

MINUTES OF THE 1ST MEETING OF THE FINANCE COMMITTEE

The 1st meeting of the Finance Committee was held on 19th July 2003 at 11.15 AM in the Conference Hall of MHRD, New Delhi.

The meeting was presided over by Dr. Gautam Barua, Director, IIT, Guwahati and Chairman Board of Governors, NIT Silchar.

The other members present in the meeting were :

1. Col. J S Virk, Director NIT Silchar Ex-Officio member
2. Sri S K Biswas, Director (NITs) MHRD
3. Sri R C Gaba, AFA, MHRD - [Representing Director (IFD) MHRD New Delhi]
4. Sri P K Paul Registrar, NIT Silchar Ex-Officio Secretary

The items of the agenda were taken up as follows :

1. To confirm the minutes of the 27th meeting of SEC held on 4.11.01

The minutes of the 27th meeting was approved by the Finance Committee.

2. To receive a note on the action taken and progress made on the resolution of the 27th SEC meeting.

The committee was apprised by the Director of the action taken on the various items which was noted by the Committee.

3. To consider & approve the Non-plan Revised Budget Estimates & Plan requirement for the financial year 2003-04

Plan requirement for the financial year 2003-04 for Rs.1188.30 lacs was assessed. The Committee recommended that an integrated proposal for Plan activity including the recouped amounts be prepared and put up to MHRD for consideration. However, Non-plan Revised Estimate 2003-04 for Rs. 918.16 lacs was approved as against proposed R.E. for Rs.1013.22 lacs with following modification and recasting the salary provision for 6 months pay of sanctioned vacant posts.

Name of posts	<i>(Rupees in lacs)</i>			
	Proposed R.E.		Recasted R.E.	
	Sanctioned	Provision	Recommended	Provision
a. Teaching Staff	143	256.10	100	197.80
b. Adhoc Teacher		20.00		20.00
c. Sr. Admn. Staff	15	19.85	15	19.85
d. Teaching Supporting Staff	82	74.35	59	61.88
e. Non-Teaching (Gr. III)	59	77.77	52	74.75
f. Grade IV	199	120.50	163	111.23
g. Muster Roll		15.00		15.00
f. Provision for D.A		50.00		50.00
Total	498	633.57	389	550.51

G. Barua

Further, the provision of Rs. 5.00 lacs under Sub-head Sports & Games Activity has been amalgamated with sub-head 'Gymkhana Activity' of Rs. 15.00 lacs under Head of Account "D. Student & Staff Amenities"

4. To Consider and approve budgetary provision for celebration of Silver Jubilee of the Institute

The Committee accorded ex-post-facto sanction of expenditure on Silver Jubilee celebration of the Institute for Rs.1.50 lacs from Non-Plan Revised Estimate 2003-04.

5. To consider Remuneration/Honorarium for the member of the Enquiry Committee.

The Committee recommended the enhancement of remuneration up to Rs. 15000/- for each of the 4 DP cases, to each member of the enquiry Committee, considering the large number of hearing already taken place. Further, the committee also advised the Director to ensure that enquiry is completed within 2 months and clarified that no further request for enhancement of remuneration will be entertained.

6. To consider & approve the implementation of time to time amendment made by the Govt. of India in CPF Rules

The committee ~~has~~ recommended the implementation of amendments made by GOI from time to time in CPF rules of the Institute.

7. Recoupment of temporary diverted fund.

The Committee ratified the action taken by the Director.

8. Any other matter with permission of the Chair.


a) Committee approved the carry forward of unspent balance of Plan Fund for Rs. 574.34 lacs as on 31.3.2003 and Non-Plan (recouped diverted fund) grant for Rs.942.00 lacs for utilization during current financial year 2003-04 as the fund was received in April 2003.

b) The committee approved the enhancement of Seating fee of Members/Experts @ Rs.500/- per day from earlier rate of Rs.300/- per day.

The meeting than ended with vote of thanks to the chair.



Chairman
Board of Governors, NIT Silchar



Registrar
NIT, Silchar