

**MINUTES OF THE 8th MEETING OF THE FINANCE COMMITTEE
HELD ON 1st October 2016**

The 8th meeting of the Finance Committee of National Institute of Technology Manipur was held on 1st October 2016 at 3.30 PM at the Conference Hall of The Classic Hotel, Imphal.

Shri Ashishkumar Chauhan, Chairperson of the Finance Committee, NIT Manipur presided over the meeting.

The following members were present:

- ❖ Shri Ashishkumar Chauhan : Ex-officio Chairperson
Chairperson, Board of Governors, NIT Manipur
- ❖ Dr. S. Birendra Singh : Member
Director, NIT Manipur
- ❖ Shri K. Rajan : Member
Under Secretary (NITs)
Representative of Additional/Jt. Secretary
Technical Section, Department of Higher Education,
MHRD, Govt. Of India
- ❖ Dr. Th. David Singh : Member
Asst. Professor (Chemistry), NIT Manipur
Senate Ncminee
- ❖ Dr. Ng. Romeji Singh : Member
Asst. Professor, Civil Engg. Dept. NIT Manipur
Senate Nominee
- ❖ Shri Ksh. Kunjabi Singh : Invitee
Chartered Accountant
- ❖ Shri R.K.Lalit Singh : Ex-officio Member Secretary
Registrar, NIT Manipur

The Chairperson invited the Director and the Registrar to initiate the proceedings on the agenda items.



ITEM NO. 8.1: Confirmation of the Minutes of the 7th Finance Committee Meeting held on 20th April, 2016

The minutes of the 7th Meeting of the Finance Committee held on 20th April 2016 at the Conference Hall of BSE Investor's Service Centre., New Delhi was circulated to all the members and no comments were received. The minutes were confirmed.

ITEM NO. 8.2: Action taken on the decision of the Seventh meeting of the Finance Committee held on 20th April 2016 in the conference Room of BSE Investor's Service Centre, New Delhi

The actions taken on various decisions of the 7th Meeting of the Finance Committee were noted with following observations:

- i. **On Item No. 7.2:** The committee again reiterated that the process of auditing by CAG should be completed by August every year. As the FC and BOG meeting were held late, the process of auditing by CAG could not be completed by August 2016, regular follow up in writing should be done after the FC and BOG approves the Annual Accounts for FY 2015-16.
- ii. **On Item No.7.3:** The total sanctioned amount was Rs. 10 crore and Rs. 15 crore for the 4th quarter of the FY 2015-16, but only Rs. 2.00 crore was credited to the Institute account. The Committee was informed that a formal letter was sent to MHRD mentioning the above discrepancy.
- iii. **On Item No. 7.4:** On the proposal of Budget 2016-17, the members were informed that the budget has been enhanced to Rs. 38649 lakh against the approved budget of Rs. 29055.916 lakhs. The enhanced budget had been sent to MHRD.
- iv. **On Item No. 7.5:** The committee was informed that a DPR committee has been formed consisting of experts from IIT Guwahati, CPWD and NITs.
- v. **On Item No. 7.6:** The committee was apprised that the payment of revised DA to Central Government employees w.e.f 01.01.2016 from 119% to 125% had been implemented.

ITEM NO. 8.3: Latest position of unspent balance and progress on the ongoing projects

The committee noted the latest position of unspent balance and the progress on the ongoing projects. The Committee was apprised that the status of the unspent balance (Plan) of the Institute was (-) 1399.29 lakh as on 21/09/2016.

ITEM NO. 8.4: Ratification of the Revised DPR submitted to MHRD

The Finance Committee noted the revised DPR submitted to MHRD. The revised DPR submitted to MHRD is for total students intake of 2970 by 2030. It has been resolved to envision infrastructures for more streams and students intake in future.



ITEM NO. 8.5: To consider the proposal for approval of the Annual Report and Annual Accounts for FY 2015-16

The Annual Report and Annual Accounts for FY 2015-16 was apprised by the Finance committee and recommended for placing in the BOG for approval.

The Finance committee considered to accept all the suggestions put up by the Internal Auditor including to call for tender for all works exceeding Rs. 5.00 lakhs.

ITEM No. 8.6: To consider approval of the proposal for extending the benefit of Grant of Productivity Linked Bonus (PLB) and Non-productivity Linked Bonus to employees of NIT Manipur

The Finance committee recommended for extending the benefit of Grant of Productivity Linked Bonus (PLB) and Non-productivity Linked Bonus to employees of NIT Manipur as per the guidelines of the Finance Ministry in line followed in other NITs.

ITEM NO. 8.7: Enhancement of honorarium for external members of BWC, Senate, Visiting Faculty and Invited talks

The committee discussed the proposal for enhancement of honorarium for external members of BWC, Senate, Visiting Faculty and Invited talks and recommended that honorarium may be enhanced subject to Finance Ministry honorarium guidelines and also check up other NITs what they are doing.

ITEM NO. 8.8: Award of seven non-compounded increments to faculty recruited under 3 Tier system on completion of PhD

The committee was apprised. MHRD representative informed the committee to send the proposal to the Ministry and will sort it out subject to MHRD concurrence.

ITEM NO. 8.9: Award of advance increments to Assistant Librarian on completion of Phd

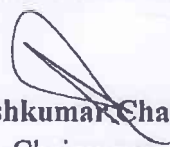
The agenda was deferred.

ITEM NO.8.10: Any other item with permission of the Chair

There was no additional item. The meeting ended with a vote of thanks to the Chair.



(R.K. Lalit Singh)
Member Secretary,
Finance Committee
National Institute of Technology Manipur



(Ashishkumar Chauhan)
Chairperson,
Finance Committee & BOG
National Institute of Technology Manipur