



विश्वेश्वरय्या राष्ट्रीय प्रौद्योगिकी संस्थान नागपूर – 440 010

VISVESVARAYA NATIONAL INSTITUTE OF TECHNOLOGY, NAGPUR – 440 010

**DRAFT MINUTES OF 61<sup>ST</sup> FINANCE COMMITTEE MEETING HELD ON THURSDAY, 18<sup>TH</sup> JUNE 2020 AT V.N.I.T., NAGPUR.**

The following members were present:

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|--|---------------|
| 1. Shri Vishramji Jamdar, Industrialist                                  | - Chairman    |
| 2. Dr. P M Padole, Director, VNIT, Nagpur                                | - Member      |
| 3. Shri D K Singh, Deputy Secretary (IFD), MHRD, New Delhi (Thro' Skype) | - Member      |
| 4. Shri Pawan Kumar, Under Secretary, MHRD, New Delhi (Thro' Skype)      | - Member      |
| 5. Dr. H S Pandalai, Prof. IIT Bombay (Thro' Skype)                      | - Member      |
| 6. Shri V K Divekar, NIT Council Representative (Thro' Skype)            | - Member      |
| 7. Dr. S R Sathe, Registrar, VNIT, Nagpur                                | - Member Sec. |

Dr G P Singh, Dean (P&D) and Shri S S Jagdale, Dy Registrar (Accounts) attended the meeting as special invitees.

**F 61.01 To confirm the Minutes of the 60th Meeting of the Finance Committee held on 5th March 2020.**

The Draft Minutes of the 60th Meeting of the Finance Committee held on 5th March 2020 are placed at **Annexure-I**.

Hence, the Finance Committee is requested to confirm the minutes.

**Resolution:** The Minutes of the 60<sup>th</sup> Meeting of the Finance Committee held on 5th March 2020 are confirmed.

**F 61.02 To note the action taken on the resolutions of 60<sup>th</sup> meeting of Finance Committee.**

Agenda Item	Resolution	Action Taken
F 60.03 To recommend the Separate Audit Report (SAR) for the year 2018-19, to BoG for its approval.	FC recommended the Separate Audit Report (SAR) for the year 2018-19, to BoG for its approval.	Implemented
F 60.04 To ratify the Budget Estimate for the year 2020-21.	FC recommended the the Budget Estimate for the year 2020-21 to BoG for ratification.	Implemented

**Resolution:** The Action taken report of 60<sup>th</sup> FC meeting is noted.

S. Sathe

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**F 61.03 To recommend the Annual Accounts of the Institute for the Financial Year 2019-20 to BoG, for its approval.**

The Institute has prepared the Annual Accounts for the Financial Year 2019-20 in the format prescribed by MHRD (**Annexure-II**). The same is being presented to the Finance Committee. The Finance Committee is requested to recommend the same to BoG, for its approval.

**Resolution:** FC recommended the Annual Accounts of the Institute for the Financial Year 2019-20 to BoG, for its approval.

**F 61.04 To note the Allocation of funds for F.Y. 2020-21 by MHRD:**

MHRD has allocated funds to the extent of **Rs.132.43 Crores** for VNIT Nagpur, for **F.Y. 2020-21** [Rs.49.56 Cr under OH-31 (General), Rs.16.32 Cr under OH-35 (Capital) and Rs.66.55 Cr under OH-36 (Salary)]. Copy of MHRD letter F.No.36-6/2019-TS.III dated 02-04-2020 is enclosed at **Annexure-III**.

Summary of BE allotted/ projected is as under:

(Rs. in Crores)				
Particulars	BE 2019-20 allotted	Expenditure 2019-20	BE 2020-21 projected	BE 2020-21 allotted
OH-31 (General)	48.09	66.63	101.27	49.56
OH-35 (Capital)	31.43	18.19	38.80*	16.32
OH-36 (Salary)	71.85	69.04	81.15	66.55
<b>Total</b>	<b>151.37</b>	<b>153.86</b>	<b>221.22</b>	<b>132.43</b>

(\* Excluding HEFA)

The Finance Committee/ BoG is requested to note the allocation of funds for F.Y. 2020-21.

**Resolution:** FC noted the Allocation of funds for F.Y. 2020-21. It was resolved that Institute should send request letter to MHRD seeking release of shortfall allotment under OH-31, in view of various Diamond Jubilee Celebration activities at the Institute.

**F 61.05 To recommend revision of Hostel Fee from the academic year 2020-21.**

It is proposed to revise the Hostel Fee from the academic year 2020-21, the details of which are enclosed in **Annexure-IV**.

FC is requested to recommend revision of Hostel Fee from the academic year 2020-21 to BoG for its approval.

**Resolution:** FC recommends the revision of Hostel Fee from the academic year 2020-21 to BoG, for its approval. However, in view of the prevailing situation due to COVID-19, the decision regarding implementation of revised Hostel fees should be taken at appropriate time.

*S. Bath*

**F 61.06 Any other item with the permission of Chair.**

**-NIL-**

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

  
**Chairman**



