



मोतीलाल नेहरू राष्ट्रीय प्रौद्योगिकी संस्थान इलाहाबाद
प्रयागराज-211004 [भारत]
Motilal Nehru National Institute of Technology Allahabad
Prayagraj-211004 [India]
Website: <http://www.mnnit.ac.in>

Minutes of the Fifty-second [52nd] meeting of the Finance Committee held on April 12, 2019 at 10:00 a.m. in NITs Transit House, C-15, Panchasheel Enclave, New Delhi-110017.

Following members of the Finance Committee attended the meeting -

1. **Prof. Devendra Pratap Singh** Chairman
Distinguished Professor, IIT (BHU),
Varanasi - 221005 (U.P.)
2. **Prof. Rajeev Tripathi** Member
Director,
Motilal Nehru National Institute of Technology Allahabad,
Prayagraj – 211004
3. **Mr. Anil Kumar Singh** Member
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]
4. **Sri Dhananjay K Singh** Member
Deputy Secretary (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]
5. **Prof. Neeraj Misra** Member
Professor, Department of Mathematics & Statistics
Indian Institute of Technology, Kanpur
Kanpur 208 016
[Nominee of Director, IIT Kanpur]
6. **Prof. Peeush Ranjan Agrawal** Member
Professor, School of Management Studies,
Motilal Nehru National Institute of Technology Allahabad,
Prayagraj – 211004
7. **Dr. Sarvesh K Tiwari** Member
Registrar
Motilal Nehru National Institute of Technology Allahabad,
Prayagraj – 211004

[Handwritten signature]

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

Item No. 52.01 : To confirm the minutes of the Fifty-first [51st] meeting of the Finance Committee held on 15.02.2019.

Resolution : The Finance Committee considered the confirmation of the minutes of its Fifty-first [51st] meeting held on 15.02.2019 and noted that no comments have been received from any of the members.

The Finance Committee on the observations of one of the members during the meeting in respect of resolution on item No. 51.05, resolved to amend the approved guidelines for "Augmentation/ Strengthening of Corpus Fund" as follows:

For:

(a) Augmentation/ Strengthening of Corpus Fund:

The following steps may be taken for augmentation/ strengthening and utilization of Corpus Fund.

(i)

(ii) *Unspent amount of Internal Revenue Generation [IRG] at the closure of every financial year may be transferred to the Corpus Fund.*

Read as:

(a) Augmentation/ Strengthening of Corpus Fund:

The following steps may be taken for augmentation/ strengthening and utilization of Corpus Fund.

(i)

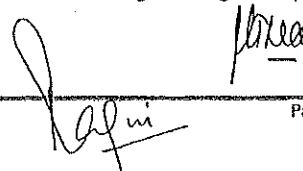
(ii) *Unspent amount of Internal Revenue Generation [IRG] of previous financial year at the closure of every financial year may be transferred to the Corpus Fund.*

A copy of modified guidelines after incorporating above modifications is placed at **ANNEXURE-I.**

The Finance Committee resolved to confirm the minutes of its Fifty-first [51st] meeting held on 15.02.2019, with above observations.

Item No. 52.02 : To report the action taken on the decisions taken in the Fifty-first [51st] meeting of the Finance Committee held on 15.02.2019.

Resolution : The Finance Committee perused the action taken by the Institute on the decisions taken in its Fifty-first [51st] meeting held on 15.02.2019, as circulated along with agenda papers.



The Finance Committee resolved that action taken by the Institute on the decisions taken in its Fifty-first [51st] meeting be noted and taken on record.

Item No. 52.03 : [A] To consider the Ministry of HRD letter F. No. 36-1/2018-TS.III, dated 15.03.2019 on the subject "Annual Plan for National Institutes of Technology (NITs) and Indian Institute of Engineering Science and Technology (IEST), Shibpur for the Financial Year 2019-20".

[B] To note the MoU submitted by the Institute for execution between Institute and the Ministry of HRD.

Resolution : [A] The Finance Committee noted the tentative allocation of budget for 2019-20 allocated to MNNIT Allahabad as communicated by the Ministry of HRD vide letter F. No. 36-1/2018-TS.III, dated 15.03.2019, on the subject "Annual Plan for National Institutes of Technology (NITs) and Indian Institute of Engineering Science and Technology (IEST), Shibpur for the Financial Year 2019-20".

