



Draft Minutes for 36th Finance Committee Meeting held on Friday 7th August 2015, at V.N.I.T., Nagpur.

The following members were present;

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| 1. Shri. Vishramji Jamdar, Industrialist | - Chairman |
| 2. Dr. Narendra S. Chaudhari, Director, VNIT, Nagpur. | - Member |
| 3. Dr. U. N. Gaitonde, Prof. of Mechanical Engg., IIT Mumbai. | - Member |
| 4. Shri. Sanjeev Sharma, Director (NIT's), MHRD Representative | - Member |
| 5. Shri. Rajesh Singh, Director (IFD), MHRD Representative | - Member |
| 6. Dr.S.C.Sahasrabudhe, Director, DAIIT, Gandhinagar | - Member |
| 7. Prof. S. R. Sathe, Dean (P&D), VNIT, Nagpur. | - Member |
| 8. Dr. Rajendra R. Yerpude, Registrar, VNIT, Nagpur. | - Member-Sec. |

F 36.01 To confirm the Minutes of the 35th meeting of the Finance Committee held on 12th June 2015.

The Minutes of the 35th meeting of the Finance Committee held on 12th June 2015 are placed at **Annexure – I**.

The Finance Committee is requested to confirm.

Resolution: The Minutes of 35th Meeting of finance committee are approved.

F 36.02 To note the action taken on the resolutions of 35th meeting of Finance Committee.

Agenda Item	Description	Resolution	Action Taken
F 35.03	To approve the annual accounts of the institute.	The Finance Committee appreciated the efforts made by VNIT Nagpur for preparation of Accounts in accrual based accounting system. The details of accounts were presented before the Finance Committee and BoG Members	The annual accounts are subjected to audit.
F 35.04	To approve funds requirement for the year 2015-16.	The Finance Committee approved the funds requirement with the suggestion that revised budget should be prepared with the schedule of payment and utilisation. The fund flow from MHRD should be ensured for committed work.	The letter has been sent to MHRD.

The Finance Committee is requested to note.

Resolution: The action taken is noted.

F 36.03 To approve the CPDA expenditure as per the institute norms.

Agenda:

A scheme of Cumulative Professional Development Allowance (CPDA) has been introduced by MHRD after implementation of sixth Central Pay Commission vide letter no 23-1/2008-TS11 dated 18-8-2009. The list of activities and norms for incurring expenditure under CPDA (Cumulative Professional Development Allowance) followed at VNIT are given in Annexure -II.

The Finance Committee is requested to approve.

Resolution : Institute should deliberate the CPDA norms and resubmit the detail proposal in next Finance Committee meeting.

F 36.04 The norms of consultancy and testing fees disbursement .

Agenda:

The testing and consultancy work has been undertaken by various departments. The institute is following the norms for disbursement of funds collected from consultancy and testing. These norms are enclosed in Annexure III.

The Finance Committee is requested to approve.

Resolution: The norms of consultancy and testing to be reworked based on policy and be submitted in next Finance Committee meeting.

F 36.05 Any other point with the permission of chair.

The meeting concluded with the vote of thanks to the chair.


CHAIRMAN