



Minutes of 40th Finance Committee Meeting held on Tuesday, June 7, 2016, 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. **Prof. S. R. Sathe, Dean (P&D), VNIT, Nagpur.** - Member
4. **Shri Sanjeev Sharma, Director NITs, MHRD, New Delhi**
(Through A-View) - Member
5. **Dr. Rajendra R. Yerpude, Registrar, VNIT, Nagpur.** - Member-Sec

F 40.01 To confirm the Minutes of the 39th meeting of the Finance Committee held on March 4, 2016.

Agenda: The Minutes of the 39th meeting of the Finance Committee held on March 4, 2016 are placed at (Annexure - I).

The Finance Committee is requested to confirm.

Resolution: The Minutes of 39th Meeting of finance committee are confirmed. It was informed that increase of tuition fee for undergraduate and post graduate courses in engineering as per F 39.04 resolution is under consideration of MHRD and the same will be implemented after getting the directives.

F 40.02 To note the action taken on the resolutions of 39th meeting of Finance Committee.

<i>Agenda Item</i>	<i>Description</i>	<i>Resolution</i>	<i>Action Taken</i>
F 39.03	<i>To approve the revised Guest House Tariff.</i>	<i>Looking into the expenses in the maintenance of the guest house, it is resolved that the tariff should be implemented as proposed. The tariff rate may be reviewed every year.</i>	<i>The circular has been issued.</i>
F 39.05	<i>To approve the opening of account by the mentor institute VNIT for IIIT Nagpur.</i>	<i>FC approved the opening of account and to transfer RS.50 Lacs as a seed money.</i>	<i>The amount has been transferred.</i>

SR Sathe

F 39.06.01	To approve the Examination fee for Ph.D.	FC approved the increase in the examination fees as recommended by the senate.	The circular has been issued.
F 39.06.02	The issue related with Service Tax.	FC approved the payment.	The payment of Rs.2,44,29,945 has been done as a service tax.

Resolution: The action taken report is noted.

F 40.03 To approve the annual accounts of the institute.

The institute has prepared the final account in respect of financial year 2015-16. The same is presented to finance committee. The finance committee is requested to approve.

Resolution: The details of annual accounts were presented before the Finance Committee Members. The Finance Committee approved and recommended the Annual Accounts of the Institute for its final approval by BoG.

F 40.04 To approve funds requirement for the year 2016-17 under plan grant.

The institute has sent the budget requirement (plan grant) for the year 2016-17 to MHRD(Annexure-II). The ongoing new construction work duly approved FC and BoG has been taken up by NBCC Ltd and CPWD. The progress of the work is satisfactory and the institute needs an amount of Rs.82.5 Crores during the year 2016-17 for effective progress of the work.

Estimated cost for NBCC Ltd works:

Sr. No.	Activity	Estimated Cost
01	Construction of Academic block	Rs. 98.00 Crores
02	Construction of Girls Hostel	Rs. 42.24 Crores
03	Construction of Boys Hostel, G+10 storied - Approx for 600 boys	Rs. 35.75 Crores
04	Mega Mess for Boys	Rs. 24.00 Crores
05	Mega Mess for Girls	Rs. 10.50 Crores
	Total Estimated Cost	Rs. 210.49 Crores

The finance committee is requested to approve.

Resolution: The Finance Committee approved the funds requirement with the suggestion that as per MHRD directives, the request for funds in prescribed format be send for smooth flow of funds under plan grant for new construction activity. NBCC Ltd. has been advised to maintain the construction work as per schedule.

S. Sathe

F 40.05 Any other point with the approval of chairman.

TABLE AGENDA F 40.05.01

The list of equipments to be procured under TEQIP-II is as given below:

LIST OF EQUIPMENTS:

Sr. No.	Name of Equipments	Amount	Justification
01	MIN-X-ray fluorescence spectrometer	70,00,000.00	To analyse samples for Research PG & industrial purposes
02	CFC-Nano Indenter with Atomic Force microscope	2,50,00,000.00	
03	VC-Smart cum video conference classroom	3,30,00,000.00	To improve delivery classrooms for better Teaching-learning process
04	CFC-TEM	5,00,00,000.00	To analyse structural details of materials for research UG+PG programme.
05	CFC-Sample preparation facilities	2,00,00,000.00	
06	FESEM	2,00,00,000.00	

The finance committee is requested to approve.

Resolution: The Finance Committee recommends to BoG for its approval regarding the procurement of equipment through TEQIP-II funds and advised to follow the TEQIP-II purchase procedure.

S R Sathe

TABLE AGENDA F 40.05.02

Agenda : Procurement and Implementation of Robust Management Information System.

For Implementation of Robust Management Information System, the institute needs the funds from Plan Grant the estimated cost for which is as given below:

Sr. No	Particulars	Price	S.T@14.5%	VAT@5%	Total Value (INR)
1	Office Management Modules of ERP	Rs.55 Lacs	Rs.7.98 Lacs	Rs.3.15 Lacs	Rs.66.13 Lacs
2	Other Various Modules of ERP	Rs.40 Lacs	Rs.5.8 Lacs	Rs.2.29 Lacs	Rs.48.09 Lacs
3	Software cost	-	-	-	Rs. 12.04 Lacs
4	Hardware cost	-	-	-	Rs.25.61 Lacs
5	Updating and Maintenance for 5 years				Rs.22.00 Lacs
				Total Cost	Rs.173.87 Lacs

The Finance Committee is requested to approve.

Resolution: The Finance Committee recommends to BoG for its approval regarding the proposal under the plan grant.

The meeting concluded with vote of thanks to the chair.

V.R. Sankar
Chairman.

S. Ratha