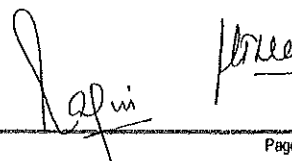
[B] The Finance Committee considered the draft MoU proposed by the Ministry of HRD and approved by IFD to be executed between MNNIT Allahabad and Administrative Ministry/ Department and noted that Institute vide letter No. 810/Reg. Off./2018-19, dated 30.03.2019 has submitted the MoU signed by the Director, MNNIT Allahabad to the Ministry of HRD for execution of the same between the Institute and the Ministry of HRD.

The Finance Committee was informed that the Institute, on being asked by the Ministry of HRD, has communicated suggestions for improvement in MoU, but the MoU provided by the Ministry of HRD for 2019-20, do not have any mention of these suggestions.

In light of above, the Finance Committee resolved that the Institute may once again communicate its suggestions to the Ministry of HRD for improvement in the MoU for future.

Item No. 52.04 : To note the proposal submitted by the Institute for participation in the Challenge Method for getting the Department of Planning and Architecture (DPAs) in the Institute as per the Ministry of HRD D.O letter No. 1-4/2012-TS.VI, dated 17.12.2018.

Resolution : The Finance Committee noted the proposal submitted by the Institute for participation in the Challenge Method for getting the Department of Planning and Architecture (DPAs) in the Institute in terms of the Ministry of HRD D.O letter No. 1-4/2012-TS.VI, dated 17.12.2018.



Item No. 52.05 : To consider the Ministry of HRD letter F. No. 33-8/2018-TS.III dated 15th March, 2019 on the subject "Implementation and support of Enterprise Resource Planning (ERP) system in NITs and IEST, Shibpur" for implementation in the Institute.

Resolution : The Finance Committee considered the letter F. No. 33-8/2018-TS.III dated 15th March, 2019 from the Ministry of HRD, on the subject "*Implementation and support of Enterprise Resource Planning (ERP) system in NITs and IEST, Shibpur*" for implementation in the Institute.

The Finance Committee resolved that the Institute may request the Ministry of HRD to coordinate to organize a meeting of all other interested NITs for procurement of the said Enterprise Resource Planning (ERP) system, with IIT Kharagpur and NPIU to decide the requirements and other modalities for procurement of Enterprise Resource Planning (ERP) system.

Item No. 52.06 : To consider the recommendations of the Institute Committee regarding detailed guidelines for incurring expenditure out of the interest earned on the Corpus Fund, after the Corpus Fund accumulation reaches the targeted amount of ₹200 Crores.

Resolution : The Finance Committee considered the recommendations of the Institute Committee regarding detailed guidelines for incurring expenditure out of the interest earned on the Corpus Fund, after the Corpus Fund accumulation reaches the targeted amount of ₹200 Crores.

The Finance Committee resolved to accept and recommend these guidelines to the Board of Governors for approval. The guidelines as accepted by the Finance Committee and recommended to the Board of Governors is placed at **ANNEXURE-II**.

The Finance Committee also resolved that the Institute Committee while formulating the guidelines for investment of funds accumulated under Corpus Fund/ other Institute Accounts, may also refer the Ministry of Finance Notification F. No. 11/14/2013-PR dated 2nd March, 2015 and recommend the guidelines for investment on the basis of the same. The recommendations of the Institute Committee for investment of funds accumulation under the Corpus Funds/ other Institute Accounts may be placed before the Finance Committee in its next meeting.

Any other Item with the permission of the Chair:


Item No. 52.07 : To consider the Ministry of HRD letter F. No. 33-1/2019-TS.III (Pt.II) dated 9th April, 2019 on the subject "Ministry of Finance's Gazette Notification regarding National Pension System (NPS)" for adoption and implementation in the Institute.


Resolution : The Finance Committee with the permission of the Chairman considered the Ministry of HRD letter F. No. 33-1/2019-TS.III (Pt.II) dated 9th April, 2019 on the subject "Ministry of Finance's Gazette Notification regarding National Pension System (NPS)" for adoption and implementation in the Institute.

The Finance Committee resolved to recommend the same to the Board of Governors for adoption and implementation in the Institute.

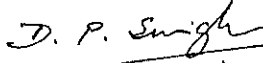
Considering the importance and urgency, the Finance Committee resolved to request the Board of Governors to consider the above recommendations of the Finance Committee in its very next meeting.

The meeting ended with thanks to the Chair.


