

MINUTES OF THE 22ND MEETING OF THE FINANCE COMMITTEE HELD ON 26TH MAY 2012.

The following members were present;

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| 1. Dr. S. K. Joshi | – Chairman |
| 2. Dr. S. S. Gokhale | – Member |
| 3. Prof. S. C. Sahasrabudhe | – Member |
| 4. Dr. A. G. Kothari | – Member |
| 5. Dr. B. M. Ganveer | – Member-Secretary |

Shri Satpal Sharma attended the meeting vice Financial Advisor, Ministry of HRD, GoI to represent Govt. of India. Dr. L. M. Gupta former Dean (P&D) attended the meeting as Special Invitee.

At the outset, the Chairman welcomed all the members on the first meeting new constituted Finance Committee and also extended special welcome to Prof. S. C. Sahasrabudhe who already contributed to the erstwhile VRCE as a member of the Board and Chairman, SPC.

The Finance Committee also placed on record the valuable contribution of the outgoing members.

The following agenda was discussed :

- F 22.01 To note the Minutes of the 21st meeting of the Finance Committee held on 12th October 2011.**

Noted.

- F 22.02 To note the action taken on the resolutions of 21st meeting of Finance Committee held on 12th October 2011.**

Director briefed FC about the implementation of various initiatives suggested by the BoG.

- F 22.03 To approve the Annual Accounts for the year 2011-12.**

Approved.

- F 22.04 Policy for utilization of DD fund balances.**

Approved as proposed.

- F 22.05 Permission to deposit interest generated on funds, in Corpus Fund from R&D Projects.**

Approved. The Institute should follow the guidelines received from the funding agencies in this regard.

- F 22.06 Enhancement in honorarium for visiting doctors, consultants, technician in Health Centre.**

Approved the visiting fee of ₹ 500/- per visit of 2 hours.

F 22.07 Enhancement in remuneration of full time Doctor on temporary basis.

Approved the remuneration of ₹ 30,000/- (consolidated) per month.

F 22.08 To consider the enhanced rate of interest on the accumulation in General Provident Fund (GPF) amount during the year 2012-13.

Approved the enhanced rate of interest at the rate of ₹ 8.8% per annum for the year 2012-13.

F 22.09 To approve the TEQIP – II account for the year 2011-12.

Approved.

F 22.10 To enhance the rent for transit accommodation.

Approved as proposed.

F 22.11 Remuneration to Teaching Assistant (TA).

Approved the consolidated remuneration per month as follows;

For Non-Ph.D.s

1. ₹ 25,000/- for Teaching Assistant in Humanities and Applied Sciences
2. ₹ 30,000/- for Teaching Assistant in Engineering and Architecture


For Ph.D.s

1. ₹ 35,000/- for Teaching Assistant in all branches

F 22.12 Special Allowance towards extra administrative responsibilities.

The Finance Committee deliberated the issue. The representative of Govt. of India indicated that the VNIT should not deviate from the guidelines vide F.No.1-1/2010-TS.I dated 23.09.2010, as VNIT did not mention about the additional responsibilities being discharged by the faculty since long, in the agenda. The Finance Committee, after hearing the view of MHRD representative (Shri Satpal Sharma), approved the Institute proposal.

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


MEMBER-SECRETARY
26/5/12


CHAIRMAN