



DRAFT MINUTES OF 62ND FINANCE COMMITTEE MEETING HELD ON FRIDAY, 28TH AUGUST 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), MoE, New Delhi (Thro' Skype) | - Member |
| 4. Shri Pawan Kumar, Under Secretary, MoE, 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 62.01 To confirm the Minutes of the 61st Meeting of the Finance Committee held on 18th June 2020.

The Draft Minutes of the 61st Meeting of the Finance Committee held on 18th June 2020 are placed at **Annexure-I.**

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

Resolution: The Minutes of the 61st Meeting of the Finance Committee held on 18th June 2020 are confirmed.

F 62.02 To note the action taken on the resolutions of 61st meeting of Finance Committee.

Agenda Item	Resolution	Action Taken
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.	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.	The request Letter has been sent to MHRD.

S.R. Sathe

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

Resolution: The Action taken report of 61st FC meeting is noted.

F 62.03 To recommend the financial items as per 60th BWC for its approval to BoG .

BWC 60.04	To recommend Bill of Quantity for Supply, Erection, testing and Commissioning of HT/LT Cable and related work for VNIT campus to FC. The Associate Dean(Electrical Works) has submitted the proposal for Supply, Erection, testing and Commissioning of HT/LT Cable for VNIT campus as the Electrical Network in VNIT is very old (about 40 years) and needs replacement. The total bill of quantity is of Rs.3,68,95,545/- (Estimated amount). Annexure-II. The expenditure will be debited to OH-35. Hence, BWC is requested to recommend Bill of Quantity for Supply, Erection, testing and Commissioning of HT/LT Cable and related work for VNIT campus to the Finance Committee.
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Resolution : BWC in principal recommends Bill of Quantity for Supply, Erection, Testing and Commissioning of HT/LT Cable and related work for VNIT campus to the Finance Committee and the institute should re-estimate the amount as per the CSR rates.

Action Taken Report: The re-estimation as per the CSR rates has been carried out. (**Annexure-II**). The Re-estimated total bill of quantity is of Rs.3,32,32,500/- (Plus GST as applicable)

The Finance Committee is requested to recommend Bill of Quantity for Supply, Erection, testing and Commissioning of HT/LT Cable and related work for VNIT campus to BoG.

S. N. Bath



BWC 60.05	<p>To recommend the proposal of Construction for Health Centre to FC.</p> <p>The existing Health Centre is in dilapidated state and space is very small for the increased strength of the students. This building is more than 40 years old and has load bearing structure. Most of the walls have developed big cracks and floors of the various rooms are settled down. Looking into current COVID- 19 pandemic, it is proposed to dismantle the existing old structure and construct new frame structure of G.F.+ F.F. The structural design of this building will be for G+3. The proposed built up area for the building is 700 Sq. M. i.e. 350 Sq. M. at Ground Floor and 350 Sq. M. at First Floor.</p> <p>The schematic plan of the health centre is attached and first stage estimate is prepared as per Maharashtra P.W.D. construction rate per Sq. M. which is approximately 225 Lakhs. If approved the expenditure will be debited to OH-35 (Annexure-III).</p> <p>The Building and Works Committee is requested to recommend the proposal to the Finance Committee.</p>
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Resolution : The Building and Works Committee recommends the proposal of Construction for Health Centre to the Finance Committee.

Action Taken Report: The detail estimate is prepared on basis of SSR of state PWD 2019-2020. The estimated cost of Civil and Electrical work is Rs.217 Lacs plus GST.(Annexure-III)

Hence, the Finance Committee is requested to recommend proposal of Construction for Health Centre and related work for VNIT campus to BoG.

Resolution: FC recommended the proposals of 60th BWC regarding Bill of Quantity for Supply, Erection, testing and Commissioning of HT/LT Cable and related work for VNIT campus and Construction for Health Centre and related work for VNIT campus to BoG, for its approval.

Institute has unspent balance of Rs.15.18 Cr under OH-35, carried forward from previous year 2019-20. Out of this, there is committed expenditure of around Rs.10.15 Cr towards various items, which are delayed due to COVID-19. Cost of present proposals (incl. GST) is Rs.6.15 Cr. Out of this, Rs.5.03 Cr will be met from unspent balance of last year and Rs.1.12 Cr can be met from allocation of 2020-21. Other planned works under OH-35 will be undertaken after reviewing actual funds received, during the current year 2020-21.

F 62.04 To recommend the fees to be charged (Academic and Hostels etc.) for the VNIT students, under various heads, during the Academic Session Winter 2020.

