



राष्ट्रीय प्रौद्योगिकी संस्थान, राउरकेला
National Institute of Technology, Rourkela

MINUTES OF THE 22ND MEETING OF THE FINANCE COMMITTEE, NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA HELD AT 11.00 A.M. ON 18.01.2013 (FRIDAY) IN THE BOARD ROOM OF NIT, ROURKELA.

Members Present:

1. **Sri B. S. Sudhir Chandra** ... Chairman
Director (Project & Planning) &
Chairman, BOG, NIT, Rourkela,
Bangalore Metro Rail Corporation Ltd.
3rd Floor, BMTC Complex
K.H.Road, Shanthinagar,
Bangalore - 560 027.
2. **Prof. Sunil Kr Sarangi** ... Member
Director
National Institute of Technology
Rourkela -769 008 (Odisha).
3. **Prof. R. K. Patel,** ... Member
Associate Prof., Department of Chemistry,
National Institute of Technology
Rourkela -769 008 (Odisha).
4. **Er. S. K. Upadhyay,** ... Member Secretary
Registrar
National Institute of Technology
Rourkela -769 008 (Odisha).

Members Absent:

5. **Mrs. Amita Sharma, IAS,** ... Member
Addl. Secretary,
Dept. of Higher Education
MHRD, Government of India
Shastri Bhawan, New Delhi- 110 015.
6. **Prof. (Ms.) Rintu Banerjee** ... Member
Professor, Agriculture & Food Engineering
IIT, Kharagpur – 721 302.
7. **Additional Secretary & Financial Advisor,** ... Member
MHRD, Govt. of India,
Dept. of Secondary & Higher Education,
Shastri Bhawan, New Delhi

Leave of absence was granted for the above three members.

F.C-22 (2013)-01: Welcome to the members by the Chairman.

Chairman welcomed all the members to the meeting.

F.C-22 (2013)-02: Confirmation of the minutes of the 21ST Meeting of the Finance Committee held on 18.12.2013 at Bhubaneswar.

The minutes of the 19th Meeting of the FC were sent to the members vide letter No.NITR/RG/BOG-32/486, dt:01.01.2013. No comments have been received from any of the members.

The FC confirmed the minutes. It was clarified that reimbursement of the telephone charges for Security Officer will continue @Rs.750/- per month as before.

F.C-22 (2013)-03: To report on the Action Taken on the minutes of 21st meeting of the Finance Committee held on 18.12.2012 at Bhubaneswar.

The report on the action taken on the decisions made in the 21st Meeting of the Finance Committee held on 18.12.2012 is presented for FC's consideration.

The FC noted the above

[Annexure- A1, Pg. 6 - 7]

F.C-22(2013)-04: Permission to travel by private air line from Rourkela – Bhubaneswar.

With the effort by the Govt. of Odisha, Rourkela Steel Plant, the local industries and other agencies, it has been decided by the Govt. of Odisha to operate a private airline from Bhubaneswar-Rourkela. It is proposed that the eligible NIT employees may be allowed to avail the above facility and travel by private airline for all official work.

FC considered the proposal and noted the discussion held with the Govt. of Odisha and R.S.P (SAIL), Rourkela for promoting Air connectivity between Bhubaneswar-Rourkela and Kolkata - Rourkela. Since there is no Air connectivity between Rourkela & Bhubaneswar-Kolkata, it was decided that eligible NIT employees will be allowed to avail the above facility for all official work for one year on an experimental basis. The status will be reviewed after December, 2013.

F.C-22 (2013)-05: Any other item with the permission of the Chair.

1) Proposal for writing off advance of Rs.18.75 lakhs to M/s Tata Consultancy Service in 2004.

The FC considered the proposal of Director for writing off advance of Rs.18.75 lakhs to M/s. Tata Consultancy Services in 2004, which is given in the annexure. The FC noted that training programme given by M/s Tata Consultancy Service was helpful for developing automation packages at NIT, Rourkela. In view of the fait accompli situation, the FC

recommended to BOG the proposal to write off Rs.18.75 lakhs paid to M/s Tata Consultancy Ltd. and to close the purchase file.

[Annexure- A2, Pg. 8 - 12]

2) Proposal for transfer of Idle balances of specific purpose funds to Institute Corpus Funds.

The following are some of the specific purpose funds against which the closing balances are lying in the schedule-3 of the Institute Statement of Accounts since long i.e. mostly since F.Y. 2004-05. Most of the balances of these idle funds are inherited from the transition period of the institute (i.e. conversion of REC to NIT). It is now not possible to exactly assess the reason as to why these balances are lying since long. Further, it also looks odd to see a long list of such funds under Schedule-3 of the Balance Sheet of the institute. Therefore, it is proposed to transfer such idle / in-operative funds of these accounts to the corpus fund of the institute during the F.Y.2012-13. The Finance Committee and Board are requested to kindly approve transfer of the funds (both positive and negative) to Institute Corpus Fund and closure of the account relevant heads of 35 projects.

