

MINUTES OF THE 34th MEETING OF THE FINANCE COMMITTEE OF NATIONAL INSTITUTE OF TECHNOLOGY CALICUT HELD AT 11.30 AM ON TUESDAY THE 9TH AUGUST, 2016 AT THE OFFICE OF CAPGEMINI INDIA, MIDC, NAVI MUMBAI

Members Present

- | | |
|---|------------------|
| 1. Ms. Aruna Jayanthi
Hon. Chairperson, BoG, NIT Calicut | Hon. Chairperson |
| 2. Dr. Sivaji Chakravorti
Director, NIT Calicut | Member |
| 3. Dr. P.K.Rajendrakumar
Nominee of the Senate, NIT Calicut | Member |
| 4. Dr. Raghunadhan T.
Registrar, NIT Calicut | Secretary |

The Hon. Chairperson, Finance Committee, NIT Calicut, called the meeting to order at 11.30 a.m. The Director welcomed the members. The following matters were discussed and decisions were taken at the meeting.

Subject	FC34.01 Confirmation of the minutes of the 33rd meeting of FC
Decision	Minutes of the 33 rd FC meeting was confirmed without any modification.
Subject	FC34.02 Report of action taken and action pending on the decisions taken in the 33rd meeting of the FC
Decision	The FC noted the report of the action taken/pending on the decisions taken at its 33 rd meeting. As pointed out by the MHRD, i) action taken on plan fund allocation for equipment has been presented and noted in the meeting and ii) the action taken on each item of BWC held on 27 th April, 2016, has been presented and noted in the meeting.
Subject	FC34.03 Consideration of Annual Accounts for the year 2015-16
Decision	Finance Committee recommended approval of Annual Accounts for the year 2015-16 by BoG for sending to CAG for audit.
Subject	FC34.04 Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Institute for the financial 2014-15
Decision	Finance Committee considered Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Institute for the financial year

	2014-15. FC noted that the institute has already carried out rectifications pertaining to the procedural part of accounting as per the advice of CAG. FC directed to take all other remedial actions as suggested by CAG in the SAR.
Subject	FC34.05 Consideration of the minutes of the BWC meeting dated 4 th August 2016
Decision	<p>FC resolve to approve the following recommendations of BWC meeting dated 4th August 2016:</p> <p>Item No. 2016:03:03 FC resolved to approve the revised estimate submitted by CPWD on Urgent Maintenance of E-Hostel amounting to Rs. 68,96,500/-.</p> <p>2016:03:04 : FC resolved to approve the recommendation of the BWC to extend the time for a period of four months from July, 2016 ending on 31st October, 2016 to M/s Era Infra Engineering Ltd for Mega Hostel-I Project on the conditions proposed by BWC to the effect that proper work plan has to be evolved, the work has to be monitored closely and strict compliance has to be ensured and has to be properly documented.</p> <p>2016:03:05: FC resolved extension of time in respect of Project Management Consultant M/s Pithavadian & Partners for Mega Hostel-I project for a period of 4 months in line with the decision at 2016:03:04.</p> <p>All other items are below Rs. 30 Lakhs, which does not require the approval of the FC. The comments of the Ministry have been duly noted for strict adherence in future.</p>
Subject	FC34.06 Consideration of the proposal to enhance remuneration of Legal Officer to be appointed on contract basis
Decision	As per the suggestion of MHRD, FC resolved not to appoint Legal officer on contract basis. FC suggested that Assistant Registrar with suitable legal qualification may be appointed at an early date.
Subject	FC34.07 Consideration of the proposal to engage Consultants in the fields of Accounts and Administration.
Decision	As per the suggestion of MHRD, FC resolved not to appoint consultants on contract basis. FC advised to fill up vacant posts of Deputy Registrar and Assistant Registrar for handling the administrative and accounting works of the institute.
Subject	FC.34.08 Revision in the Remuneration of Visiting Faculty, Expert Faculty, Studio Faculty and Jury Examiners
Decision	Technical Bureau of MHRD clarified that the instructions of MHRD relating to appointment of visiting and adjunct faculty should be followed. The Integrated Finance Division of MHRD recommended that the remuneration being paid to such faculty/expert in other similar institutions should be presented in tabular

	form in the next meeting to keep parity and also to arrive at an informed decision. Meanwhile, FC resolved to continue with the existing honorarium.
--	---

The meeting concluded at 01.00 Noon with vote of thanks to the Chair.

Registrar & Secretary