15/04/19
[Sarvesh K Tiwari]
Registrar/ Member Secretary


15/04/19
[Rajeev Tripathi]
Director, MNNIT Allahabad

Approved


16/04/19

[Devendra Pratap Singh]
Chairman, Finance Committee
MNNIT Allahabad



मोतीलाल नेहरू राष्ट्रीय प्रौद्योगिकी संस्थान इलाहाबाद
 प्रयागराज-211004 [भारत]
 Motilal Nehru National Institute of Technology Allahabad
 Prayagraj-211004 [India]
 Website: <http://www.mnnit.ac.in>

Modified guidelines for Augmentation/ Strengthening and utilization of Corpus Fund

Following modified guidelines for Augmentation/ Strengthening of Corpus Fund as well as guidelines for utilization of Corpus Funds were recommended by the Finance Committee in its Fifty-first [51st] meeting held on 15.02.2019 and Fifty-second [52nd] meeting held on 12.04.2019:

(a) Augmentation/ Strengthening of Corpus Fund:

The following steps may be taken for augmentation/strengthening and utilization of Corpus Fund.

- (i) Unspent part of the overhead amount (after meeting the expenditure of R&C Office) pertaining to closed Research & Consultancy Projects at the closure of every financial year may be transferred to the Corpus Fund.
- (ii) Unspent amount of Internal Revenue Generation [IRG] of previous financial year at the closure of every financial year may be transferred to the Corpus Fund.
- (iii) Unspent part of the Institute share (after meeting the expenditure of R&C Office) of completed Testing & Consultancy Projects may be transferred to the Corpus Fund at the closure of each financial year.
- (iv) Donations including alumni donations which are not for specific purposes may also be made part of the Corpus Fund.

The Corpus Fund may be invested in long term saving schemes such as FDs/ Government Bonds etc. on the recommendations of a committee to be constituted for the purpose.

(b) Utilization of Corpus Fund:

- (i) The Institute may not use the Corpus Fund till the time Corpus Fund reaches to ₹ 200.00 Crores.
- (ii) Interest earned on the invested amount pertaining to the Corpus Fund may be credited to the same Fund, which will further help the Corpus Fund in reaching the targeted amount of ₹ 200.00 Crores.
- (iii) A part of interest earned after the Fund reaches the targeted amount of ₹ 200.00 Crores, may be utilized for some specific purposes for the items/works of recurring as well as non-recurring nature in the Institute, where no/less grants from Govt./ MHRD is received.

Rajni *Pr...*



मोतीलाल नेहरू राष्ट्रीय प्रौद्योगिकी संस्थान इलाहाबाद
 प्रयागराज-211004 [भारत]
 Motilal Nehru National Institute of Technology Allahabad
 Prayagraj-211004 [India]
 Website: <http://www.mnnit.ac.in>

Guidelines for incurring expenditure out of interest earned on Corpus Fund

Following guidelines for incurring expenditure out of interest earned on Corpus Fund, after the Corpus Fund accumulation reaches the targeted amount of ₹200 Crores were recommended by the Finance Committee in its Fifty-second [52nd] meeting held on 12.04.2019:

- (i) Till the time accumulation of the Corpus Fund reaches the targeted amount of ₹200.00 Crores, the interest earned shall form the part of the Corpus Fund and shall not be utilized under any circumstances.
 Interest earned on Corpus Fund only after the fund reaches the targeted amount of ₹200.00 Crores, shall be utilized.
- (ii) Upto a maximum 70% of the interest earned in a financial year may be used for specific infrastructure projects/equipments/emergent financial needs.
 Prior approval of the Finance Committee/ Board of Governors, for utilization of this part of interest of the Corpus Fund is necessary.
 For expenditure on items under specific emergent financial needs, approval of the Finance Committee/ Board of Governors with the purpose is necessary.
- (iii) For the cases where the part of interest of Corpus Fund is proposed to be utilized for Civil Works, the recommendation/ approval for the Building and Works Committee, the Finance Committee and the Board of Governors is necessary.
- (iv) The part of interest as per limit proposed above shall be utilized for such infrastructure works/ procurement of specific items/ emergent financial needs, for which no/less grants from Ministry of HRD is released/proposed to be released.
- (v) For incurring expenditure in such cases, GoI rules will be applicable.
- (vi) The Committee also recommends that guidelines for investment of funds accumulated under Corpus Fund/ other Institute Accounts may also be worked out by the Committee for earning better returns on the investment as per GoI rules.

[Handwritten signature]