

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL

P.O. SRINIVASNAGAR, MANGALURU-575025



MINUTES FOR THE 65th MEETING OF FINANCE COMMITTEE

Date : Monday, 05th January, 2026

Time : 02.30 PM

Venue: CCMT Hall, NITK, Surathkal / Through Google Meet.



NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA (NITK), SURATHKAL

Proceedings of the 65th Meeting of the Finance Committee
of NITK Surathkal held on Monday, 05th January 2026 at 2:30 PM
in CCMT Hall, NITK, Surathkal/ through Google Meet

Members Present:

Name	Participation Mode
1 Shri M.M. Murugappan Chairman, Carborundum Universal Ltd, N.S.C. Bose Road, Parrys, Chennai-600001	Chairperson & Member In-person
2 Prof. B. Ravi Director, NITK, Surathkal, Mangaluru-575025	Director & Member In-person
3 Ms. Saumya Gupta, IAS Joint Secretary (TE), Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Shastri Bhawan, New Delhi-110001 Represented by: Shri Heera Lal Poonia Deputy Secretary, Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Shastri Bhawan, New Delhi-110001	Member Online mode-Google meet
4 Sh. Sanjog Kapoor JS&FA, Integrated Finance Bureau Ministry of Education (Shiksha Mantralaya) Shastri Bhawan, New Delhi - 110001. Represented by: Sh. Mukesh Kumar Director (IFD), Dept. of Higher Education Ministry of Education (Shiksha Mantralaya) Shastri Bhawan, New Delhi-110001	Member Online mode-Google meet
5 Shri K. Ajith Kumar Rai Founder and Chairman, Suprajit Group of Companies Tara, 144/1, 4 th Main, Defence Colony, Indiranagar, Bengaluru-560038.	Member
6 Prof. Dwarakish G. S. Professor, Water Resources & Ocean Engg. Dept. NITK, Surathkal, Mangaluru-575025	Member In-person
7 Prof. Kumar G. N. Registrar (i/c), NITK, Surathkal, Mangaluru-575025	Member - Secretary In-person

Prof. Kumar G.N., Registrar (i/c), welcomed Shri M.M. Murugappan, the Chairperson, and all other members of the Finance Committee (FC). Prof. B. Ravi, Director recalled and acknowledged the invaluable guidance and support of the outgoing Chairperson Shri B.V.R. Mohan Reddy, which is placed on record with deep gratitude and appreciation.

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

65.1	Reading and confirmation of the Minutes of 64 th Meeting of Finance Committee held on 24-10-2025 - Reg.
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The Finance Committee went through the minutes of the 64th Meeting held on 24-10-2025. The Minutes were circulated to all members of the Committee via email dated 05-09-2025, and no further comments have been received. Hence, it is resolved to confirm the Minutes of the 64th meeting of the Finance Committee.

65.2	To consider the Action Taken Report on the resolutions of 64th Meeting of Finance Committee held on 24-10-2025 - Reg.
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The 'Actions taken' on the resolutions passed in the 63rd Meeting of Finance Committee held on 20-08-2025 is reported here for discussion and approval. Ratification or information items that did not require any action are omitted.

64 th FC Item Number	Resolution Passed in 64 th Meeting of FC	Action Taken
64.3.1: To consider the Revised Annual Accounts Report for FY 2024-2025 submitted to MoE on 30 th June 2025 – Reg	1. Finance Committee resolved to recommend to BoG its approval of the Revised Final Accounts for FY 2024-2025. 2. Finance Committee resolved to direct the Institute to utilize up to 50% of its IRG for repayment for HEFA loans, and the remaining IRG for capital expenditure, corpus and other expenditures, as required by the Institute”.	Resolution 1: implemented. (Report submitted to MoE) Resolution 2: implemented.
64.3.2: To consider consolidated list of posts to be filled on contract basis and the advertisement for their recruitment - Reg.	1. The FC resolved to approve the proposal for the recruitment of non-teaching staff (contract basis). 2. These appointments shall be made within the sanctioned strength of non-teaching staff positions, by keeping in abeyance equivalent regular posts. 3. The qualifications, eligibility criteria, advertisement and selection process will be decided by the committee appointed by the Director, NITK.	Total 18 posts approved; 4 posts (advertised on 25-11-2025) were filled. Process for remaining posts is underway; will be completed in Feb 2026.
64.3.3: To consider the proposed policy for Finance and Accounts Management - Reg.	Finance Committee resolved to recommend to BoG its approval of the policy for Finance and Accounts Management for the smooth functioning of the relevant activities.	Resolution implemented from 01-01-2026.
64.3.4: To consider the proposed policy for Institute Facility Reservation and Charges - Reg.	Finance Committee resolved to recommend to BoG its approval of Institute Facility Reservation Policy, and the respective charges.	Resolutions implemented from 01-01-2026. Policy will include user safety & security guidelines.
64.3.5: To consider the proposal for Group Medical Insurance Scheme - Reg.	Finance Committee resolved to advise the Institute to evolve comprehensive proposals for Group Medical Insurance and Term Insurance, and place them before FC/BoG for approval.	Committee has been constituted to study relevant policies of insurance companies and place the draft proposals in the FC.
64.3.6: To consider the proposal for honorarium and sitting fees for external invited experts - Reg.	Finance committee resolved to recommend to BoG its approval of the honorarium/sitting fee for various activities as given below.	Resolution Implemented.

