

MINUTES OF THE 15TH MEETING OF THE FINANCE COMMITTEE HELD ON 14TH SEPTEMBER 2009.

The following members were present ;

1. Shri S. S. Sohoni - Chairman
2. Shri S. Mohan - Member
3. Shri Madan Mohan - Member
4. Shri Vishram Jamdar - Member
5. Dr. S. S. Gokhale - Member
6. Dr. B. M. Ganveer - Member-Secretary

Dr. L. M. Gupta, Dean (P&F) and Shri Gunasekharan, Dy. Registrar (Accts) attended the meeting as special invitees.

The following agenda was discussed :

F 15.01 To note the Minutes of the 14th meeting of the Finance Committee held on 23rd June 2009.

Noted.

F 15.02 To note the action taken on the resolutions of 14th meeting of Finance Committee held on 23rd June 2009.

Noted.

F 15.03 To approve Revised Estimates for the year 2009-2010 and Budget Estimates for the year 2010-2011.

Approved in principle.

F 15.04 Approval of amount towards interest bearing advances.

Agreed in principle and suggested to await specific recommendation of 6th CPC on this issue.

F 15.05 Item for information.

(a) To note the para wise reply to Audit Report on Annual Accounts for the year 2008-09.

Taking note of the audit report, Finance Committee expressed concern as to the management of the Institute's financial and accounting work and opined that Institute to take early steps, define nature of financial expertise required and acquire the same. As regards, A 2.2 Finance Committee recommended to have Investment Committee

(b) Settlement of Audit Paras.

Noted.

F 15.06 Implementation of the Recommendations of 5th Central Pay Commission to Teaching and other staff in VNIT, Nagpur and payment of 60% arrears to all the employees including Non-Teaching staff of the Institute.

Approved. However MHRD directives for payment of remaining 60% arrears shall be awaited.

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN