

**Minutes of the 1<sup>st</sup> Meeting of the Finance Committee of the VNIT, Nagpur held at 11 AM on 23<sup>rd</sup> October 2002.**

The following members were present :

Prof. R.H. Tupkary - Chairman

Prof. S.U. Pathak - Member  
(I/c Director)

Shri V.R. Jamdar - Member  
(BoG, Nominee)

Shri B.K. Ray - Member  
(Representing MHRD, GOI)

Shri B.M. Ganveer - Member Secretary

Dr. A.G. Deshpande, Dean (P&F) attended the meeting as a special invitee.

Prof. C.P. Shrivastava, Secretary, UGC, Shri S.S. Sharma, Director (IFD) MHRD, could not attend the meeting due to their pre-occupation.

The comments on agenda items approved by the Financial Adviser, MHRD vide letter F.No. 48-23/2001- IFD dt. 21<sup>st</sup> October 2002 were placed on the table during discussion and taken into consideration.

**Item No. 01.01 : To note the confirmation of Annual Accounts of the Institute for the year 2001-2002**

The Finance Committee noted the confirmed Annual Accounts for the year 2001-2002.

**Item No. 01.02 : To approve the Revised Estimate for the year 2002-2003 and Budget Estimate for the year 2003-2004**

The Committee deliberated the item and approved the revised estimates for the year 2002-2003 and Budget Estimate for the year 2003-2004.

**Item No. 01.03 : To note the allocation of Plan Grant received from Govt. of India for the year 2002-2003**

The meeting has been rescheduled on 28<sup>th</sup> October 2002. The details regarding Plan Grant allocation received from Deptt. of Secondary and Higher Education MHRD, GOI will be circulated immediately on the receipt of the same.

**Item No. 01.04 : To note the status of Grants awaited from the State Govt.**

The Committee noted the status and suggested the Chairman to impress upon the State Government to expedite the matter and a copy of the correspondence to that effect be sent to Govt. of India

**Item No. 01.05 : Continuation of Professional Auditors**

The Committee approved the continuation of Professional Auditors M/s Dharap – Kolhatkar and Co. upto Financial Year 2005-2006 on the existing remuneration of Rs. 48,000/- p.a..

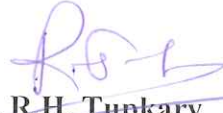



**Item No. 01.06 : Any other item/s with the permission of the Chair.**

- A) The Finance Committee resolved to make budgetary provision of Rs. 10 Lacs for particularly Ph.d. and M.E. Research Work and the distribution to be made to individual department by the Director.
- B) i) In view of the delay in Audit Inspection by CAG, the Institute shall request the Govt. of India to accept the Audit Report with certification from professional Auditors and subsequently the certification from CAG would be sent to GOI.
- ii) The Finance Committee noted the action of the Institute about opening separate bank accounts for each scheme received from MHRD, GOI.
- iii) The Finance Committee noted the status of schemes of MODROB, TAPTEC and R&D sanctioned by MHRD, GOI to this Institute.
- C) The Finance Committee permitted to make necessary budgetary provision for the interest on amount of arrears deposited in PF Account in accordance with the Government. of Maharashtra , Deptt. of Finance Resolution dated 5<sup>th</sup> January 1999 and suggested to inform the State Govt. accordingly.


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

  
**B.M. Ganveer**  
Member Secretary

  
**Dr. R.H. Tupkary**  
Chairman

  
**V.R. Jamdar**  
Member

  
**B.K. Ray**  
Member

  
**S.U. Pathak**  
Member