



विश्वेश्वरय्या राष्ट्रीय प्रौद्योगिकी संस्थान, नागपूर - 440010 (भारत)
VISVESVARAYA NATIONAL INSTITUTE OF TECHNOLOGY, NAGPUR - 440 010 (INDIA)

Draft Minutes for 31st Finance Committee meeting held on 14th September 2014 at VNIT, Nagpur.

The following members were present;

1. Dr. Narendra S. Chaudhari, Director, VNIT, Nagpur. - Member
2. Dr. S.C.Sahasrabudhe, Director, DAICT, Gandhinagar. - Member
3. Dr.U.N.Gaitonde, Prof. of Mechanical Engg., IIT Mumbai. - Member
4. Mr.Alex P Thomas, AFA (IFD), MHRD - Member
5. Prof. S.R. Sathe, Dean (P&D), VNIT, Nagpur. - Invited Member
6. Dr. Rajendra R. Yerpude, Registrar, VNIT, Nagpur. - Secretary

F 31.01 To confirm the Minutes of the 30th meeting of the Finance Committee held on 26th April 2014.

Agenda Item: The Minutes of the 30th meeting of the Finance Committee held on 26th April 2014 are placed at Annexure-I.

The Finance Committee is requested to confirm.

Resolution: The minutes of 30th Finance Committee meeting are confirmed.

F 31.02 To note the action taken on the resolutions of 30th meeting of Finance Committee.

Agenda Item:

Agenda Item	Description	Resolution	Action Taken
F 30.03	To approve the minutes of 34 th meeting of Building and Works Committee. Agenda Item: The minutes of 34 th meeting of Building and Works Committee are placed. (New Construction activity table given Below) The Finance Committee is requested to approve.	The Finance Committee has gone through the meetings of 34 th Meeting of Building and Works Committee dated 25 th April 2014 .about the various construction activity. The following resolutions are made. 1. The Finance Committee recommends the nomination to NBCC Ltd. for the construction work 2.The Finance Committee notes and recommends Detailed Project Report (DPR) version 1. 3.The Finance Committee noted the draft	Institute has approached MHRD for funds.

		MoU specially with reference to the clauses, terms and conditions to be signed with NBCC Ltd. and recommended the same.	
F 30.04	<p>To approve the accounts of VNIT for the financial year 2013-14. The accounts of VNIT for the financial year 2013-14 are presented to Finance Committee.</p> <p>The Finance Committee is requested to approve.</p>	<p><i>The Finance Committee appreciated the efforts of the Institute for timely completion of Annual Accounts 2013-14 of VNIT. The Annual Accounts were presented before the finance committee. The FC has gone through the various financial statements.</i></p> <p><i>The finance committee recommends the Annual Accounts 2013-14 for the approval of BoG.</i></p>	Annual Accounts submitted to Audit.

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

Resolution: Action taken report is noted.

F31.03 To approve the minutes of 35th meeting of Building and Works Committee.

Agenda Item: The minutes of 35th meeting of Building and Works Committee are placed.

The Finance Committee is requested to approve.

Resolution: The Finance Committee has gone through the minutes of 35th Meeting of Building and Works Committee dated 13th September 2014 and approved all items.

F 31.04 Any other item with the permission of chair.

F31.04.01 To approve the License Fees for new quarters for Associate Professor and Professors

Agenda Item: The new quarters are under construction and would be ready for occupation soon. Looking into the cost of construction and its maintenance, license fee should be fixed. BoG is requested to deliberate and resolve.

Resolution: It is resolved that the license fee for the new quarters is fixed as per following formula :

- 1) Based on the 6% of the capital asset, (as per FR/SR guidelines) license fee works out as follows:

- (a) for Professor quarter Rs.16600/-per month, and,
- (b) for Associate Professor quarter Rs.14667/- per month.

Note: Only cost of construction has been considered and the cost of land is not included for the purpose of computation of the capital asset for the benefit of staff/occupants.

Or

2) 10% of the Basic plus grade pay plus DA of the employees-

The minimum of (1) and (2) of the above will be charged as license fee per month for the occupant of Professor and Associate Professor quarters respectively.

Provided that, in case the occupant has his/her basic plus grade pay plus DA below the respective pay (of Associate Professor/Professor as applicable in the most recent RRs: currently as in four tier system), the license fee shall be fixed as follows. For the occupants of Professor and Associate Professors quarters, any occupant is required to pay minimum license fee as per amount based on the minimum basic pay plus grade pay of the respective scale plus DA as applicable. This would be revised upwards from time to time with a change of pay and DA.

The meeting concluded with vote of thanks to the chair.


Chairman