



SARDAR VALLABHBHAI NATIONAL INSTITUTE OF TECHNOLOGY, SURAT.

MINUTES

Minutes for the 33rd meeting of the **Finance Committee** of the Sardar Vallabhbhai National Institute of Technology, Surat to be held on 15th June, 2019 at 09.30 a.m. in the **Conference Room of the NIT Transit House, C-15, Panchsheel Enclave, New Delhi.**

The following members were present:

- | | | | |
|-----|---|---|---------------------------|
| (1) | Dr. S.R. Gandhi
Director, SVNIT, Surat | : | Chairman |
| (2) | Shri D.K. Singh
Dy. Secretary
MHRD, New Delhi | : | Member |
| (3) | Shri K. Rajan
Under Secretary (NITs)
Technical Section- III
MHRD, New Delhi | : | Member |
| (4) | Dr. B.K. Samtani
Professor, CED, SVNIT, Surat. | : | Member |
| (5) | Dr. P. Kundu
Asso. Prof., EED, SVNIT, Surat | : | Member |
| (6) | Shri R.D. Ruparel
I/C. Dy. Registrar (A/Cs.)
SVNIT, Surat | : | Member |
| (7) | Dr. P.V. Timbadiya
Prof. I/C. Finance & Accounts
Asso. Prof., CED, SVNIT Surat | : | Special Invitee |
| (8) | Dr. K.D. Yadav
I/C. Registrar & Asso. Prof. CED
SVNIT, Surat. | : | Member - Secretary |

The Director and Chairman of the Finance Committee of the Institute warmly welcomed all the members specially Shri D.K. Singh, Deputy Secretary, MHRD, New Delhi and Shri K. Rajan, Under Secretary, MHRD, New Delhi for sparing their valuable time on holiday.

The following business was transacted:

Item 1 : To confirm the minutes of the 32nd Finance Committee meeting held on 30th March, 2019.

Reso. 1 : Finance Committee noted the minutes of 32nd Finance Committee meeting held 30th March, 2019 as it is already confirmed.”

Item 2 : To note and approve the action taken on the resolutions adopted by the Finance Committee at its 32nd meeting held on 30th March, 2019.

Reso. 2 : “Resolved to approve the action taken on the resolutions adopted by the Finance Committee at its 32nd meeting held on 30th March, 2019.”

Item 3 : To note and recommend in Board to ratify the action taken by the Director and Chairman, BoG’s for approving the Annual Accounts for the year 2017-18.

Reso. 3 : “Resolved to ratify the action taken by Director and Chairman, Board of Governors for approving the Annual Accounts for the financial year 2017-18.”

“Further it is resolved to provide action taken report on Annexure-A to Audit Report of financial year 2017-18 and Separate Audit Report (SAR) of financial year 2016-17 in the next Finance Committee / Board of Governors meeting.”

Item 4 : To consider and recommend to Board to approve the Revised Budget Estimate of the Institute for the year 2019-20.

Reso. 4 : “Resolved to approve the Revised Budget Estimate of the Institute for financial year 2019-20 (**APPENDIX:4.1**). The MHRD officer’s point out that tentative budget for the financial year 2019-20 was already communicated to the Institute vide letter F.No.36-10/2018-TS.III dated



March 15, 2019. They have also pointed out that OH-36 is commitment of MHRD and shall be taken care of. They have also pointed out that revised grant-in-aid under OH-31 & OH-35 will be provided to the Institute as per availability of the fund and also subjected to statutory compliance by the Institute.

Item 5 : To consider the recommendation of the 63rd Building and Works Committee (vide Reso. No.6) in respect of the proposal for 5 new Building Projects to be executed through HEFA.

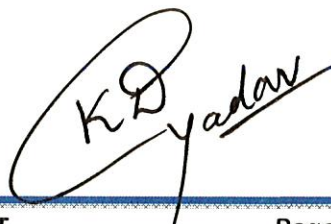
Reso. 5 : “Resolved that the fund position is precarious and hence, Finance Committee reiterated to resolution of Board of Governors dated October 6, 2018 on the said item. However, with regard to EWS (Economically Weaker Section) reservation implementation, Ministry’s letter of even number F.No.35-4/2019-TS.III dated April 26, 2019 (**APPENDIX: 5.1**) is already circulated by MHRD to the Institute. Accordingly, Finance Committee advised to send DPR for EWS reservation implementation through EPC mode as per the master circular sent by MHRD vide F. No.33-1/2012-TS.III dated June 3, 2019 (**APPENDIX: 5.2**).”

Item 6 : To consider and recommend to Board to adopted letter F.No.23011/02/2018- IF.I, dtd: 25/10/2018 received from the Ministry of HRD regarding Expenditure from IRG in case of shortfall in Grants.

Reso 6 : “Resolved and recommended to the Board of Governors to adopt letter F.No.23011/02/2018- IF.I, dtd: 25/10/2018 received from the Ministry of HRD regarding Expenditure from IRG in case of shortfall in Grants.”

Further, Finance Committee noted the resolution No.7 of 27th Finance Committee meeting held on October 12, 2015 on committee’s concern on deficit of Rs.46.00 Crores at the end of F.Y. 2014-15.

Further, Finance Committee also shown its concern on negative balance in current Financial Year which was met from utilizing fund from different funds.



Item 7 : To consider and recommend to the Board for resolution of the issue of the Service Tax / GST to M/s. G4S Secure Solutions (India) Private Limited, Surat for providing Security Service as per ISO standard at SVNIT, Surat Campus.

Reso. 7 : “The Finance Committee observed that the GST is not a new tax and resolved that all the taxes will be barred by M/s. G4S Secure Solutions (India) Private Limited, Surat as per the agreement (**APPENDIX: 7.1**) and terms and conditions of the Tender.”

