

**NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA
SURATHKAL**



***MINUTES
OF
30th MEETING OF
FINANCE COMMITTEE***

Date : 23.6.2014 (Monday)

Time : 10.30 A.M

**Venue : Board Room
N.I.T.K. Surathkal**

NATIONAL INSTITUTE OF TECHNOLOGY KARNATAKA, SURATHKAL
MANGALORE – 575 025

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Proceedings of the 30th meeting of the Finance Committee (FC) of N.I.T.K., Surathkal
held on 23-06-2014 (Monday) at 10:30AM in the Board Room, NITK, Surathkal.

Members Present:

Shri Sushil Chandra Tripathi, Former Secretary, Ministry of HRD, House No: 27, Sector 15- A, NOIDA – 201301 (UTTAR PRADESH)	....	....	Chairman
Shri R Srinivasan, Director (TC), MHRD, New Delhi. <i>[Representative of Ms Amitha Sharma,</i> <i>Additional Secretary,</i> <i>Ministry of Human Resource Development</i> <i>Dept. of Higher Education, Technical Education Bureau</i> <i>SHASTRI BHAVAN, NEW DELHI – 110 001]</i>	....	....	Member
Shri Navin Soi , Director (IFD), MHRD, New Delhi <i>[Representative of Shri Yogendra Tripathi,</i> <i>Joint Secretary and Financial Advisor,</i> <i>Ministry of Human Resource Development,</i> <i>Dept. of Higher Education, Technical Education Bureau</i> <i>SHASTRI BHAVAN, NEW DELHI – 110 001]</i>	....	....	Member
Shri Mudda Kedarnath, Advisor – Adithya Birla Group, #17, Shankar Nilaya, 8 th Main, 18 th Cross, Upper Palace Orchard, Sadashivnagar, BANGALORE - 560080.	....	....	Member
Dr.Gopal Mugeraya, Professor, Dept. of Chemical Engineering, NITK, SURATHKAL. MANGALORE – 575 025.	....	....	Member
Prof. Swapan Bhattacharya, Director, NITK., SURATHKAL, MANGALORE – 575 025.	....	....	Member
Shri K. Ravindranath Registrar i/c, NITK., SURATHKAL, MANGALORE – 575 025.	....	....	Member - Secretary

Chairman welcomed all the members to the 30th meeting of the Finance Committee.

After a brief discussion, with the permission of the Chair, the Member - Secretary, FC began the deliberations on Agenda items.

Item No. 30.1: **Confirmation of the Minutes of the 29th meeting of Finance Committee held on March 02, 2014.**

The minutes of the 29th meeting of the Finance Committee held on March 02, 2014 were read and confirmed.

Item No. 30.2: **To consider report on actions taken on the resolutions of 29th Meeting of Finance Committee held on March 02, 2014.**

The report on action taken on resolutions of the 29th meeting of Finance Committee was noted and approved.

Item No. 30.3: **To consider the items placed before the 30th Finance Committee Meeting dated June 23, 2014 (Present meeting).**

Item No. 30.3.1: **To consider the Draft Annual Accounts for the financial year 2013-14 – Reg.**

The Finance Committee after deliberations resolved to recommend to the BOG for approval of the draft Annual Accounts of the Institute for the year 2013-14. The Director has been authorized to submit the draft Annual Accounts for the year 2013-14 to the C&AG for statutory audit.

Item No. 30.3.2: **Surplus of IRG over Non- salary expenses – Transfer- Reg.**

The Finance Committee noted the surplus amount of ₹ 7,39,29,735 under the Internal Revenue Generation (IRG) of the Institute and resolved to recommend to the BOG for transferring the surplus amount to Corpus fund of the Institute.



