



SARDAR VALLABHBHAI NATIONAL INSTITUTE OF TECHNOLOGY SURAT

Minutes for the *Twenty Fifth* meeting of the *Finance Committee* for the Sardar Vallabhbhai National Institute of Technology Surat held on *Wednesday, the 4th March, 2015* at *11:00 a.m. in the Conference Room of the Hotel Pride, 5, University Road, Shivaji Nagar, Pune, Maharashtra- 411 005.*

The following members were present:

- 1) ***Mrs. Jaya Panvalkar*** : Chairperson
Hon'ble Chairperson, BoG's
(Former Senior Director and Site
Leader, NVIDIA Pune Design Centre),
B-702, Kapilvastu, Nr. Pratignya Hall
Karvenagar, Pune- 411 052 (Maharashtra)
- 2) ***Shri Yogendra Tripathy*** : Member
Joint Secretary
& Financial Advisor (IFD)
MHRD, New Delhi
- 3) ***Shri Sanjeev Kumar Sharma*** : Member
Director (NITs)
MHRD, New Delhi
- 4) ***Prof. D. K. Ghosh*** : Member
Rtd. Professor,
Deptt. of Physics, IIT, Mumbai
- 5) ***Dr. M. N. Patel*** : Member
Vice Chancellor, Gujarat University
Ahmedabad
- 6) ***Dr. P.D. Porey*** : Member
Director, SVNIT, Surat
- 7) ***Shri H.A. Parmar*** : Member-Secretary
Registrar, SVNIT, Surat.

At the outset the Chairperson of the Finance Committee welcomed all the external members for sparing their valuable time to attend the meeting. The finance committee warmly welcomed New Chairperson of the Board as well as Finance Committee and wished that the institute will achieve greater heights.

The committee also opined that now onwards Finance Committee meeting be simultaneously convened as and when Board meeting is convened.

The following business was transacted:

Item.1: To confirm the minutes of the 24th Finance Committee meeting held on 27/06/2014.

Reso.1: "Resolved that the minutes of 24th Finance Committee meeting held on 27/06/2014 be confirmed."

Item 2: To note and approve the action taken on the resolutions adopted by the Finance Committee at its 24th meeting held on 27/06/2014.

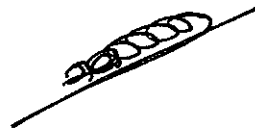
Reso.2: "Resolved to note and approve the action taken on the resolutions adopted by the Finance Committee at its 24th meeting held on 27/06/2014."

Item 3: To note the minutes/recommendations of the 56th & 57th Meetings of the Building & Works Committee held on 18/10/2014 & 29/12/2014 respectively.

Reso.3: The committee pointed out that separate agenda item pertaining to approval of the Board has to be routed through Finance Committee now onwards. It is observed that the Board has earlier approved the same. The institute is further advised to adhere the above directives.

"Resolved to note the minutes/recommendations of the 56th & 57th Meetings of the Building & Works Committee held on 18/10/2014 & 29/12/2014"
(APPENDIX : 3.1 & 3.2).

Item 4: To note the minutes/recommendations of the 53rd, 54th, 55th, 56th & 57th Meetings of Purchase Committee held on 23/06/2014 ,01/07/2014, 14/08/2014, 03/11/2014 & 23/01/2015 respectively.



Reso.4: The Committee directed to the Institute that the purchase process be carried out as per provisions made in GFR and practice in vogue at Institute. There is no compulsion to bring the minutes of Purchase Committee to the Finance Committee. Hence now onwards Institute may deal with accordingly and purchase is exceeding Rs. 50 Lacs be brought to the Finance Committee for suitable recommendations to the Board for approval.

“Resolved to note and approve the minutes/recommendation of the 53rd, 54th, 55th, 56th & 57th Meetings of Purchase Committee held on 23/06/2014, 01/07/2014, 14/08/2014, 03/11/2014 & 23/01/2015.”(APPENDIX : 4.1 to 4.5)

Item 5: To note the minutes/recommendations of the 34th & 35th Meetings of Senate held on 05/10/2014 & 31/01/2015 respectively.

Reso.5: While noting the minutes of the Senate it was clarified that the institute has followed the practice in vogue at IIT Bombay and accordingly rules and regulations for summer semester model has been proposed for implementation in dealing the backlog of students/weak students. It was also clarified that Rs. 50,000/- per course would be payable and in case if any course is taught/shared by more than one faculty the remuneration shall be payable appropriately on proportionate basis. And unanimously adapted following resolution.

“Resolved to note the minutes/recommendations of the 34th & 35th Meetings of Senate held on 05/10/2014 & 31/01/2015” (APPENDIX : 5.1 to 5.2).

