



**MINUTES OF THE 23<sup>RD</sup> MEETING OF THE FINANCE COMMITTEE HELD ON 27<sup>TH</sup> AUGUST 2012.**

The following members were present;

1. Dr. S. K. Joshi – Chairman
2. Dr. T. Srinivasa Rao – Member
3. Shri Rajesh Singh – Member
4. Shri Navin Soi – Member
5. Dr. A. G. Kothari – Member
6. Dr. B. M. Ganveer – Member-Secretary

Prof. S. C. Sahasrabudhe sought leave of absence due to his pre-occupation. Prof. Rajesh Gupta, Dean (P&D) attended the meeting as a Special Invitee.

The following agenda was discussed :

Finance Committee advised to ensure that the funds allotted to VNIT should be utilized to full extent within the financial year.

**F 23.01 To note the Minutes of the 22<sup>nd</sup> meeting of the Finance Committee held on 26<sup>th</sup> May 2012.**

Noted.

**F 23.02 To note the action taken on the resolutions of 22<sup>nd</sup> meeting of Finance Committee held on 26<sup>th</sup> May 2012.**

Noted.

**F 23.03 Sitting allowance to the members of the BoG, FC, Selection Committee and BWC of the Institute.**

The sitting allowance to the members attending BoG, FC, Selection Committee and BWC was increased to Rs.5000/- per meeting. The officers attending the meetings of the above Committees as Special Invitees will be eligible for sitting allowance at the same rate.

**F 23.04 Recovery of Electricity bill from the employees staying in quarters at a residential rate.**

The practice of levying electrical bill at domestic rate to the campus residents as applicable to the residents residing outside the campus is to be continued. The MSEDCL be requested to give VNIT variable charges i.e. L.T. rates.

**F 23.05 To extend the facility of Cell phones to the Deans of the Institute.**

The facility of Cell Phones is extended to Deans of the Institute and PS/PA to the Director and Registrar.

**F 23.06 Recovery of Building and other Construction Workers' Welfare Cess.**

Finance Committee agreed to levy the cess at 1% cost of construction of work for future construction activities.

**F 23.07 Enhancement in remuneration of visiting faculty.**

Approved with suggestion that the Institute shall evolve mechanism for selecting the best faculty. The faculty for this purpose would be approved by the Director.


**F 23.08 Guest House rent for newly recruited faculty members / Officers / Employees.**

The Finance Committee approved the rent @ Rs.100/- per day. However, such accommodation is provided only for a period of two weeks.

**F 23.09 Any other item(s) with permission of the Chair.**

Finance Committee approved an honorarium of Rs.1000/- per visit of two hours to visiting doctors, consultants, technician in Health Centre with effect from June, 2012.

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

  
MEMBER-SECRETARY 27/8/12

  
CHAIRMAN 27/8/12