

NATIONAL INSTITUTE OF TECHNOLOGY GOA

Farmagudi, Ponda, Goa- 403 401

Minutes

Of the 8th meeting of the

Finance Committee

Date: 14 December 2013 (Saturday) at 10:00 A.M

Venue: Conference hall (Civil Engg. Dept.), IISc Bangalore

Proceedings of the 8th meeting of the Finance Committee (FC) of NIT Goa held on 14.12.2013 at 10.00 A.M at Conference Hall (Civil Engg. Dept.), IISc Bangalore.

Finance Committee Members

Dr. V. K. Aatre Former Scientific Advisor to 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 Ministry of Human Resource Development ShastriBhawan, New Delhi – 110 001	:	Member
Shri RajuShrinivasan (Director NITs) Department of Higher Education Ministry of Human Resource Development ShastriBhawan, New Delhi – 110 001	:	Member
Dr.Lillykutty Jacob Department of Electronics and communication engineering, National Institute of Technology,Calicut, Kerala	:	Member
Dr. Kota Harinarayana Former Vice-Chancellor, University of Hyderabad	:	Member

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 7th meeting of the Finance committee (FC) held on 26.10.2013

FC confirmed the minutes of the 7th meeting of the Finance Committee held on 26.10.2013.

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 points were further deliberated on:

B.1 Inviting faculty from NITs/IITs/IISc/IISER as visiting faculty in NIT Goa.

It is noted for Implementation. Further FC suggested that faculty from R&D Institutes and Industry should also invited as visiting faculty in NIT Goa.

FC recommends the same to the Board.

B.2 REPORTING ITEMS

Confirmation of minutes of 1st BWC Meeting held on 01/09/2013.

FC recommends for confirmation.

FC recommends the Audit reports of the financial year 2011-12 and 2012-13 to get the acceptance from BoG. Further FC suggested the following:

- 1. Misclassification of accounting heads pointed out by CAG should be ratifying in the financial year 2013-14.**
- 2. Physical verification of fixed assets for a department should be verified by the In-charge of other department and should be certified by the competent authority every year.**

AGENDA NOTES

C.1 Confirmation of 'Separate Audit Reports' of C&AG of India on the accounts of NIT Goa for the financial year 2010-11, 2011-12 and 2012-13


The annual accounts of NIT Goa were audited by Comptroller and Audit General of India for the financial year 2010-11, 2011-12 and 2012-13 and submitted their separate audit report.

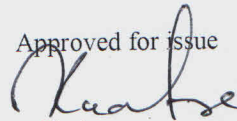
FC accepted the 'Separate Audit Reports' of C&AG of India on the accounts of NIT Goa for the financial year 2010-11, 2011-12 and 2012-13 and put up to Board for circulation.

Further FC suggested structuring the subsequent FC meeting as mentioned below

- **Confirmation of previous minutes.**
- **Annual accounts should be presented to FC and get ratified.**
- **Report of the other committees.**
- **Any other points.**

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



Approved for issue

Chairman