Item 8 : To ratify the action taken by the Institute to grant extension of work order for providing Security Service as per ISO standard at SVNIT, Surat Campus to M/s. Sainik Intelligence & Security Private Limited.

Reso. 8 : “Resolved to ratify the action taken by the Institute to grant extension of work order for providing Security Service as per ISO standard at SVNIT, Surat Campus to M/s. Sainik Intelligence & Security Private Limited upto 30/8/2019 or till the new work order is awarded whichever is earlier.”

Item 9 : To note and recommend to Board to approve to purchase “Servo Hydraulics Actuator Assembly and Accessories” from M/s. MTS System Corporation (USA) through Tii Techno Testing Instruments Pvt. Ltd., Pune at the total cost of Rs.64,05,636/- from Annual Plan Grant (2/185) for Applied Mechanics Deptt. of the Institute.

Reso. 9 : “Resolved to approve and recommend the purchase of “Servo Hydraulic Actuator Assembly and Accessories” from M/s. MTS System Corporation (USA) through Tii Techno Testing Instruments Pvt. Ltd., Pune at the total cost of Rs.64,05,636/- from department development fund of Applied Mechanics Department instead of Annual Plan Grant (2/185) for one time only. The Ministry officials recommend to submit the certificate stating compliance of GFR norms from the Committee proposed at Reso.13 of the present meeting before initiating the process of purchase for the said item.”

Item 10 : To note and approve the Minutes of the 63rd meeting of the Building & Works Committee held on September 17, 2018.

Reso. 10 : “Resolved that the Finance Committee noted the minute of the 63rd meeting of Building Works Committee held on September 17, 2018. The items cost more than Rs.50 lacs will be brought as separate agenda in next Finance Committee meeting.”

Item 11 : To note and approve the minutes of the 69th meeting of the Purchase Committee scheduled to be held on June 7, 2019.

Reso. 11 : “Resolved to note the minutes of the 69th meeting of the Purchase committee held on June 7, 2019.”

Item 12 : To note and recommend to Board regarding observations of Integrated Finance Division (IFD) sought from SVNIT, Surat vide MHR letter bearing No.F.No.36-3/2019-TS-III (Vol.I) dtd: 17/05/2019.

Reso 12 : The Institute informed the Finance Committee about the observations of IFD of MHRD and action taken thereon including planning of completing the task of reconciliation of Bank account. The Finance Committee suggested to adhere to time line and complete the remaining task within two months.

Item 13 : To recommend to Board to reconsider the Item No.23 and Item No.24 of 46th meeting of the Board held on 06/10/2018 regarding noting the Minutes of the 58th to 66th meeting of the Purchase Committee and 58th to 62nd meeting of the Building & Works Committee.

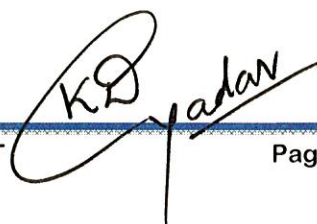
Reso. 13 : “Resolved to constitute a committee to check the prescribed procedure and relevant GFR were followed or not in the said purchases mentioned at APPENDIX: 13.1.

“The Finance Committee further resolved that to put up detailed report of the aforementioned committee in the next Finance Committee meeting for further action.”

Item from Chair:

Item 14 : To note the letter No.F.No.10-5/2019-TS.III dtd: 10/06/2019 regarding proposal regarding delegation of powers to execute additions / alterations / modifications etc. of Civil or Electrical works in the existing buildings and execution of original / minor works as per the provision of GFR-2017.

Reso 14 : “Resolved to note the letter No.F.No.10-5/2019-TS.III dtd: 10/06/2019 regarding proposal regarding delegation of powers to execute additions / alterations / modifications etc. of Civil or Electrical works in the existing buildings and execution of original / minor works as per the provision of GFR-2017.



“Further Finance Committee recommended to the Board of Governors of the Institute to delegate power to Building & Works Committee for execution of repair and maintenance, addition, alteration and execution of original / minor works estimated cost upto Rs.50 lacs.”

Item 15 : To consider and renew the Pre-auditing work of the Institute Account for the year 2018-19 to Chartered Accountant M/s. Todi Tulsyan and Company through negotiation.

Reso 15 : “Resolved to negotiate with Chartered Accountant M/s. Todi Tulsyan and Company, Surat for pre-auditing work of the Institute Account for the financial year 2018-19.”

“Further, Finance Committee resolved to recommend Board of Governors to empower Director of the Institute to take appropriate action for completion of internal audit of Institute Annual Account of Financial year 2018-19 as per the Rule 194 of GFR -2017.”

Item 15 : To consider and approve to transfer the Professional Update Fund (PUF) of concerned faculty member to Director’s Discretionary Fund (Institute Fund) after his/he retirement.


Reso 15 : “Resolved to transfer of Professional Update Fund (PUF) of concerned faculty member to Corpus Fund of the Institute instead of proposed Director’s Discretionary Fund (Institute Fund) after his/he retirement.”

“Further, Finance Committee has recommended to revised the distribution of payment from consultancy and research projects keeping in a view corpus fund of the Institute and place it before next meeting of FC/BoG.”

The meeting ended with vote of thanks to the Chair.


(Dr. K.D. YADAV)
MEMBER SECRETARY
FINANCE COMMITTEE

की पुष्टि
CONFIRMED


(Dr. S.R. GANDHI)
CHAIRMAN
FINANCE COMMITTEE


(Dr. S.R. GANDHI)
DIRECTOR
SVNIT, SURAT