Sl. No.	Name of the Specific Purpose Fund	Balance as on 31-03-2012 (Rs.)	Balance lying since
<u>INSTITUTE PROJECT FUNDS</u>			
1	EDP School	9,248	2004-05
2	MIS Recurring(R)	1,79,177	2004-05
3	Rail Road Wheel Rail System	309	2004-05
4	Industry Institute Interaction Scheme	8,135	2004-05
5	EIDP (Impact Project)	20,736	2004-05
6	Material Science Contingency	4,09,951	2004-05
7	Substantiality Support Scheme AEIE	10,368	2004-05
8	Substantiality Support Scheme CSEA	14,118	2004-05
9	Hiararchical Neuro-Fuzzy Hybrid Architecture for Nonlinear control (Dr. J.K. Satpathy)	58,233	2006-07
10	Adhoc grant council Scientific & Industrial Research HRD Grant, CSIR, New Delhi	40,000	2004-05
11	ISTE Grants, Dr. L. Kar	350	2004-05
12	UGC Teacher Fellowship	5,000	2004-05
13	National Convention on Env.Engg (Dr.K.K.Mishra)	26,000	2004-05
14	UGC Career Awards, Dr.J.K.Satapathy	2,47,355	2004-05
15	Indo-US Project Other Agency	38,540	2004-05
16	GOI,Indo-UK Joint Res.Project, Dr.S.Mohapatra (STRR,MSI)	43,126	2006-07

	<u>STUDENT MISC. FUND</u>		
17	Students Convocation & Degree	2,15,417	2004-05
18	Students Regn. & Migration	1,58,847	2004-05
19	Students Univ. Exam A/c	1,29,742	2004-05
20	Students Univ.Enrollment & Late Admn A/c	82,046	2004-05
21	Students Tech.Univ A/c	13,99,000	2004-05
22	Students Univ. Games & Sports A/c	19,073	2004-05
23	Students Insurance	48,883	2004-05
24	Students A.V.Subscription	3,27,485	2004-05
25	Students College Blazer	13,630	2004-05
26	Students Hostel Fund	49,950	2004-05
27	Students SSG Share Money	81,299	2004-05
28	Students SSG A/c Subscription	3,58,333	2004-05
28	Students Spring Time	193	2004-05
29	Students NCC A/c	1,746	2004-05
30	Students Additional Cont.Allow	15,000	2004-05
31	Student AF Subscription A/c	7,620	2004-05
32	Sambalpur Univ.Deposit Imprest A/c	2,294	2004-05
33	Sambalpur Univ.Exam (Pvt.Cand.)	10,499	2004-05
34	Sambalpur Int.College Tournament	7,242	2004-05
35	Sambalpur Regn.Of College Teacher	275	2004-05
	Total	34,23,038.00	

The FC recommended the proposal to the Board for approval.

3). Adjustment of Un-explained differences of Bank Reconciliation Statement amounting to Rs.1,15,869.93.

The Board of Trustee (GPF /CPF/Pension & NPS) maintains its accounts separately but merges with the Institute main a/c at the end of the year. Since the year 1998-99 an un-explained difference of Rs. 1,01,574.63 has been running in its Bank Reconciliation Statement of A/c No. 10138950065 (CA-CPF) and Rs.14,295.30 in its Bank Reconciliation Statement of A/c No. 10138950076. It was not possible to locate the exact reason for which the differences occurred in 1998-99 while matching the Bank Book and Bank Statement of those accounts. It was suggested by our Auditor (CA) and accepted by our BOT (Board of Trustee) members to adjust those differences in the Receipt & Payment Account and Balance Sheet of the BOT (Board of Trustee) during the F.Y.2010-11 by putting those differences as payments and reducing the Bank Balance to clean the BRS as well as Balance sheet of the BOT (GPF / CPF).

The CAG Auditors have asked for the approval of Finance Committee for such adjustment entries vide their Separate Audit Report & Transaction Audit Report of the year 2011-12. Therefore, as per the minutes of 55th BOT meeting held on 27.09.2012 it was requested that the Finance Committee might approve the above adjustment of BOT A/c post-facto so that the account statement would be in order.

The Finance Committee recommended the proposal to BOG for approval..

[Annexure- A3, Pg.No.13]

F.C-22 (2013)-06: Any other item with the permission of the Chair.

The meeting ended with thanks to the Chair.

(S.K. Upadhyay)
Registrar and Secretary
Finance Committee, NIT., Rourkela

(B.S. Sudhir Chandra)
Chairman
Finance Committee , NIT., Rourkela