

# NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



## MINUTES FOR THE 63<sup>rd</sup> MEETING OF FINANCE COMMITTEE

**Date :** Wednesday, 20<sup>th</sup> August 2025

**Time :** 10.30 AM

**Venue:** CCMT Meeting Hall / Through Google Meet



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA (NITK), SURATHKAL

**Proceedings of the 63<sup>rd</sup> Meeting of the Finance Committee**  
of NITK Surathkal held on Wednesday, 20<sup>th</sup> August 2025 at 10:30 AM  
in CCMT Hall, NITK, Surathkal/ through Google Meet

**Members Present:**

Name	Participation Mode
1 <b>Shri B.V.R. Mohan Reddy</b> Founder and Executive Chairman, Cyient Limited, 1020, Road No. 46, Jubilee Hills, Hyderabad-500033	Chairperson & Member In-person
2 <b>Prof. B. Ravi</b> Director, N.I.T.K, Surathkal.	Director & Member In-person
3 <b>Ms. Saumya Gupta, IAS</b> Joint Secretary (TE), Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No. 429A-C, Shastri Bhawan, New Delhi - 110001 Represented by: <b>Ms. Veena Dunga</b> Deputy Secretary (NITs), Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No.107-C, Shastri Bhawan, New Delhi - 110001	Member Online mode-Google meet
4 <b>Sh. Sanjog Kapoor</b> Office of JS&FA, Integrated Finance Bureau Ministry of Education (Shiksha Mantralaya) Room No. 120-C, Shastri Bhawan, New Delhi - 110001. Represented by: <b>Sh. N.S. Bisht</b> Deputy Secretary (IFD), Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Room No. 220-C, Shastri Bhawan, New Delhi - 110001	Member Online mode-Google meet
5 <b>Prof. Dwarakish G. S.</b> Professor, Water Resources & Ocean Engg. Dept. NITK, Surathkal, Mangaluru-575025	Member In-person
6 <b>Shri K. Ravindranath</b> Registrar, NITK, Surathkal, Mangaluru-575025	Member - Secretary In-person

**Members who expressed their inability to attend the meeting:**

1 <b>Shri K. Ajith Kumar Rai</b> Founder and Chairman, Suprajit Group of Companies Tara, 144/1, 4 <sup>th</sup> Main, Defence Colony Indiranagar, Bengaluru - 560038.	Member
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Prof. B. Ravi, Director-NITK, welcomed Shri B.V.R. Mohan Reddy, Founder & Executive Chairman, Cyient Limited, Hyderabad, and Chairperson, BoG of IIT Hyderabad, IIT Roorkee and NIT Warangal, who was assigned as Chairperson (additional charge) of NITK's Board of Governors, by the Hon'ble President of India (vide MoE letter dt. 15-07-2025).

After a brief discussion, and with the Chair's permission, the Finance Committee (FC) began its deliberations on the Agenda items.

<b>63<sup>rd</sup> FC Item 63.1</b>	<b>Reading and confirmation of the Minutes of 62<sup>nd</sup> Meeting of Finance Committee held on Thursday, 20<sup>th</sup> February 2025 at 03:00PM - Reg.</b>
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The Finance Committee went through the minutes of the 62<sup>nd</sup> Meeting of FC held on 20-02-2025. The Minutes were circulated to all the members of the Committee through email dated 27-02-2025 after incorporating the comments received. Hence, the FC may kindly confirm the Minutes of 62<sup>nd</sup> meeting of the Finance Committee.

<b>63<sup>rd</sup> FC Item 63.2</b>	<b>To consider the Action Taken Report on the resolutions of 62<sup>nd</sup> Meeting of Finance Committee held on Thursday, 20<sup>th</sup> February 2025 at 03:00PM - Reg.</b>
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The 'Action taken' on the resolutions passed in the 62<sup>nd</sup> Meeting of the Finance Committee held on 20-02-2025 is reported here below for discussion and approval. Information items that did not require any action are omitted.

