

NATIONAL INSTITUTE OF TECHNOLOGY GOA

Farmagudi, Ponda, Goa- 403 401

Minutes

Of the 11th meeting of the

Finance Committee

Date: 13 December 2014 (Saturday) at 10:00 A.M

Venue: Conference hall, NIT Goa

Proceedings of the 11th meeting of the Finance Committee (FC) of NIT Goa held on 13.12.2014 at 10.00 A.M at Conference Hall, NIT Goa

Finance Committee Members

- | | | |
|--|---|-------------------|
| Dr. V. K. Aatre
Former Scientific Advisor at RakshaMantri
Bangalore | : | Chairman |
| Dr. G.R.C Reddy
Director, National Institute of Technology Goa | : | Ex-Officio Member |
| Shri YogendraTripathi
JS & FA,
Department of Higher Education
MHRD, New Delhi – 110 001 | : | Member |
| Dr. Kota Harinarayana, former Vice-Chancellor
University of Hyderabad | : | Member |
| Dr.Lilly Kutty Jacob, Professor NIT, Calicut | : | Member |

Shri Raju Shrinivasan, Director NITs, MHRD, who expressed his inability to attend the meeting, was granted leave of absence.

Minutes of Finance Committee Meeting

The Chairman and Members were welcomed. The following Agenda items were taken up for consideration:

- A. Confirmation of minutes of 10th meeting of the Finance committee (FC) held on 05.07.2014

FC confirmed the minutes of the 10th meeting of the Finance Committee held on 05.07.2014.

- B.1 Action taken on the decisions of the last meeting of the Finance Committee

FC took note of the actions taken on decisions of the last meeting.

AGENDA NOTES

- C.1 Reporting Item

Construction of temporary shed for conducting workshops and drawing classes of NIT Goa.

The workshop and drawing classes of NIT Goa were functioning earlier in class rooms of ITI. However, the principal of ITI has declined to extend the facility to NIT Goa from the next semester due to logistic reason and disparity of time schedule. As a result, it became imperative on the part of NIT to have its own facilities for conducting workshops and drawing classes.

Fortunately, some open space is available for the said purpose in the temporary premises of NIT. CPWD is requested to give the estimation as the job as already been assigned to CPWD and has also been instructed to complete the job by 5th January 2014, before the commencement of the next academic session.

The preliminary estimate given by CPWD is Rs. 31,07,778/- for the said work. The copy of estimation submitted by CPWD would be tabled.

FC took note of the item reported. However, FC suggested to put a false-ceiling in the structure of Drawing Class room. Any marginal increase in the estimate given by CPWD for construction of the same be accepted.

C.2 Confirmation of 'Separate Audit Reports' of C&AG of India on the accounts of NIT Goa for the financial year 2013-14

The annual accounts of NIT Goa had been audited by Comptroller and Audit General of India for the financial year 2013-14 and the report has been submitted. Report would be tabled as the signed copy is awaited.

Finance Committee may recommend it to the Board.

C&AG report was tabled and deliberated upon. FC recommend to the Board to confirm the Separate Audit Reports of C&AG of India on the accounts of NIT Goa for the financial year 2013-14. Further, FC advised to complete the physical verification of Assets by March 2015.

C.3 Approval for 100% advance payment for purchase of subscription.

C&AG objected that 100% advance payment for purchase of subscription should not be made to a vendor. Only 30% may be given as advance for purchase of subscription; however the members of C&AG suggested that the payment of 100% advance for purchase of subscription may be approved of by the Board.

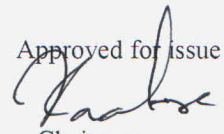
Finance Committee may recommend it to the Board.

FC recommended to the Board for approval of 100% advance payment for online subscriptions. FC also suggested to subscribe the following journals for the Library of the Institute:

1. Scientific American
2. New Scientists
3. Nature
4. Pramana
5. Proceedings of INAE
6. Current Science

Meeting concluded at 11:00 A.M with vote of thanks to the Chairman.



Approved for issue

Chairman