



विश्वेश्वरय्या राष्ट्रीय प्रौद्योगिकी संस्थान, नागपूर – 440 010

VISVESVARAYA NATIONAL INSTITUTE OF TECHNOLOGY, NAGPUR – 440 010

Minutes for 48th Finance Committee Meeting held on Tuesday, 30th January 2018 at V.N.I.T., Nagpur.

The following members were present:

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| 1. Dr. Narendra S. Chaudhari, Director, VNIT, Nagpur | - Chairman |
| 2. Dr.H.S. Pandalai, Prof. IIT Bombay | - Member |
| 3. Shri V.K. Divekar, Industry representative | - Member |
| 4. Shri D K Singh, Under Secretary (IFD), MHRD, New Delhi | - Member |
| 5. Dr. Rajendra R. Yerpude, Dean (P&D), VNIT, Nagpur | - Member |
| 6. Dr.S.R.Sathe, Registrar, VNIT, Nagpur | - Member |

F 48.01 To confirm the Minutes of the 47th meeting of the Finance Committee held on November 17, 2017.

Agenda: The Minutes of the 47th meeting of the Finance Committee held on November 17, 2017 are placed at **(Annexure – I)**. The corrections in the draft minutes were received from Director (NITs) which are duly incorporated.

Dr.H.S.Pandalai has pointed out by email that the correction is needed in the resolution of F no.47.03 regarding Budget proposals Presentation which has been duly corrected in the minutes of the FC.

The Finance Committee is requested to confirm the minutes.

Resolution: The Minutes of the 47th meeting of the Finance Committee held on November 17, 2017 were confirmed, after incorporating the changes suggested by the FC members.

F 48.02 : To note the action taken on the resolutions of 47th meeting of Finance Committee.

Agenda Item	Description	Resolution	Action Taken
F47.02	To recommend requirement of refurbishment of VNIT, Nagpur Hostels.	The FC recommends the proposal to BoG, for its approval. Provisions of GFR 2017 may be followed while awarding the work.	In Process.

S. R. Sathe

F 47.04	Implementation of 7th CPC recommendations for Faculty and Non Teaching Staff of VNIT Nagpur	The FC recommends the implementation of 7th CPC in r/o Faculty as per MHRD letter dated 27 Oct 2017 to BoG, for its approval. However, the arrears shall be paid upon receipt of OM and necessary funds from MHRD.	For Faculty, Implementation is in process.
F 47.05	To approve the Fees for filing an application regarding Institutions of Eminence from VNIT, Nagpur	The FC recommends payment of Fees for filing an application regarding Institutions of Eminence to BoG, for its approval	The Processing fees of Rs. One Crore has been paid.
F47.06.01	The matter regarding waiver of interest on delayed payment of land rent from Feb-2017 to Oct-2017 by IIM Nagpur.	The FC resolved that interest payable on account of late payment of taxes (Service tax and GST) amounting to Rs.91,772 /- (or as on date of payment, whichever is higher) should be recovered from IIM Nagpur. Since VNIT Nagpur has not paid the taxes as the land rent payment was disputed and not paid by IIM Nagpur w.e.f. Feb-2017, the liability of Rs.91,772 /- (or as on date of payment, whichever is higher) should be borne by IIM Nagpur. The FC further resolved that interest on land rent arrears should be waived off and IIM Nagpur be informed accordingly.	The letter has been sent and IIM Nagpur has deposited the amount.

Resolution: The action taken report is noted.

F 48.03 To recommend the Audit Report cum Audit Certificate for year 2016-17, to BoG for its approval

The Audit of Annual Accounts for the year 2016-17 VNIT Nagpur was carried out by C&AG of India (Office of Director General of Audit (Central)-Civil and Autonomous Bodies Wing, Mumbai) during 03-27 Jul 2017. C&AG of India have rendered their Separate Audit Report (SAR) for the year 2016-17, vide their letter No. DGA (C)/C&AB/SAR/2016-17/VNIT Nagpur/1418 dated 20 Dec 2017 (**Annexure- II**).

The compliance to the observations made in SAR are enclosed (**Annexure- III**).

S. P. Sathur

The Finance Committee is requested to recommend the Audit Report-cum-Audit Certificate for year 2016-17 to BoG for its approval.