<b>62<sup>nd</sup> FC Item Number</b>	<b>Resolution Passed in 62<sup>nd</sup> Meeting of FC</b>	<b>Action Taken</b>
62.3.1: To consider the Revised Budget Estimate 2024-25 and Budget Estimate for the Year 2025-26 Reg.	1. Finance Committee resolved to recommend to BoG its approval of the Revised Budget Estimate 2024-25 and Budget Estimate for Year 2025-26. 2. Jt. Registrar is to submit to the Ministry the trends (in OH 31, 35, 36) over the last three years along with justifications, and the Registrar is to ensure its timely submission.	FC noted the report on the action taken.
62.3.2: To consider the implementation of Group Medical Insurance Scheme (GMIS) at NITK to the Employees / Pensioners and their dependents - Reg.	The FC resolved to direct the Institute to constitute a committee for preparing a detailed note about the specifications of the proposed group medical insurance scheme, mention the contribution from the Institute and the insurer, and include its comparison with CGHS/ similar schemes in IISc, IITs and NITs, and place it before the next meeting of the FC/BoG for further consideration.	A committee chaired by Dean (FSW) is preparing the note, and will place it in the next FC meeting.
62.3.3: To consider the Proposal for replacement of old tempo traveler (17 years old) and procurement of another vehicle - Reg.	The FC resolved to recommend to the BoG its approval of the proposal as per the agenda note. The Institute is instructed to submit the resolution of the Scrap Committee for condemnation of the vehicles and State Government approval as per prevailing rules, before implementing the proposal.	The necessary clearance has been obtained from Transport Department of the State Govt.
62.3.4: Approval for commercialization of patents in the domain of Motor Drives and Charging System for Electric Vehicles – Reg.	1. Finance Committee resolved to recommend to the BoG approval of the licensing of the patents to M/s Ola as per the agenda note. 2. The Finance Committee resolved to instruct the Institute to prepare and submit to FC/ BoG a detailed plan for utilization of the Institute share coming out of revenue generated from technology licensing, as well as continuing	1: The payment from M/s Ola is awaited. 2. The detailed plan is being prepared and will be placed in

	education programs, training programs, testing & consulting projects, sponsored R&D projects, and other outreach activities.	the next FC meeting.
62.3.5: To consider the draft policy for Named Chair Professorships supported by endowment funds from alumni, corporates and other donors – Reg.	The FC resolved to recommend to the BoG its approval of policy for Named Chair Professorships as per the agenda note.	Resolution implemented.
62.3.10: To consider the draft policy for the Centre for Inter-Disciplinary Studies (CIDS) - Reg.	The FC resolved to recommend to the BoG approval of CIDS with the status equivalent to an academic department of the Institute, led by a HoD. Further, the Committee resolved to approve an annual budget of ₹50 lakhs towards operating cost. Any additional expenditure may be covered by revenue generation from various outreach activities.	Resolution implemented.
62.3.11: Administrative approval for creating a Section-8 Company for planning, building and operating the Research, Innovation, Technology and Enterprise Park at NITK (NITK-RITE) - Reg.	The FC resolved to recommend to BoG in-principle approval for establishing NITK-RITE Park as a Section-8 company and directed the Institute to submit a detailed proposal before the next FC and BoG for further consideration.	Brief proposal for NITK-RITE was submitted to MoE. Detailed proposal is in preparation and will be placed in the next FC.
62.3.12: Administrative approval for availing services of "M/S Institute of Banking Personnel Selection (IBPS)" agency for the conduct of computer-based tests for short listing applicants in the Group A, B & C recruitments - Reg.	The FC resolved to recommend to the BoG for nominating IBPS for conduction of Computer Based Tests for shortlisting the applicants of Group A, B and C staff positions, in which the number of applicants is large. The total cost of the contract to IBPS may be capped at ₹10 lakhs.	Resolution implemented.
62.3.13: To consider the ratification of DA linked allowance on account of revision of DA rates 46% to 50% w.e.f. 1 <sup>st</sup> January 2024 - Reg.	The FC resolved to recommend to the BoG for approval and to ratify the action taken by the Institute in granting DA linked allowance on account of revision of DA rates 46% to 50% including Retirement/ Death Gratuity Amount at the Institute with effect from 01-01-2024.	Resolution implemented.
62.3.14: To consider the ratification of the sanction of enhanced rate of Dearness Allowance (DA) to the employees and Dearness Relief (DR) to the Pensioners/ Family Pensioners of this Institute with effect from 1 <sup>st</sup> July 2024 - Reg.	The FC resolved to recommend to the BoG for approval and to ratify the action taken by the Institute in granting the following: (i) enhanced rate of DA to the employees of this Institute from the existing rate of 50% to 53% of the Basic Pay; and (ii) enhanced rate of Dearness Relief (DR) to the Pensioners/ Family Pensioners from existing rate of 50% to 53% of the Basic Pension/ Basic Family Pension (including additional Pension/ Family Pension) - with effect from 01-07-2024.	Resolution implemented.
62.3.16: To note the status of the work of Construction of SKY-TRACK (Foot over bridge) across National Highway-66 to connect eastern and western parts of the campus - Reg	The FC noted status of the work as reported in the agenda note.	FC noted that Legal notice is to be issued to NHA in this regard
62.3.17: HEFA term loan project (Window-I): To note the status of the	The Finance Committee noted status of the work as reported in the agenda note.	LHC-D was inaugurated by