64.3.7: To consider the proposal for special allowances for Institute functionaries - Reg.	Finance Committee resolved to direct the Institute to send its proposal for the special allowances for functionaries, to the Ministry, for seeking consent, and place the same before the Board for approval prior to implementation.	Committee constituted to prepare the proposal.
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65th FC Item 65.3	To consider the items placed before the present (65th) Meeting of Finance Committee [Meeting dated 05-01-2026] - Reg.
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ITEMS FOR DISCUSSION AND APPROVAL:

65 th FC Item 65.3.1	To consider the revised budget for FY 2025-26 - Reg.
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The Finance Committee noted the contents of Agenda Note. Various mechanisms for financial audit were discussed. It was suggested to strengthen the processes for budgeting, auditing and compliance. After discussion, the following resolutions were passed:

- “1. Finance Committee resolved to recommend to BoG its approval of the Revised Final Accounts of the Institute for FY 2025-2026, after incorporating a few missing details.
2. Finance Committee directed the Institute to present the detailed budget for FY 2026-2027, along with relevant justifications, in the next meeting of FC. The budget may include a discretionary budget for the Director.”

[Action Owner: Registrar i/c | Timeframe: On confirmation of the Minutes.]

65 th FC Item 65.3.2	To consider the refurbishment of existing space and construction of additional floors of STEP buildings - Reg.
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The Finance Committee noted the contents of Agenda Note. It is proposed to augment the space in two existing buildings of S&T Entrepreneurs’ Park (STEP) by refurbishing existing space and constructing additional floors, using IRG funds of the Institute. After discussion, the following resolution was passed:

“The FC directed the Institute to prepare detailed designs and estimates for refurbishment of existing space and construction of additional floors in the STEP buildings, and place the same in the next meeting of FC.”

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

65 th FC Item 65.3.3	To consider the draft proposal for Research, Innovation and Technology Enterprise (RITE) Park submitted to MoE, New Delhi - Reg.
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The Finance Committee noted the contents of the Agenda Note. The Institute has drafted and submitted to MoE, a proposal titled “Research, Innovation and Technology Enterprise (RITE) Park” under the Government vision of Transforming Higher Education and Research

for Industry Value Enhancements (THRIVE). The total budget outlay is ₹ 399 Crore, of which NITK would contribute ₹ 199 Crore. After discussion, the following resolution were passed:

- "1. Finance Committee resolved to recommend to BoG its in-principle approval of the draft DPR on the Research, Innovation & Technology Enterprise (RITE) Park.*
- 2. Finance Committee authorized the Director to make suitable changes in the final DPR to be submitted to the Government, and to inform the FC/BoG in the subsequent meeting."*

Action Owner: Dean (R&I) | Timeframe: On confirmation of the Minutes.]

ITEMS FOR RATIFICATION:

65 th FC Item 65.3.4	Appointment of public relations agency on pilot basis - Reg.
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The Finance Committee noted the contents of Agenda Note. There is a need for the Institute to share various developments with its stakeholders, improve public perception, and thereby enhance its NIRF ranking. Based on a review of a few PR agencies, their presentations and internal discussions, it was proposed to select "Integrated Brandcom Pvt. Ltd., Bangaluru (a unit of Madison World)" to work with NITK on a trial basis for 3 months, at a consolidated fee of ₹2 lakhs per month. After discussion, the following resolution were passed:

"Finance Committee resolved to recommend to BoG its approval of the proposal to appoint Integrated Brandcom Pvt. Ltd., Bangaluru, as PR agency for 3 months, at a consolidated fee of ₹ 2 lakh/month, and if found suitable, to extend their services further. Dean (ACR) shall act as the interface between the agency and the Institute."

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

ITEMS FOR INFORMATION:

65 th FC Item 65.3.5	CSR contribution from Petronet - Reg.
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The Finance Committee noted that Petronet MHB Limited, India's leading transporter and distributor of Petroleum products, is providing a "water disinfection plant" and 32 "E-mobility vehicles" (25 E-Bikes and 7 motorized wheel chairs) to Divyang students having locomotor disability, with a total budget outlay of ₹ 55 lakh as part of their CSR, under build & transfer model. The installation and commissioning of water disinfection plant is nearing completion. The E-mobility vehicles have been fabricated and presently undergoing testing. Both are likely to be handed over to the Institute in the second half of February 2026.

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

65 th FC Item 65.3.6	Any other item with the permission of the Chair
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There were no other items. With the above, the meeting concluded by giving vote of thanks to the Chair and all members who participated.



(M.M. Murugappan)
Chairperson, Finance Committee
NITK, Surathkal.