As per the Deans meeting held on July 29, 2020 it is proposed to charge fees (Academic and Hostels etc.) for the students, under various heads during the Academic Session Winter 2020. (Annexure-IV)

The Finance Committee is requested to recommend the same to BoG for its approval.

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Resolution: FC recommended the fees to be charged (Academic and Hostels etc.) for the VNIT students, under various heads, during the Academic Session Winter 2020 to BoG, for its approval.

F 62.05 To recommend the proposal regarding construction of VNIT Convention Centre.

It is proposed to construct VNIT Convention Centre for organizing International Conference, National Conference, Short Term Training Programme, Faculty Development Programme and National level students activities such as Aarohi, Consortium and technical festivals which are conducted throughout the academic session and also during vacations. The present strength of B.Tech., M.Tech., Ph.D. students is around 5000.

The current infrastructure is very old i.e. 40 years old and which is inadequate for conduct of Institute Convocation, International/National conferences. The proposal regarding construction of Convention Centre, VNIT Nagpur is enclosed in **Annexure-V**.

This ultramodern Convention Centre will have a capacity to accommodate 2500 persons in the Auditorium and additional two halls each of the capacity 100 and 200 to carry out short term training programmes, group discussions, small events of National and International forums. This Convention Centre will also have Facilities like VIP lounge, Discussion area and Poster Presentation area etc. The approximate cost of this Convention Centre will be Rs. 68.00 Crores. If approved, IRG funds of the Institute will be utilized for this Convention Centre.

The Finance Committee is requested to recommend the proposal of construction of VNIT Convention Centre to BoG.

Resolution: The Finance Committee recommends the proposal of construction of VNIT Convention Centre to BoG. The Institute should revisit the item in connection with the seating capacity to accommodate persons in the proposed Convention Centre and sent the DPR to Ministry of Education, accordingly.

F 62.06 To recommend remittance of the interest earned on Govt. grants to the Consolidated Fund of India to BoG for its approval.

The Institute is in receipt of MHRD letter F.No.33-1/2019-TS.III (Pt.3) dated 01-01-2020, on the subject cited (**Annexure-VIA**).

It is informed vide above letter, that in view of rule 230(8) of General Financial Rules, 2017 “all interests or other earnings against Grants in aid or advances (other than reimbursement) released to any Grantee institution should be mandatorily remitted to consolidated fund of India immediately after finalization of accounts. Such advance should not be allowed to be adjusted against future releases”.

Summary of Grant-in-Aid position during F.Y. 2019-20 in r/o VNIT Nagpur is as under:

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Amount in ₹				
Particulars	OH-31 (Recurring Expenditure)	OH-36 (Salary)	OH-35 (Funds for Capital Expenditure)	Total
(a) Opening balance as on 1-4-19	5,89,92,357	-	1,94,42,490	7,84,34,847
(b) Grant Received during 2019-20	48,09,00,000	71,85,00,000	31,42,58,000	1,51,36,58,000
(c) Total Expenditure 2019-20	66,62,88,978	69,04,35,701	18,19,14,658	1,53,86,39,337
(d) Transfer from IRG towards excess expenditure	12,63,96,621	-	-	12,63,96,621
(e) Closing Bal. as on 31.3.2020 (a+b-c+d)	-	2,80,64,299	15,17,85,832	17,98,50,131

Accordingly, Institute has worked out interest to be remitted to consolidated fund of India, considering unspent balance of Grant-in-aid on monthly basis. Interest to be remitted for F.Y. 2019-20 works out to Rs.38,92,341 /-. The calculation sheet is enclosed at **Annexure-VIB**.

The interest is calculated @ 4% of unspent balance of Grant-in-aid on monthly basis (considering the fact that grant-in-aid is either kept in current account to meet day to day expenses or invested in FDRs, in case of more balance available as compared to routine fund requirement).

In view of the above, FC is requested to recommend remittance of interest earned on govt. grants amounting to Rs.38,92,341 /- for F.Y. 2019-20 to the Consolidated Fund of India, to BoG for its approval.

Resolution: FC recommended the remittance of interest earned on govt. grants amounting to Rs.38,92,341 /- for F.Y. 2019-20 to the Consolidated Fund of India, to BoG, for its approval.

F 62.07 Any other item with the permission of Chair.

-NIL-

The meeting concluded with thanks to the Chair.

V.R. Sankar

Chairman

S. R. Sathya

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