work of "Construction of Lecture Hall Complex - Block D" - Reg.		Hon'ble MoE on 29-07-2024 and is being utilized.
62.3.21 To note the invitation and payment of ₹ 5 lakh + GST to ASH Grove LLP, on behalf of Mr. Ashneer Grover, former MD of BharatPe as Guest Speaker for INCUB8, entrepreneurship festival organized by the E-Cell of the Institute - Reg.	FC resolved that such payments are within the administrative and financial powers of the Director and Institute may prepare a comprehensive financial guideline for organizing students' festivals, in consultation with stakeholders and look into trends in other NITs & IITs, before finalizing the guidelines.	The financial guidelines for student festivals are in preparation and will be placed in next FC meeting.

<b>63<sup>rd</sup> FC Item 63.3</b>	<b>To consider the items placed before the present (63<sup>rd</sup>) Meeting of Finance Committee [Meeting dated 20<sup>th</sup> August 2025] - Reg.</b>
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#### ITEMS FOR DISCUSSION AND APPROVAL:

<b>63<sup>rd</sup> FC Item 63.3.1</b>	<b>To consider the Draft Annual Accounts for FY 2024-25 submitted to MoE on 30<sup>th</sup> June 2025 - Reg</b>
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The Financial Committee (FC) went through the Draft Annual Account for the financial year 2024-25. After discussion, the following resolution was passed:

1. *The FC resolved to approve the Draft Annual Accounts for FY 2024-25.*
2. *The FC advised the Institute to frame a policy on utilization of Capital Account."*

[Action Owner: Dy. Registrar i/c (F&A) | Timeframe: On confirmation of the Minutes.]

<b>63<sup>rd</sup> FC Item 63.3.2</b>	<b>To consider the proposed "Delegation of Financial Powers to Various Functionaries of the Institute" - Reg.</b>
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The FC went through the proposed "Delegation of Financial Powers to Various Functionaries of the Institute" document dated 09-06-2025 prepared by a committee chaired by Deputy Director. It is meant to bring clarity on the financial powers of various functionaries for fiscal discipline, accountability, transparency and utilization efficiency in handling the finances of the Institute. Similar documents at other NITs were referred in its preparation. The proposed "Delegation of Financial Powers" will replace the financial powers delegated in 49<sup>th</sup> BoG meeting (Item No. 49.3) dated 28-10-2017 and 33<sup>rd</sup> BoG meeting (Item No. 33.5) dated 17-01-2013. The financial powers are with a precondition that GoI rules such as GFR shall be adhered to, for incurring any expenditure under Grant-in-aid or IRG.

