

NATIONAL INSTITUTE OF TECHNOLOGY SILCHAR

Minutes of the Twenty Fourth Meeting of the Finance committee Held on 29th March 2013 at 11.30 AM at the Meeting Hall of the NIT Transit House.

Twenty fourth meeting of the finance Committee of the institute was held on 29th March 2013 at 11.30 AM at the Meeting Hall of the NIT Transit House, New Delhi.

Following members were present:

- Prof. Asis Datta, Chairman, BOG, NIT Silchar.
- Prof. N.V. Deshpande, Director, NIT Silchar.
- Mr. Navin Soi, Director (Finance), MHRD, G.O.I., New Delhi.
- Mr. Rajesh Singh Solanki, Under Secretary, MHRD, G.O.I., New Delhi
- Prof. A.K. Roy, Prof., E.E. Deptt., NIT Silchar.
- Prof. S Dhar, Univ. of Kolkata, Member, BoG, Silchar- Special Invite
- Prof. P L Choudhury, NIT Silchar, Member, BoG, Silchar- Special Invite
- Mr. S. Srivastava, Registrar (i/c) & Member Secretary.

Following agenda items were taken up for consideration

- FC-24/13/01** **To confirm the minutes of the 23rd Meeting of the Finance Committee.**
The minutes of the 23rd meeting were confirmed.
- FC-24/13/02** **To receive a note on the action taken and progress made on the Minutes of the last meeting of the committee.**
The committee noted the action taken on the resolution of the last meeting.
- FC-24/13/03** **To confirm the minutes of the 34th and 35th Meeting of the B & WC.**
The minutes of the 34th B&WC meeting held on 11.02.2013 and 35th meeting held on 29.03.2013 were confirmed. The committee recommended the same to the Board of Governors, for its approval.
- FC-24/13/04** **To consider implementation of Pension-cum-GPF Scheme for the employees of NIT Silchar.**
The Committee recommended the Board for approval.
- FC-24/13/05** **To consider the proposal of converting CPF to GPF-cum-Pension Fund.**

Asis Datta

SA

- The Committee recommended the same to the Board for its approval.
- FC-24/13/06** **To consider award of work in respect to the construction of 1000 capacity Boys' Hostel No. 9 and new Library building.**
- The Building and Works Committee has recommended the special Bid evaluation committee report to accept the tender NCC Ltd. Hyderabad, for award of works at their quoted value of Rs.108,46,26,592.20.
- The Finance committee recommended the same to the Board for approval.
- FC-24/13/07** **To ratify the action of the Director awarding the work of construction of T-III non-faculty qtrs. 100 units to CPWD, Silchar.**
- The Committee noted about the action taken by the Director in respect to the award of Type-III Non-faculty qtrs. to the CPWD, Silchar & recommended it to the Board for ratification.
- FC-24/13/08** **To consider detailed estimate for proposed construction of 200 capacity Girls' Hostel No. 3.**
- The agenda item was deferred.
- FC-24/13/09** **To consider detailed estimate for special repair works of Gr.III staff qtrs. 54 units and Gr. IV staff qtrs. 22 units.**
- The Committee examined the resolutions of B&WC and approved the estimated cost of Rs.1,39,68,062.00 for Gr.III Qtrs. and Rs.64,09,294.00 for Gr.IV Qtrs. and recommended it to the Board for approval.
- FC-24/13/10** **To consider proposal for providing Solar Water Heating System at Hostels.**
- The Committee examined the resolutions of B&WC in respect of providing Solar Heating System and approved the proposal at a cost of Rs.1,02,00,000.00 and recommended it to the Board for approval.
- FC-24/13/11** **To consider proposal for providing Solar Energy Street Light in the campus.**
- The Committee examined the resolution of the B&WC in respect to providing Solar Energy Street Light in the campus and approved the proposal at cost of Rs.108.75 lac and recommended it to the Board for approval.
- FC-24/13/12** **To consider proposal for providing Solar Photovoltaic Power Plant (Hybrid-Gird connected) at NIT Silchar.**
- The Committee examined the resolution of the B&WC in respect to providing Solar Photovoltaic Power Plant (Hybrid-Gird connected) at NIT Silchar and approved the proposal at cost of Rs.380.08 lac and recommended it to the Board for its approval.

Asin Das

FC-24/13/13

To consider plan & estimate for proposed construction of NABL Accredited Laboratory building of the Institute.

The Committee examined the resolution of the B&WC in respect to NABL Accredited Laboratory building of the Institute and approved the proposal at cost of Rs.109.70 lac and recommended it to the Board for its approval.

FC-24/13/14

To consider extending enhanced rate of interest to the employees covered under Contributory Provident Fund as per Govt. notification dated 19th March 2012 and 22nd May, 2012.

The committee recommended Board for approval.

FC-24/13/15

To Consider writing off of long pending unadjusted TA Advance, Departmental Advance and LTC Advance.

The committee viewed the matter seriously and requested to frame policy to avoid such type of occurrence in future.

However after a deliberate threadbare discussion on the issue, the committee approved writing off outstanding advances as an onetime special measure. The committee recommended Board for its approval.

FC-24/13/16

To consider implementation of Employees Provident Fund Scheme by registering with Employees Provident Fund Commissioner, Assam for the Muster Roll employees and Contractual staff members of NIT Silchar.

After a detailed discussion on the issue, the committee decided that the matter may be resolved after obtaining legal opinion in consultation with MHRD.

FC-24/13/17

To consider transfer of amount lying with Suspense account to Corpus Fund Account.

The finance committee recommended it to the Board for its approval.

FC-24/13/18

To consider the "Medical Benefits Guidelines for NIT, Silchar" and recommend the same to the BOG for necessary approval.

The CS (MA) rules are to be implemented with effect from 1st April 2013. "Medical Benefits Guidelines for NIT, Silchar" framed for effective implementation of these rules are recommended and in view of this the monthly medical allowance of Rs 600/- as per Assam government medical rules is recommended to be withdrawn.

The finance committee recommended the above to the Board for its approval.

Asis D

FC-24/13/19

To consider writing off old, out of syllabi and unserviceable library books.

The committee recommended for writing off the unserviceable library books as proposed following the provisions of GFRs. The director is authorized to take suitable action for disposal.

The finance committee recommended the above to the Board for its approval.

FC-24/13/20

To consider award of purchase order for Network Hardware & IT Infrastructure

The committee deferred the agenda.

FC-24/13/21

To consider Plan Budget Estimate for the financial year 2013-14

The committee approved the proposed budget estimates and recommended the above to the Board for its approval.

FC-24/13/22


To consider the scheme of soft loan to the employees of NIT Silchar

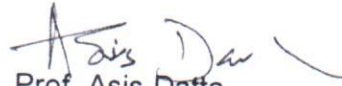
The committee approved the scheme of soft loan to the employees of the Institute @ 2% lower than prevailing bank rate of interest to be counted as Simple interest. Rs. 50,000/- for Group A and B and Rs. 25,000/- for group C and D employees to be recovered from salary in maximum of 24 equal installments. The soft loan is to be extended out of Corpus Fund of the institute and interest earned from the loan also to be credited to Corpus Fund account.

The committee authorized Director to take suitable action for implementation.

The finance committee recommended the above to the Board for its approval.

The meeting ended with a vote of thanks to the Chair.


(Mr. S. Srivastava)
Registrar (i/c) & Secretary


Prof. Asis Datta,
Chairman