



राष्ट्रीय प्रौद्योगिकी संस्थान, राउरकेला

National Institute of Technology, Rourkela

MINUTES OF THE 28TH MEETING OF THE FINANCE COMMITTEE, NATIONAL INSTITUTE OF TECHNOLOGY, ROURKELA HELD AT 11.00 A.M. ON 20.06.2014 (FRIDAY) IN THE CONFERENCE OF HALL, HOTEL SWASTI PREMIUM, BHUBANESWAR.

Members Present:

1. **Dr. R. K. Bhandari** ... Chairman (Elected)
Ex-Director, Govt. of India,
DAEVECC,
H.N. 808, Sector 31, HUDA (near HUDA shopping centre)
Gurgaon-122001 (Haryana).
2. **Prof. Sunil Kr Sarangi** ... Member
Director
National Institute of Technology
Rourkela -769 008 (Odisha).
3. **Shri Y. Tripathy,** ... Member
Joint Secretary & Financial Advisor
MHRD, Government of India
Dept. of Higher Education
Shastri Bhawan, New Delhi.
4. **Shri Rajesh Singh Solanki,** ... Representative of Addl. Secretary,
Under Secretary
MHRD, Government of India
Dept. of Higher Education
Shastri Bhawan, New Delhi.-110 015
5. **Prof. S.C. Mohanty,** ... Member
Associate Prof., Department of ME,
N.I.T., Rourkela.
6. **Er. S. K. Upadhyay,** ... Member Secretary
Registrar
N.I.T., Rourkela.

Member absent:

6. **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.
7. **Prof. (Ms.) Rintu Banerjee** ... Member
Professor, Agriculture & Food Engineering
IIT, Kharagpur.

Dr. R. K. Bhandari was elected as Chairman, BOG in the absence of Sri B. S. Sudhir Chandra, Chairmal.

Leave of absence was granted for the above members.

F.C-28(2014)-01: Welcome to the members by the Chairman.

In the absence of Chairman, BOG, the Board elected Dr. R. K. Bhandari, BOG Member as Chairman for the meeting as per Clause No.4(7) of the Statues.

Chairman welcomed all the members to the meeting.

F.C-28(2014)-02: Confirmation of the minutes of the 28th Meeting of the Finance Committee held on 09.05.2014 at NIT, Rourkela.

The minutes of the 27th Meeting of the FC were sent to the members vide letter No.NITR/RG/BOG-40/306, dt: 19.05.2014. No comments were received from any members.

The FC confirmed the minutes.

F.C-28(2014)-03: To report on the Action Taken on the minutes of 27th meeting of the Finance Committee held on 09.05.2014 at NIT, Rourkela.

The report on the action taken on the decisions made in the 27th Meeting of the Finance Committee held on 09.05.2014 is presented for FC's consideration.

The FC noted the above.

[Annexure- A1, Pg. 5]

F.C-28 (2014)-04: To approve the Statement of Accounts for the Financial year 2013-14.

The Statement of Accounts for the financial year 2013-14 is enclosed for consideration of the FC.

The FC approved the proposal and suggested the following:

- 1) From the next financial year Statement of Accounts of the Institute will be prepared in the new standard format approved by MHRD.*
- 2) In the Endowment fund where there is no transaction in the last three years efforts should be made by the Institute to transfer the balance amount to the Institute corpus fund to clean the balance sheet.*
- 3) While planning new projects and continuation of ongoing projects, the Institute should take into consideration likely fund flow from the Ministry.*

[Annexure- A2, Pg. No.6 - 26]

F.C-28 (2014)-05: Any other item with the permission of the Chair.

1) Proposal for requirement of Fund for the current financial year is around Rs.315.00 Crore against the Plan Fund.

As per the VISION- 2020 , the total student strength of the institute is expected to rise to 10000 from the present level of 5400 (approximately) due to increase in number of departments and number of seats in the existing departments. Proportionately the strength of faculty and non-faculty staffs are also expected to increase substantially by the year 2020. The present space availability in the existing classrooms, hostels, laboratories and the departments are not enough to cater the needs of the students and faculties. Considering the above mentioned future growth, the institute is planning to construct more Academic Department Buildings, Lecture Hall Complexes, Hostels (including married hostel for research scholars / new faculties), Faculty and Non-Faculty Residences, Laboratory Complexes, etc.

In line with the above expectations the institute has already awarded a work-contract to M/s Sapoorji & Palonji Co. Ltd.to construct various numbers of buildings with due approval of competent authorities for an total estimated contract value of Rs.305.00 Crore (appx.) under major construction project (PH-II). The construction work has already been started since April'2013 and expected to be completed by June'2015. The progress of the construction work of M/s Sapoorji & Palonji Co. is very much as per the schedule. During the financial year 2013-14 approximately Rs.50.00 Crore have been released as RA Bill to the firm and since the major part of the work is supposed to pick-up in the current financial year, it is estimated that Rs.200.00 Crore will be released to the firm during the current financial year.

Apart from above, since research students are growing in the campus, the Lab. Equipment are to be procured for sufficient numbers with latest features to cater the need of the students. Again, since the number of research scholars will increase, the corresponding increase of expenditure towards scholarships will also be there. Accordingly, it is estimated that approximately Rs.30.00 Crore will be required for procurement of Laboratory Equipment and Rs. 25.00 Crore for payment of scholarships.

Further, with the growth of students in the campus, projects have already been taken-up for extension of existing hostels to accommodate more students in the existing hostels , construction of spacious dining halls, procurement of furniture for the class rooms and hostels, procurement of more kitchen equipment, Procurement of more books and journal, extension of various academic buildings,

etc. For that purpose, the institute will require around another Rs.50.00 Crore during the current financial year.

In addition to above, the institute have got a plot of Ac.1.00 land at Bhubaneswar from Govt. of Odisha to set up an extension Centre of our institute there. Institute has planned to start virtual classroom in the campus so that other engineering students of the state can attend our institute lectures and our students will be able to attend lecture of other reputed faculty members of other institutes. In the initial stage, the institute is planning to construct the boundary wall and an academic building there to start its extended campus. For that, institute will require at least Rs.10.00 Crore.

Considering the above projects for its need, the total fund requirement for the current financial year is around Rs.315.00 Crore against the Plan Fund only. And it is requested that MHRD may sanction and provide the funds accordingly.

FC approved the proposal in principle and directed that the Institute should plan its expenditure taking into consideration likely fund flow from the Ministry

The meeting ended with thanks to the Chair.

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

(R. K. Bhandari)
Chairman (Elected)
Finance Committee , NIT Rourkela