



National Institute of Technology Rourkela – 769 008 (Orissa)

Minutes of the 7th Meeting of Finance Committee, NIT Rourkela held in the Board Room of IMFA Building, Bhubaneswar on 07.10.2005 (Friday) at 11.00 A.M.

Dr. B Panda, Chairman, Board of Governors and Finance Committee chaired the meeting. The following members attended the meeting.

Members Present:

- | | | | |
|----|--|----|--|
| 1. | Dr. Bansidhar Panda
Chairman, IMFA Group,
Bhubaneswar. | -- | Chairman |
| 2. | Dr. G.J. Jambhulkar,
Dy. Educational Adviser,
MHRD, New Delhi | -- | Member |
| 3. | Mr. B.K. Ray
Development Officer (Finance)
MHRD, Govt. of India,
(Dept. of secondary & higher education),
Shastri Bhwan,
New Delhi – 110 001. | -- | Representative of MHRD
[in place of F.A.] |
| 4. | Prof. P.K.J. Mohapatra
Professor,
Industrial Engg. & Management
IIT Kharagpur | -- | Member |
| 5. | Prof. B. K. Rath
Director, NIT Rourkela | -- | Member |
| 6. | Prof. G. Panda
Professor & Dean (Admn),
NIT Rourkela | -- | Member |
| 7. | Mr. S.K. Upadhyay
Registrar & Secretary FC,
NIT Rourkela | -- | Member & Secretary |

Members Absent:

1. Mrs. N. Sumati -- Member
Director Finance, MHRD
Department of Secondary &
Higher Education
Shastri Bhawan, New Delhi.

The leave of absence was approved.

F.C. 7 (2005)- 1: Welcome to the members by the Chairman.

The Chairman welcomed all the members.

F.C- 7 (2005)-2 : Confirmation of the minutes of the 6th Meeting held in Hotel Hyatt Regency, New Delhi on 25.05.2005 (Wednesday). No comments were received from the members.

The Minutes of the 6th meeting of the Finance Committee held in the Board Room of Hotel Hyatt Regency, New Delhi on 25.05.2005 were confirmed subject to the following changes.

Representative of MHRD informed that no change over from CPF to GPF cum pension scheme was not permissible in accordance with the instruction given by the ministry of Finance, GOI, for which ministry has already issued a general circular in 2002.

F.C-7 (2005)- 3 : Discussion on matters arising out of the 6th Meeting of the Finance Committee.

Same as Item No F.C.-7(2005)-2.

F.C-7 (2005)-4 : To report on the Action Taken on the minutes of 5th meeting of the Finance Committee held on 28.01.2005 (Friday) at IMFA Building, Bhubaneswar.

The Finance committee noted the Action Taken Report.

Annexure-I

F.C-7 (2005)-5 : To present Statement of Accounts for the year 2004 – 2005.

The statement of Accounts for the year 2004-2005 was presented and approved.

Annexure – II

F.C-7 (2005)-6 : Creation of Institute Development Fund.

At various times the Institute has deposited money in different Banks. It is proposed that instead of keeping the Institute fund in a distributed manner, we should create an Institute Development Fund and the following deposits will be credited to the same account.

- 1) Earning from SRICCE.**
- 2) Collection from Students Development Fund.**
- 3) Contribution from Alumni.**
- 4) Donation from any other sources.**

The above money should be deposited in a nationalized bank and slowly over a period of time the fund should grow to the tune of 100 crores.

The FC considered the need for having a Corpus Fund for the Institute keeping in view the need and future growth potential of the Institute. It was therefore decided that to create a Corpus Fund for the Institute from the current finance Year by transferring the entire balance lying in the above mentioned accounts. The Corpus Fund would be managed in accordance with the guidelines issued by the Ministry in this regards.

F.C-7 (2005)-7 : Re-imburement of Lodging and Boarding charges during tour of NIT employees:

Faculty members, Officers and staff members of NIT Rourkela visit various Institute like IITs, NITs and other educational Institutes. Many a times they are deputed for official work with a short notice. As per our present rules they are entitled to lodging charges at the following rates (Annexure-III). It becomes difficult for the employees to adjust with such a low approved lodging charges. Therefore it is proposed as follows:

- i) The employees should be allowed to stay in the Guest House of IITs, NITs and other educational Institutions and be permitted to reimburse the actual lodging and boarding charges.**

- ii) **In other cities, the employees should be allowed to stay at Hotels and Guest Houses as per Institute SRICCE rules.**

The FC considered the demand to amend the TA/DA rules for the employees of the Institute. It was decided that the Institute would follow the TA/DA rules as applicable to other Central Government employees. However, in case of sponsored Projects/TEQIP, the TA/DA rate would be as per guidelines prescribed for that project. It was further clarified that the Director of the Institute is competent to relax this in the same manner as contemplated under SR-52 of TA/DA Rules of the Central Government

- iii) **A new employee joining in the Institute should be allowed to stay in the Guest House as Institute guest for the first three days.**

Director being the Chief Executive of the Institute is competent to decide about all such cases, which are required for functional necessity.

F.C-7 (2005)-8 : Any other item with the permission of the Chair.

It was pointed out by the Director that in the absence of a regular Accounts Officer, the Institute was finding it difficult to complete various account work including finalization of annual accounts in time. It was clarified by the representative of the Ministry of HRD that the Institute can fill up a post of Accounts Officer either on deputation basis or regular basis in the approved scale of the Central Government to meet the immediate need of the Institute.

**S. K. UPADHYAY
REGISTRAR & SECRETARY
FINANCE COMMITTEE**

**Dr B. Panda
CHAIRMAN
FINANCE COMMITTEE**