



Draft Minutes for 34th Finance Committee Meeting held on 20th March 2015 at V.N.I.T., Nagpur.

The following members were present;

1. Shri. Vishramji Jamdar, Industrialist - Chairman
2. Dr. Narendra S. Chaudhari, Director, VNIT, Nagpur. - Member
3. Dr. U. N. Gaitonde, Prof. of Mechanical Engg., IIT Mumbai. - Member
4. Shri. Sanjeev Sharma, Director (NIT's), MHRD Representative - Member
5. Dr.S.C.Sahasrabudhe, Director, DAIIIT, Gandhinagar - Member
6. Prof. S. R. Sathe, Dean (P&D), VNIT, Nagpur. - Member
7. Dr. Rajendra R. Yerpude, Registrar, VNIT, Nagpur. - Member-Sec.

F 34.01 To confirm the Minutes of the 33rd meeting of the Finance Committee held on 30th January 2015.

The Minutes of the 33rd meeting of the Finance Committee held on 30th January 2015 are placed at **Annexure – I**.

The Finance Committee is requested to confirm.

Resolution: The minutes of 33rd Finance Committee meeting are confirmed since after circulation of the minutes, no suggestions are received from members

F 34.02 To note the action taken on the resolutions of 33rd meeting of Finance Committee.

Agenda Item	Description	Resolution	Action Taken
F 33.04	Proposed fund requirement for the 4th quarter	The finance committee approved and recommended the proposal and institute should follow up with MHRD for funds allotment.	Request letter has been issued by the institute.

The Finance Committee is requested to note.

Resolution: The action taken for 33rd Finance Committee meeting is noted. It is suggested that as per MOU with M/s NBCC Ltd. remaining amount of first installment i.e 15 % of total cost be remitted to M/s NBCC Ltd from the plan budget.

F 34.03 To approve the Revision in the rates of emoluments for M.Tech. and full-time Ph.D. students.

The matter was discussed in Deans meeting and in order to rationalize revised rates at the institute level following is proposed.

SN	Qualifying Degree.	Program	Existing Emoluments per month	Revised Emoluments per month	Remarks
1	B.E,B.Tech,B.S.,B.Des or equivalent and GATE qualified.	M.Tech.	Rs 8000	Rs 12,400 P.M.	For two years.
2	Post Graduate (M.Sc. or equivalent) Degree in Basic Science with NET/GATE Qualification or Graduate Degree in Professional Course with NET/ GATE Qualification	Ph.D	Rs 16,000/- (1 st & 2 nd Year) Rs. 18,000/- (3 rd & 4 th Year)	Rs 25,000/- (for maximum duration of 4 years)	
3	Post Graduate degree in engineering/ technology (M.E./M.Tech./M.Arch. or equivalent) with NET/GATE qualification	Ph.D	Rs. 18,000/- (1 st & 2 nd Year) Rs. 20,000/- (3 rd & 4 th Year)	Rs 25,000/- (1 st & 2 nd Year) Rs. 28,000/- (3 rd & 4 th Year)	
4	<u>Non-GATE/NET category</u> Qualification: M.Sc. /M.Tech.	Ph.D.	Rs 10,000/-	Rs 15,500/-	(for maximum duration of 4 years)

The date of effect are i) For M.Tech Program 1st December 2014.

ii)For Ph.D Program 1st October 2014.

The Finance Committee is requested to approve.

Resolution: Approved.

F 34.04 Any other point with the permission of chair. NIL

R Jauden
Chairman