Dr. Bhujanga Rao Vepakomma**, Chairman, KIMS Foundation & Research Centre Secunderabad as the Guest of Honour. The UG Ceremony will be graced by **Shri A. S. Kiran Kumar**, Member, Space Commission as the Chief Guest and **Prof. Avinash Kumar Agarwal**, Director, IIT Jodhpur as the Guest of Honour.

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

The Comments on Agenda Note communicated by the Deputy Secretary (Finance), Dept. of Higher Education, Ministry of Education, Government of India vide letter F. No. 3-5/2013 – IFD (Pt.) dated 20th November, 2024 were read out, and the same was considered while drafting the minutes.

61 FC Item No. 61.1	Reading and Confirmation of the Minutes of the 60th Meeting of the Finance Committee held on Wednesday, 10th July 2024 at 10:00AM in the CCMT Hall, NITK, Surathkal/ Through Google Meet - Reg.
	The Minutes of 60 th Meeting of Finance Committee held on Wednesday, 10 th July 2024 were read. Since no comments have been received, the Finance Committee resolved to confirm the Minutes.

61 FC Item No. 61.2	To consider Report on Action Taken on the resolutions of the 60th Meeting of the Finance Committee held on Wednesday, 10th July 2024 at 10:00 AM in the CCMT Hall, NITK, Surathkal/ Through Google Meet – Reg.
	Action Taken on the resolutions of the 60 th Meeting of the Finance Committee were noted as follows:

60 FC Item No. 60.3.1	To consider the Draft Annual Accounts of the Institute for the year 2023-24 - Reg.	FC noted the report on action taken.
60 FC Item No. 60.3.2	To consider the Seed Grant of ₹5 lakh per year to newly recruited faculty members - Reg.	FC noted the report on action taken.
60 FC Item No. 60.3.3	To consider the Creation of 'Invention Factory' in the Centre for Interdisciplinary Studies - Reg.	FC noted the report on action taken.
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.	FC noted the report on action taken.

Ravi

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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.	FC noted the report on action taken.
60 FC Item No. 60.3.6	To note the MoE approved Capacity Building Program on Design and Entrepreneurship (CBDE Program) - Reg.	FC noted the report on action taken.
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.	FC noted the report on action taken.
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.	FC noted the report on action taken.
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.	FC noted the report on action taken.
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 st May 2024) - Reg.	FC noted the report on action taken.
60 FC Item No. 60.3.11 60 FC Item No. 60.3.11(1)	Any other item with the permission of the Chair: To consider the Conduct of JoSAA and CSAB counselling by NITK Surathkal for BTech/ BE/ BArch/ BPharma courses for NIT+ Systems – Reg.	FC noted the report on action taken.
60 FC Item No. 60.3.11(2)	To consider the appointment of Medical Officers/ Doctors to the Institute Health Care (HCC) Center on contract Basis – Reg.	FC noted the report on action taken.
60 FC Item No. 60.3.11(3)	To consider the adoption of the revised quarters allotment guidelines in line with the Gazette Notification No. 496 dated 19 th June 2017 – Reg.	FC noted the report on action taken.

61 FC Item No. 61.3	To consider the Items placed before the present (61 st) Meeting of the Finance Committee [Meeting dated 21 st November 2024] – Reg.
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ITEMS FOR DISCUSSION AND APPROVAL:

61 FC Item No. 61.3.1	<p>To consider the C&AG Certified Annual Accounts of the Institute for the year 2023-24 - Reg. Res</p> <p>The Finance Committee noted that as per the Ministry directives, Annual Accounts of the Institute for the year 2023-24 has been approved by the Hon'ble members through circulation of Agenda note on 14th November, 2024 and submitted to the Ministry of Education (MoE) on 18th November, 2024 for laying before both the Houses of Parliament of India.</p> <p>The Finance Committee resolved to approve the Audit Report of the Institute for the year 2023-24, which was submitted to Ministry on 18th November 2024.</p> <p>[Action Owner: Joint Registrar Timeframe: On confirmation of the Minutes.]</p>
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61 FC Item No. 61.3.2	To consider the ratification of action taken in approving the demolition of existing 2-wheeler and 4-wheeler parking shed located in front of LHC-A Building in NITK after obtaining prior approval of the Chairman, B&WC- Reg.
	<p>The FC noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>“The Finance Committee resolved to ratify the action taken in approving the demolition of existing 2-wheeler and 4-wheeler parking shed located in front of LHC-A Building in NITK after obtaining prior approval of the Chairman, B&WC-</p> <p>[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]</p>

ITEMS FOR INFORMATION:

61 FC Item No. 61.3.3	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” - Reg.
	<p>The FC noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>The Finance Committee noted the status of the work as reported in the agenda note. Director, NITK, informed the members that SKY-TRACK FOB will be inaugurated on Sunday, 24, November, 2024 by Prof. Govindan Rangarajan, Director, IISc Bengaluru in the presence of Prof. Avinash Kumar Agarwal, Director, IIT Jodhpur.</p> <p>[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]</p>

61 FC Item No. 61.3.4	HEFA term loan project (Window – I): To note the status of the work of “Construction of Lecture Hall Complex – Block - D” - Reg.
	<p>The FC noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>The Finance Committee noted the status of the work as reported in the agenda note.</p> <p>[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]</p>

61 FC Item No. 61.3.5	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 FC noted the contents of Agenda note. After discussions, the following resolution was passed:</p> <p>The Finance Committee noted the status of the work as reported in the agenda note. The FC members suggested updating the date of completion.</p> <p>[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]</p>

Ramesh


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61 FC Item No. 61.3.6	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 ₹7.96 Crore" [IRG / Student Activity Fund / Alumni Contribution] - Reg.
	The FC noted the contents of Agenda note. After discussions, the following resolution was passed:
	The Finance Committee noted the status of work as reported in the agenda note. Director, NITK informed that the Swimming Pool was inaugurated on Wednesday, 21 st November 2024 by Shri P. Radhakrishnan Nair, Dronacharya awardee and Chief Coach of Indian national athletics team.
	[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]


61 FC Item No. 61.3.7	To note the information on the loan disbursement taken from the HEFA Board towards Infrastructure projects (Till 30-September-2024) - Reg.
	The FC noted the contents of Agenda note. After discussions, the following resolution was passed:
	The Finance Committee noted the status of the work as reported in the agenda note.
	[Action Owner: Dean P&D Timeframe: On confirmation of the Minutes.]

61 FC Item No. 61.3.8	Any other item with the permission of the Chair.
	No other matter was discussed.

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.