



**SARDAR VALLABHBHAI NATIONAL INSTITUTE OF TECHNOLOGY, SURAT**

## **MINUTES**

Minutes of the **Thirtieth** meeting of the **Finance Committee** of the Sardar Vallabhbhai National Institute of Technology Surat held on **Tuesday, the 13<sup>th</sup> June, 2017 at 10.00 a.m. in the Conference Room of Hotel Pride, 5, University Road, Shivaji Nagar, Pune, Maharashtra - 411 005.**

The following were present:

- 1) **Mrs. Jaya Panvalkar** : **Chairperson**  
(Former Senior Director and Site Leader  
NVIDIA Pune Design Centre)
- 2) **Prof. S. R. Gandhi** : **Member**  
Director  
SVNIT
- 3) **Dr. H. B. Naik** : **Member**  
Professor, MED  
SVNIT, Surat
- 4) **Dr. (Mrs.) V. A. Shah** : **Member**  
Associate Professor, EED  
SVNIT, Surat
- 5) **Dr. D.P. Vakharia** : **Member Secretary**  
Incharge Registrar  
(Prof. ME Dept.)  
SVNIT, Surat

**Item.1: Opening Remarks of the Chairperson, Finance Committee**

**Reso.1:** At the outset, the Chairperson welcomed all the attendees to the 30<sup>th</sup> Finance Committee meeting.

Thereafter she took up the agenda items for discussion.

**Item.2: To note and approve the minutes of the 29<sup>th</sup> meeting of the Finance Committee held on 23<sup>rd</sup> February, 2017.**

**Reso.2:** The Finance Committee resolved to confirm the minutes of the 29<sup>th</sup> meeting held on 23/02/2017.

**Item 3: To note and approve the action taken on the resolutions adopted by the Finance Committee at its 29<sup>th</sup> meeting of the Finance Committee held on 23<sup>rd</sup> February, 2017.**

**Reso.3:** The Committee resolved to note and approve the action taken on the resolutions adopted by the Finance Committee at its the 29<sup>th</sup> meeting held on 23/02/2017.

**Item 4: To consider and recommend to the Board of Governors, the Budget Estimate of the Institute for the year 2017-18.**

**Reso.4:** The Budget Estimate of the institute for the year 2017-18 was approved with following modification to be incorporated in the revised budget.

It was observed that the budgetary estimate for 2017-2018 is 2.5 times higher than previous year actual expenditure, as few new department buildings are now occupied, budget for Electrical System, Laboratory equipment's, Networking etc. is required. Hence, it was suggested that for realistic estimate it should be 2.0 times then previous year actual expenditure, for that construction of some of the new item plan viz. Horticulture Development, Construction of Health Centre Including equipment, Construction of Swimming pool, construction of Squash Court, Cricket Pitch etc. should be incorporated in to next year budget.



**Item 5: To consider and recommend to the Board of Governors, the Annual Account of the Institute for the year 2015-16.**

**Reso.5:** The Committee discussed at length the observation and remarks made by the Internal Auditor CA firm M/s Shah Makhania and Associates in the Audit report of the Institute for the year 2015-16. It is resolved that before the Accounts are audited by the AG Office, 75% of the observations made by the Internal Auditor be addressed and remedial measures should be taken by the Institute. As it is important to submit the Annual Account to the AG, the committee noted and approve the Annual Account of the Institute for the year 2015-16.

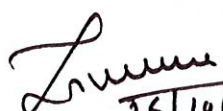
**Item 6: To consider and approve the proposal of Project Investigator of Applied Mechanics Department for the purchase of Falling Weight Deflectometer from M/s. Aimil Ltd., Vadodara at the total cost of Rs. 1,16,47,503/- with warranty 3 years against any manufacturing defects from the date of delivery and installation with other terms and conditions state in his offer under Head of Institute Research Project Grant (DST Project 4/212).**

**Reso.6:** The Committee resolve to note and approve the proposal of Project Investigator of Applied Mechanics Department for the purchase of Falling Weight Deflectometer from M/s. Aimil Ltd., Vadodara at the total cost of Rs. 1,16,47,503/- with warranty 3 years against any manufacturing defects from the date of delivery and installation with other terms and conditions state in his offer under Head of Institute (DST Project 4/212) which was recommended by the 62<sup>nd</sup> Purchase Committee meeting of the Institute.

"Further resolve, that the necessary training should be given at Institute at the time of Installation of the Instrument at the Institute."

"Resolved, further that payment be released only after satisfactory installation, testing and training of above Instrument at the Institute."

The meeting ended with vote of thanks to the Chair.

  
26/10/2017  
(Dr. D.P. Vakharia)  
Incharge Registrar  
Member Secretary

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CONFIRMED



अध्यक्ष / CHAIRMAN  
वित्त समिति  
FINANCE COMMITTEE

  
(Mrs. Jaya Panvalkar)  
Chairperson  
Finance Committee