Item 6: To consider and recommend to the Board of Governors the Revised Budget Estimate of the Institute for the year 2014-15 and the Budget Estimate for the year 2015-16

Reso.6: The committee discussed the matter and the Financial Advisor - IFD advised that expenditure should be committed keeping in view the likelihood of grant receivable from the Ministry and Internal Revenue Generation and also commitment of work be ascertained on receiving the probable confirmation of grants from the Ministry. The committee adopted the following resolution.



“Resolved to recommend to the Board of Governors to approve the Revised Budget Estimate of the Institute for the year 2014-15 and the Budget Estimate for the year 2015-16 ” (APPENDIX : 6.1).

Item 7: To ratify the action taken by the Hon’ble Chairperson to submit the audited Annual Account of the Institute for the year 2013-14 to the Ministry.

Reso.7: The Finance Committee advised the institute to comply with the observations made by audit and the classifications errors be corrected during the FY 2015 16. The committee also advised that the physical verification of fixed assets from 2013-14 and physical verification of inventory be also carried out and be reported to the committee at the earliest. The committee unanimously adopted the following resolution.

“Resolved to ratify the action taken by the Hon’ble Chairperson to submit the audited Annual Account of the Institute for the year 2013-14 to the Ministry”.

Item 8: To consider and recommend to the Board to revise Honorarium / Remuneration / Sitting Fee for External Members of the Governing Bodies of the Institute including Expert Members/ Observer/ MHRD Nominee on Selection Committee for Teaching & Non Teaching posts at this Institute.

Reso.8: “Resolved to recommend to the Board to revise Honorarium / Remuneration / Sitting Fee for External Members of the Governing Bodies of the Institute including Expert Members/ Observer/ MHRD Nominee on Selection Committee for Teaching & Non Teaching posts at this Institute as mentioned below with immediate effect”.

Sr. No.	Name of Governing Body/ Selection Committee	Existing Honorarium / Remuneration / Sitting Fee for the members	Revised Honorarium / Remuneration/Sitting Fee for the members
1	Board of Governors	Rs.2500/- per meeting	Rs.5000/- per meeting
2	Finance Committee	Rs.2500/- per meeting	Rs.5000/- per meeting
3	Building & Works Committee	Rs.2500/- per meeting	Rs.5000/- per meeting
4	Purchase Committee	Rs.1000/- per meeting	Rs.2500/- per meeting
5	Senate	Rs.1000/- per meeting	Rs.2500/- per meeting
6	Expert members/ Observer/ Nominee of MHRD on the Selection Committee for Teaching & Non Teaching post at the Institute	Rs.2500/- per sitting	Rs.5000/- per sitting

Additional Agenda Item:

Item 9: To consider and recommend to the Board to note the letter bearing No.21-8/2014-TS.II, dtd. 16/02/2015 received from MHRD, New Delhi regarding Guidelines for hiring Adjunct Faculty in Centrally Funded Technical Institutions (CFTI's).

Reso 9: "Resolved to recommend to the Board to note and adopt the letter bearing No.21-8/2014-TS.II, dtd. 16/02/2015 received from MHRD, New Delhi regarding Guidelines for hiring Adjunct Faculty in Centrally Funded Technical Institutions (CFTI's)".

Item 10: To ratify the action taken by the competent authority of the Institute for implementing the letter bearing No.F.No.17-2/2014-TS.I dtd. 18/02/2015 to revise the rates of PhD scholarship in AICTE funded and Centrally Funded Technical Institutions under the MHRD, New Delhi.

Reso 10: While adopting the directives for scholarships the Financial Advisor pointed out that amendment for the revised rate of Ph.D scholarship has been issued by the Ministry during the month of March 2015 and also informed that for existing Ph.D programs the emoluments per month to the JRF/SRF would be as per DST guidelines w.e.f 01.10.2014. However for M.Tech the revised emoluments per month to the candidate(s) would be paid as applicable for UGC and on the NET/GATE qualified candidate(s) will be eligible for the same. The committee unanimously adopted the following resolution.

"Resolved to ratify the action taken by the competent authority of the Institute for implementing the letter bearing No.F.No.17-2/2014-TS.I dtd. 18/02/2015 to revise the rates of Ph.D scholarship in AICTE funded and Centrally Funded Technical Institutions under the MHRD, New Delhi".

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

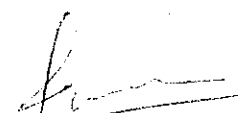


(H.A. PARMAR)
MEMBER-SECRETARY
FINANCE COMMITTEE



(Mrs. JAYA PANVALKAR)
CHAIRPERSON
FINANCE COMMITTEE

CONFIRMED



CHAIRPERSON
વિજ્ઞાન સમિતિ
FINANCE COMMITTEE
સ. વ. રા. પ્રો. સં. સુરત
SV/NT, SURAT