

MINUTES OF THE 7th MEETING OF THE FINANCE COMMITTEE HELD AT 11.00 A.M. ON SATURDAY THE 28th JULY 2006.

The following members were present ;

1. Shri S. S. Sohoni - Chairman
2. Dr.G.L.Jambhulkar - Member
3. Shri Vishram Jamdar - Member
4. Dr. R. W. Khare - Member
5. Shri D.Sudhakaran - Member
(GoI Nominee)
6. Dr. S. S. Gokhale, Director - Member
7. Shri B.M. Ganveer - Member-Secretary

Dr.L. M. Gupta, Dean (P&F) attended the meeting as a Special Invitee.

The following agenda was discussed :

F 07.01 To note the Minutes of the 6th meeting of the Finance Committee held on 24th September 2005.

Noted.

F 07.02 To note the action taken on the resolutions of Finance Committee, the meeting held on 24th September 2005.

Noted

F 07.03 Permission to invest an amount of contribution by V.N.I.T. employee and Institute's matching contribution in other than Public Account.

The Finance Committee considered the matter and advised that to observe the principles of security and return on investment, the guidelines of Govt. of India in regard to GPF contribution may be followed.



F 07.04 To approve the Annual Accounts of the Institute for the year 2005-06.

The Finance Committee approved the Annual Accounts. It was clarified to the Finance Committee that the amount transferred to the Corpus fund was not from the Govt. funds.

F 07.05 To approve the Annual Accounts of the TEQIP (Cash basis) for the year 2005-06.

The Finance Committee approved the Annual Accounts of TEQIP(Cash basis) for the year 2005-06

F 07.06 Item for information.

The Finance Committee noted the creation of the four funds and advised that reference be made to the Ministry of HRD to issue specific operative guidelines uniform to all NITs in regard to the said funds.

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



MEMBER-SECRETARY



CHAIRMAN