

NATIONAL INSTITUTE OF TECHNOLOGY GOA

Farmagudi, Ponda, Goa- 403 401

Minutes

Of the 6th meeting of the

Finance Committee

Date: 26 July 2013 (Friday) at 10:30 A.M

Venue: Conference hall, NIT Goa

Proceedings of the 6th meeting of the Finance Committee (FC) of NIT Goa held on 26.07.2013 at 10.30 A.M at Conference Hall, NIT Goa

Finance Committee Members

Dr. V. K. Aatre : Chairman
Former Scientific Advisor to Raksha Mantri
Bangalore

Dr. G R C Reddy : Ex-Officio Member
Director,
National Institute of Technology Goa

Shri. Bijendra Kashyap, SO : Member
(Nominee of Financial Advisor)
Department of Higher Education
Ministry of Human Resource Development
Shastri Bhawan, New Delhi – 110 001

Shri Arun Kumar, SO : Member
(Nominee MHRD, TE)
Department of Higher Education
Ministry of Human Resource Development
Shastri Bhawan, New Delhi – 110 001

Dr. Lillykutty Jacob : Member
Department of Electronics and communication engineering,
National Institute of Technology, Calicut, Kerala

Ms. Amita Sharma, Additional Secretary MHRD and Dr. Kota Harinarayana, Former Vice-Chancellor, University of Hyderabad, expressed their inability to attend the meeting and were 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 5th meeting of the Finance committee held on 22.04.2013

FC confirmed the minutes of the 5th meeting of the Finance Committee held on 22.04.2013.

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

FC took note of the actions taken on decisions taken in the last meeting. The following point was further deliberated on:

The BoG expressed its anguish about the slow pace of work undertaken by CPWD and requested the Director to write a letter to CPWD to expedite the work and to seek a time frame for completion of the work.

AGENDA NOTES

- C.1 Granting Seed money to Faculties

It is proposed to give a maximum of Rs. Five lakhs, depending on the project proposal to each regular Faculty member as seed money so as to enable faculties to start their research program and, to attract grants from various other funding agencies.

FC may consider and recommend for approval by BoG.

FC recommended for granting seed money to Faculties upto Rs.10 Lakhs, depending upon the requirement of the proposed project.

- C.2 Renovation/Repair of D-type quarters for Students of NIT Goa

A letter has been written to the Secretary (Education), Govt. of Goa for allotting D-type quarters in the GEC Campus for accommodating students who will be registering this year in NIT Goa.

Some renovation/repair work is required in D-type quarters.

FC may consider and recommend for approval by BoG.

FC approved the proposal for renovation/repair of D-type quarters required for Students of NIT Goa. The estimates and the expenditure incurred may be reported in the next Finance Committee meeting for ratification.

C.3 Additional items, if any, with permission of the Chairman, Finance Committee

NIT Goa currently offers Undergraduate programs in Electrical & Electronics, Computer Science, Electronics and Communication Engineering. Institute is in the process of starting postgraduate and Doctoral programs in the near future to promote excellence in Teaching and Research.

To this cause, the Institute is actively looking for bright talented people from around the world on Sabbatical as Visiting Professor at the level of Assistant Professor, Associate Professor and Professor. The position will carry furnished accommodation (Guest House), handsome remuneration with to and fro economy fare for the Scholar.

Remuneration for Visiting Faculty is proposed to be as follows:

Visiting Professor – Rs. 1 Lakh

Visiting Associate Professor – Rs.75,000/-

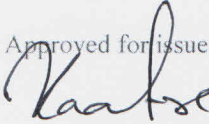
Visiting Assistant Professor – Rs.50,000/-

FC may consider and recommend for approval by BoG.

FC recommends the remuneration for the visiting faculty be considered as a case by basis with in the set norms. In addition Travel grant and accommodation may also be provided such a faculty.

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



Approved for issue

Chairman