

A/17/2010/11

**MINUTES OF THE 17TH MEETING OF THE FINANCE COMMITTEE HELD ON
25TH JUNE 2010.**

The following members were present ;

1. Dr. S. S. Gokhale - Director
2. Shri H R Joshi - Director (NITS)
3. Shri Vishram Jamdar - Member
4. Dr. B. M. Ganveer - Registrar

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

At the outset, Dr. S. S. Gokhale, read out the e-message received from Shri S. S. Sohoni, Hon'ble Chairman Board of Governors & Finance Committee of VNIT Nagpur expressing his inability to attend the meeting on 25th June 2010 owing to an unavoidable official requirement abroad. He requested Dr. S. S. Gokhale, Director to execute the function of the Chairman of Finance Committee and Board of Governors, the meetings scheduled on 25th June 2010, as per the relevant provisions of the Act and Statutes. The meeting was, therefore, Chaired by Dr. S. S. Gokhale. He introduced and welcomed Mr. H R Joshi, from MHRD Government of India, who took over the charge of Director (NITs) in the Department of Higher Education, MHRD Government of India, recently.

The following agenda was discussed :

F 17.01 To note the Minutes of the 16th meeting of the Finance Committee held on 19th May 2010.

Noted

F 17.02 To note the action taken on the resolutions of 16th meeting of Finance Committee held on 19th May 2010.

Noted

F 17.03 To approve the Annual Accounts of the Institute for the year 2009-10.

Approved

F 17.04 Consolidated accounting for R & D Schemes.

Approved

F 17.05 Recognition of policy for classification of expenditure into Revenue and Capital.

Approved



F 17.06 (A) Enhancement in the Remuneration/ Honorarium to Teaching Assistants / Visiting faculty.

Approved

(B) Remuneration for PG admission work.

Approved

17.07 Any Other Item

Finance committee approved the engagement of assistant(s) on contract for Hostel Management and R & D / Testing & Consultancy. Remuneration to such engagements will be paid from the interest received from Hostel investments & R & D overheads (Institute's Share) respectively.

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



Dr. S S Gokhale
CHAIRMAN



Mr. H R Joshi
Member



Mr V R Jamdar
Member



Dr B M Ganveer
MEMBER-SECRETARY