Resolution: After brief discussion, the FC recommended the Audit Report-cum-Audit Certificate for year 2016-17 to BoG, for its approval. It is suggested that each para of the Audit Report may be explained point wise by the Accounts Department.

F 48.04 : Implementation of 7th CPC recommendations for Non Teaching Staff of VNIT Nagpur.

MHRD has issued letter No.15-1/2017-TC(Vol-II) dated 29th December 2017 regarding revision of pay of non teaching staff in centrally funded Technical institutions (CFTIs) following the pay revision of Central Government employees on the recommendations of the 7th Central Pay Commission (7th CPC). The copy of the letter is placed at Annexure-IV.

As per para 5(i) the aforesaid letter, the revised pay and revised rates of dearness allowance shall be with effect from 01-01-2016. Further, the payment of arrears has to be made depending upon the availability of funds, after deduction of Income tax as admissible.

FC is requested to recommend the implementation of 7th CPC in r/o non teaching staff of VNIT Nagpur to BoG for its approval.

Resolution: The FC recommends the implementation of 7th CPC in r/o non teaching staff of VNIT Nagpur to BoG for its approval, as per MHRD letter No.15-1/2017-TC(Vol-II) dated 29th December 2017. However, the arrears shall be paid upon receipt of OM and necessary funds from MHRD.

F48.05 : To recommend one additional increment equal to 3% for every two stages bunched, where two or more stages are bunched together, while fixation of pay as per 7th CPC recommendations for faculty.

MHRD has issued letter No.15-4/2017-TC dated 27 Oct 2017 regarding revision of Faculty and Scientific/ Design staff in Centrally Funded Technical Institutions (CFTIs) following the pay revision of Central Government employees on the recommendations of the 7th Central Pay Commission (7th CPC). The copy of the letter is placed at Annexure-V. The implementation of 7th CPC in r/o Faculty was approved by BoG in its 58th meeting held on 14 Nov 2017.

As per para 4 (f) of the aforesaid letter, "If a situation arises where more than two stages are bunched together, one additional increment equal to 3% may be given for every two stages bunched, and pay fixed in the subsequent cell in the pay matrix".

The detailed guidelines on bunching of stages in the revised pay structure under CCS (Revised pay) Rules, 2016 are prescribed vide Govt. of India, Dept. of Expenditure OM No.1-6/2016- IC dated 07 Sep 2016. The copy of the letter is placed at Annexure-VI.

As per the said OM, "in cases where in revision of pay, the pay of Govt servants drawing pay at two or more stages in pre-revised Pay Band and Grade Pay or scale, as the case may be, get fixed at same cell in the applicable Level in the new pay matrix, one additional increment shall be given for every two

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stages bunched and the pay of government servant drawing higher pay in the pre-revised structure shall be fixed in the next vertical cell in the applicable Level.”

In view of the above, FC is requested to recommend to BoG for grant of benefit of one additional increment equal to 3% for every two stages bunched together, as prescribed under Govt. of India, Dept. of Expenditure OM No.1-6/2016- IC dated 07 Sep 2016 for its approval.

Resolution: The FC recommends extending benefit of one additional increment equal to 3% for every two stages bunched together, as prescribed under Govt. of India, Dept. of Expenditure OM No.1-6/2016- IC dated 07 Sep 2016, to BoG for its approval.

F 48.06 Any other point with the permission of Chair.

48.06.01 : To recommend financial item of 46th BWC to BoG

BWC 45.07 To Recommend Revised Prime Cost of ongoing construction work executed by M/s NBCC Ltd.

The Revised Prime Cost of ongoing construction work executed by M/s NBCC Ltd is enclosed in Annexure-VII.

The BWC is requested to recommend to FC.

Resolution: BWC recommends to FC the revised Prime Cost of ongoing construction work executed by M/s NBCC Ltd within the sanction cost of Rs.210 Crores.

Hence, the Finance Committee is requested to recommend the above to BoG.

Resolution: The FC recommends the revised Prime Cost of ongoing construction work executed by M/s NBCC Ltd within the sanction cost of Rs.210 Crores, to BoG for its approval.

The meeting concluded with vote of thanks to the Chair.


Chairman

