

Minutes of the Finance Committee meeting
National Institute of Technology Srinagar, Hazratbal, J&K
 Held on March 14, 2020 at 11.00 a.m. at C-15, Panchsheel Enclave,
 Near Chirag Dili Flyover, New Delhi.

The following were present:

1.	Prof. Rakesh Sehgal, Director, National Institute of Technology Srinagar	Director / Chairman
2.	Smt. Darshana Momaya Dabral, IAS JS & FA, Ministry of Human Resource Development, Department of Higher Education, Government of India, New Delhi.	Member
3.	Shri Madan Mohan Additional Director General, NITs, MHRD, Department of Higher Education, Government of India, New Delhi.	Member
4.	Prof. Mohammad Farooq Wani, Professor, Mechanical Engineering Deptt., National Institute of Technology Srinagar.	Member
5.	Dr. Mohammad Shafi Charoo, Associate Professor, Mechanical Engineering Deptt., National Institute of Technology Srinagar.	Member
6.	Dr. Syed Kaiser Bukhari, Registrar, National Institute of Technology, Srinagar.	Member-Secretary

Prof. A. Goswami, Professor & Twinning Coordinator, Mentor Institute, IIT Kharagpur did not attend the meeting.

After according warm welcome to the members by the Director, Registrar NIT Srinagar was asked to take up the agenda items for discussions and the following decisions were taken:

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FC/2020/01/01	To confirm the minutes of the Finance Committee Meeting of the Institute, held on 21-12-2019 at 11.00 a.m. at C-15, Panchsheel Enclave, Near Chirag Dili Flyover, New Delhi.
Resolution No. 01/FC	Confirmed.
FC/2020/01/02	To record action taken report on the decisions of Finance Committee meeting held on 21-12-2019 at 11.00 a.m. at C-15, Panchsheel Enclave, Near Chirag Dili Flyover, New Delhi.
Resolution No. 02/FC	Report recorded.
FC/2020/01/03	To consider the recommendations of the Senate Meeting dated 14-01-2020 with regard to the proposal for enhancement of fee for degree certificates verification of pass out students of the Institute.
Resolution No. 03/FC	Finance Committee recommended enhancement of degree verification fee from Rs.500/- to Rs. 1,000/- for all non-government organizations as well as PSUs for approval to the Board of Governors for implementation in the Institute. However, no fees shall be charged from the government organizations.
FC/2020/01/04	To consider the request of Trainee Teachers appointed in the Institute for revision of their salary as per 7th Pay Commission w.e.f. they joined the Institute as Trainee Teachers.
Resolution No. 04/FC	Finance Committee recommended that the salary of Trainee Teachers be worked out in the pay level-10 minus 07 increments +DA +TA +HRA with total financial implications for five years (4 th year to 8 th year) and be sent to MHRD for approval.
FC/2020/01/05	To consider creation of new posts of Official Language (Rajbhasa) Hindi Officer and Translator in the Institute.
Resolution No. 05/FC	Finance Committee was informed by the Chairman BOG that Institute has already given the charge of Hindi Cell to a faculty member who is performing the duties of a Hindi Officer in addition to his own academic assignments. It was resolved that no posts will be created, however, I/C Hindi Officer will continue with the job and further resolved that an honorarium of Rs. 5000/- per annum or as prescribed by the government from time to time be given to him for doing this additional work.

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FC/2020/01/06	To consider the recommendations of Senate meeting dated 14-01-2020 with regard to starting of new courses viz. M. Tech (Power Electronics & Electric Drives), M. Sc. (Chemistry), MBA by Institute w.e.f. Autumn Session 2020.
Resolution No. 06/FC	FC recommended starting of M.Tech. (Power Electronics & Electric Drivers) with a intake of 31 seats to the Board of Governors. FC further resolved that M.Sc. in Chemistry and MBA shall be started with the intake capacity of 30 seats each (all self-financing) with a fee of Rs. 40,000/- and Rs. 2.5 lacs per semester respectively. However, no additional faculty will be demanded for running these new courses. The admission to M. Sc. Chemistry shall be made through JAM and in case of MBA, the admissions shall be made through CAT / CMAT followed by GD & PI. The Admission to M.Tech. (Power Electronics & Electric Drivers) shall be made through GATE. In all the above PG programmes reservation policy of Government of India shall be adopted.
FC/2020/01/07	To ratify the action taken by the Director in the capacity of Chairman, BOG in having approved holding of 6 th Convocation of the Institute and approve budgetary sanction for holding 6 th Convocation.
Resolution No. 07/FC	Finance Committee ratified the action taken by the Chairman, BOG in having approved holding of 6 th Convocation and recommended budgetary sanction of Rs. 24.00 lacs for holding of 6 th Convocation to the Board of Governor. However, it was advised that utmost economy be observed as per GFR-2017.
FC/2020/01/08	To consider grant of travel in favour of students and accompanying staff of the Institute from Srinagar to Jammu by air and Jammu onwards by 3 rd AC Train and back for exchange / sports / other related activities.
Resolution No. 08/FC	FC recommended that the students be allowed to travel by air from Srinagar to Jammu and back by cheapest airlines. For travel beyond Jammu, in case the journey is to be performed during night and exceeds 06 hours, students may be allowed to travel by 3 rd AC.
FC/2020/01/09	To consider the minutes of the meeting of the Building & Works Committee (BWC) of the Institute held on 13-03-2020 for record report and for recommendations by the Finance Committee to the Board of Governors for approval.
Resolution No. 09/FC	FC took note of the minutes of the BWC meeting held on 13-03-2020. However, for the items which require financial concurrence from the FC / BOG i.e. the resolution No. 06/BWC, 08/BWC and 09/BWC, FC desired that the detailed proposals alongwith complete estimates be placed for consideration of FC by circulation.

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FC/2020/01/10	To consider the proposal regarding empanelment of private Hospitals and Doctors of Union Territory of J&K for providing healthcare facility to the employees of the Institute.
Resolution No. 10/FC	FC resolved that State Government empanelled hospitals as per State Government or CGHS rates whichever is less will be given.
FC/2020/01/11	To consider the proposal regarding signing of an MoU with Medanta Hospital for availing better medical care for the employees of the NIT Srinagar.
Resolution No. 11/FC	Item dropped.

The meeting ended with a Vote of thanks to the Chair.



(Dr. S. K. Bukhari)
Member-Secretary/
Registrar



(Prof. Rakesh Sehgal)
Chairman FC /
Director