



VISVESVARAYA NATIONAL INSTITUTE OF TECHNOLOGY,  
NAGPUR – 440 010 (INDIA)

**MINUTES OF THE 26<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE HELD ON  
28<sup>TH</sup> JUNE 2013 AT VNIT NAGPUR.**

Dr. S. K. Joshi, the Hon'ble Chairman sought leave of absence due to health problem. The members requested Prof. S. C. Sahasrabudhe to Chair the meeting which was accepted by Prof. S. C. Sahasrabudhe. Other members present were as under;

1. Prof. T. Srinivasa Rao, – Director, VNIT
2. Prof. Narendra S. Chaudhari – Director Designated VNIT
3. Shri Navin Soi – Director (IFD) MHRD
4. Dr. A. G. Kothari – Board Nominee
5. Dr. B. M. Ganveer – Registrar and Member-Secretary

Dr. Rajesh Gupta, Shri M. Gunasekharan, OSD (Accts) and Shri A. P. Virodkar, Dy.R. (Accts) attended the meeting as special invitees.

The following agenda was discussed :

- F 26.01 To note the Minutes of the 25<sup>th</sup> meeting of the Finance Committee held on 8<sup>th</sup> February 2013.**

The minutes of the 25<sup>th</sup> meeting were confirmed.

- F 26.02 To note the action taken on the resolutions of 25<sup>th</sup> meeting of Finance Committee held on 8<sup>th</sup> February 2013.**

Noted.

- F 26.03 To approve the delegation of financial powers to Registrar, Deans and Heads of the Departments.**

The Finance Committee approved the delegation of financial powers with following modifications;

The Director's financial powers at Sr.No. 1 will be upto the limit as applicable to Director IIT Bombay. Beyond that the approval of the Board will be necessary. As regards Sr.No. 12 (ii) & (iii) shall be merged together for which the financial power shall be upto ₹ 2 Lakhs.

- F 26.04 To approve the Annual Accounts for the year 2012-13.**

The Finance Committee approved the Annual Accounts for the year 2012-13.

- F 26.05 To note the change in rate of interest for General Provident Fund (GPF) during 2013-14.**

Noted.

**F 26.06 Insurance cover to students.**

Finance Committee deliberated the issue and approved the proposal in principle with suggestion that experts opinion be sought and placed to the Chairman for approval before implementation.

**F 26.07 Revised norms for distribution of testing and consultancy.**

Finance Committee deferred the item till next meeting.

**F 26.08 Any other item(s) with permission of the Chair.**

**Revision of honorarium to I/c AC & Water Cooler and I/c Computer Maintenance.**

Approved as proposed.

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

(T. Srinivasa Rao)

(Navin Soi)

(A. G. Kothari)

(B. M. Ganveer)

(N. S. Chaudhari)

(S. C. Sahasrabudhe)