



Minutes of the Forty-eighth [48th] meeting of the Finance Committee held on June 19, 2018 at 10:00 a. m. in NIT Transit House, A-1/267, Safdarjung Enclave, New Delhi-110029.

The following members of the Finance Committee attended the meeting -

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| 1. Prof. Rajeev Tripathi
Director,
Motilal Nehru National Institute of Technology Allahabad,
Allahabad – 211004 | Chairperson
(In-charge) |
| 2. Shri Anil Kumar
Director (Finance)
Integrated Finance Division,
Ministry of Human Resource Development
Government of India, Shastri Bhawan, New Delhi – 110001
[Nominee of Joint Secretary and Financial Advisor, Ministry of HRD, New Delhi] | Member |
| 3. Mr. Anil Kumar Singh
Under Secretary [NITs], Government of India
Department of Higher Education
Ministry of Human Resource Development
Room No. 525, 'C' Wing, Shastri Bhawan, New Delhi-110 001
[Nominee of Additional Secretary [TE] Ministry of HRD, New Delhi] | Member |
| 4. Prof. Neeraj Misra
Professor
Department of Mathematics & Statistics
&
Dean of Academic Affairs
Indian Institute of Technology, Kanpur
Kanpur 208 016
[Nominee of Director, IIT Kanpur] | Member |
| 5. Prof. Peesh Ranjan Agrawal
Professor, School of Management Studies,
Motilal Nehru National Institute of Technology Allahabad,
Allahabad – 211004 | Member |
| 6. Dr. Sarvesh K Tiwari
Registrar
Motilal Nehru National Institute of Technology Allahabad,
Allahabad – 211004 | Member
Secretary |

The Chairperson extended a warm welcome to the members and thanked them for taking their time out to attend the meeting.

Item No. 48.01 : To confirm the minutes of the Forty-seventh [47th] meeting of the Finance Committee held on 23.03.2018.

Resolution : The Finance Committee confirmed the minutes of its Forty-seventh [47th] meeting held on 23.03.2018 as circulated among the members. It was noted that no comments have been received.

Item No. 48.02 : To report the action taken on the decisions taken in the Forty-seventh [47th] meeting of the Finance Committee held on 23.03.2018.

Resolution : The Finance Committee noted the action taken by the Institute on the decisions taken in its Forty-seventh [47th] meeting held on 23.03.2018, as circulated with the following observations:

(i) Item No. 47.03 : For the work of construction of Approach Road and Footpath for newly constructed Rail Underpass, R.C.C Retaining wall, Service road, Drainage, Storm Water drain, the proposal has been submitted for consideration under HEFA. The Finance Committee was apprised about the urgent requirement of underpass connecting the academic and residential campus of the Institute. Considering the urgency of the work and the payment requisitioned by CPWD Allahabad, the Finance Committee resolved that the 33.33% payment as requisitioned by CPWD may be paid to the CPWD Allahabad from the grants receivable from MHRD under OH 35 and rest amount may be taken from HEFA

Item No. 48.03 : To consider the Annual Accounts and Balance Sheet for the year 2017-18.

Resolution : The Finance Committee considered the Annual Accounts and Balance Sheet for the year 2017-18, and resolved to recommend to the Board of Governors for approval in its very next meeting, i.e., Fifty-third [53rd] meeting of Board of Governors on 19.06.2018, treating this resolution as confirmed.

Item No. 48.04 : To consider the interest in the Property Tax (House Tax) imposed by the Nagar Nigam Allahabad (Allahabad Municipal Corporation).

Resolution : The Finance Committee noted that the Institute has paid ₹3,88,28,856.52 towards Property Tax for the period from 2008-09 to 2017-18 to Allahabad Nagar Nigam as per the resolution of the Forty-fifth [45th] meeting of the Finance Committee held on 29.08.2017.



The Finance Committee noted that the Mukhya Kar Nirdhanana Adhikari vide letter 644/मु0कवनि0अधि0 / 2018, dated 08.03.2018 has informed the MNNIT Allahabad to release the balance payment of ₹2,19,94,244.00 and there is no provision in the Nagar Nigam Act 1959 and rules framed there under, for waiver of interest @12%, on the due amount or unpaid amount of the Property Tax. The Finance Committee also noted the efforts taken by the Institute to resolve the matter.

The Finance Committee agreed in principle that the interest on the Property Tax needs to be paid as per the Nagar Nigam Act 1959 and rules framed there under.

In view of the above, the Institute may take up the matter of payment of interest on the Property Tax as per applicable rules.

The action taken by the Institute may be reported to the Finance Committee.

Item No. 48.05 : To consider the proposal for modification in Research and Consultancy Rules of the Institute.

Resolution : The Finance Committee considered the proposal for modification in Research and Consultancy Rules of the Institute and resolved to recommend the following to the Board of Governors for approval:

(a) Rule for Third Party Inspection: The Third Party Inspection projects be covered under the existing provisions of Type IV Projects.

(b) Review of "Institute Share" for different Consultancy and Testing Projects: The revision of Institute Share for different types of Consultancy and Testing Projects shall be as follows:

Sl. No.	Type of Consultancy/ Testing Projects	Rule No. of the Existing R& C Rules	Existing Institute Share	Revised Institute Share
[01]	[02]	[03]	[04]	[05]
1.	Type-III (Design Consultancy/ Drawing & Design)	Rule 7.1 (page No. 7 of R&C Rules)	25%	30%
2.	Type-IV (Third Party Inspections, Testing with the use of laboratory)	Rule 7.2 (page No. 7 of R&C Rules)	40%	45%

Item No. 48.06 : To consider the proposal for purchase of new vehicles in place of old and condemned vehicles.

Resolution : The Finance Committee considered the proposal for purchase of new vehicles in place of old and condemned vehicles and resolved that for declaring these vehicle

as condemn, a Committee may be constituted for condemnation of these vehicles. The report of the Committee be presented in the next meeting of the Finance Committee.

Any other Item with the permission of the chair

Item No. 48.07 : To note the letter from Ministry of HRD for revision of pension/family pension of pre 01.01.2016 and post 01.01.2016 retired faculty and non-faculty members of the Institute.

Resolution : The Finance Committee considered the adoption of Ministry of HRD letter F. No. 15-7/ 2017-TC, dated 14.06.2018 on the subject "Revision of pension/family pension of pre 01.01.2016 and post 01.01.2016 retired faculty and non-faculty of Centrally Funded Technical Institutions, and resolved to recommend to the Board of Governors for approval in its very next meeting, i.e., Fifty-third [53rd] meeting of Board of Governors on 19.06.2018, treating this resolution as confirmed.

Item No. 48.08 : To consider the matter of revision of Hostel Fee & other fees.

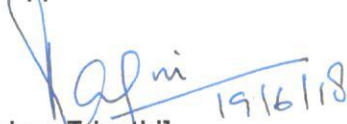
Resolution : The Finance Committee discussed the matter of revision of Hostel Fee & other fees and after deliberations resolved that the Director of the Institute may constitute a Committee for revision of Hostel Fee and other fees. The report of the Committee be placed before the Finance Committee in the next meeting.

The meeting ended with thanks to the Chair.


19/06/18

[Sarvesh K Tiwari]
Registrar/ Member Secretary

Approved


19/6/18

[Rajeev Tripathi]
Chairperson, Board of Governors &
Director, MNNIT Allahabad