After discussion, the following resolution was passed:

*"The FC resolved to approve the proposed 'Delegation of Financial Powers' document."*

[Action Owner: Director | Timeframe: On confirmation of the Minutes.]

<b>63<sup>rd</sup> FC Item 63.3.3</b>	<b>To consider the proposal for the recruitment (on contract basis) of Hindi Officer, Security Officer, Innovation Officer, Scientific Officer (2 posts), and Technical Officer (2 posts) - Reg.</b>
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The FC went through the proposal for recruitment (on contract basis) of various posts. These officers are required for the smooth functioning of the relevant sections of the Institute. In order to attract experienced candidates, the period of contract will be for an initial period of one year with an option to extend for two more years based on annual performance review. The Officers may be appointed on a monthly consolidated remuneration ranging from ₹70,000 to ₹80,000. These appointments shall be made within the sanctioned strength of non-teaching staff positions in the Institute.

After discussion, the following resolution was passed:

*"1. The FC resolved to approve the proposal for the recruitment (on contract basis) of Hindi Officer, Security Officer, Innovation Officer, Scientific Officer (2 posts), and Technical Officer (2 posts), These appointments shall be made within the sanctioned strength of non-teaching staff positions in the Institute (Group-B, pay level-6).*

*2. The title of 'Innovation Officer may be changed to 'Technical Officer - IIC (Institute Innovation Cell)' or any other suitable title.*

*3. The qualifications, eligibility criteria, advertisement and selection process will be decided by the committee appointed by the Director, NITK."*

[Action Owner: Dean (FSW) | Timeframe: On confirmation of the Minutes.]

#### ITEMS FOR RATIFICATION:

<b>63<sup>rd</sup> FC Item 63.3.4</b>	<b>Nomination of new members to the Buildings &amp; Works Committee - Reg.</b>
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The FC noted that three members were nominated by BoG to the Buildings & Works (B&W) Committee under the provision of sub-statutes 12.1(iii) and (vi), in the 67<sup>th</sup> BoG meeting (vide Res. No. 67.3.3) on 12-08-2022 for a tenure of three years, which will conclude in August 2025. The FC went through the proposal to induct three new members to the B&W Committee. After discussion, the following resolution was passed:

*"The FC resolved to nominate the following members to the Buildings & Works Committee of NITK, as per sub-statutes 12.1(iii) and (vi), for three years, or until further orders:*

**1. Prof. Gangadhar Mahesh,**

Professor, Civil Engineering Dept., NITK Surathkal, Mangaluru-575025

Mobile: +91 9632952682, Email: gmahesh@nitk.edu.in

**2. Shri B. Srinivas,**

*Superintending Engineer cum Project Director, NITK Surathkal Project, CPWD  
Mobile: +91 9489325297, Email: b.srinivas75@gov.in / baddsr.521975@gov.in*

**3. Shri S. Santhosh Naik**

*Executive Engineer, MESCOM, Kavoor, Mangalore  
Mobile: +91 9480833033, Email: eekavoor@mesco.in*

*The Institute may invite and induct the above members in the B&W Committee. Additional experts may be invited as and when required for the B&W Committee meetings."*

[Action Owner: Director | Timeframe: On confirmation of the Minutes.]

**ITEMS FOR INFORMATION:**


<b>63<sup>rd</sup> FC Item 63.3.5</b>	<b>Appointment of Accounts Officer and Audit Officers, on contract - Reg.</b>
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The Director informed the FC about the following two appointments on 21-04-2025, both recruited on contract basis for one year:

- 1. Rakshitha V. Shetty, B.Com. and CA, as Internal Audit Officer (on contract)**
- 2. Dhananjaya M.R., BBM and MBA Finance, as Accounts Officer (on contract)**

<b>63<sup>rd</sup> FC Item 63.3.6</b>	<b>Any other item with the permission of the Chair</b>
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There were no other items. With the above, the meeting concluded by giving thanks to the Chair.

  
(B.V.R. Mohan Reddy)  
Chairperson, Finance Committee  
NITK, Surathkal.

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