

NATIONAL INSTITUTE OF TECHNOLOGY DURGAPUR
MAHATMA GANDHI AVENUE, DURGAPUR-713209, WEST BENGAL, INDIA

Minutes for the meeting of 57th Finance Committee of the National Institute of Technology Durgapur held on Wednesday, February 8, 2023 in online mode in Google meet from 04:30 p.m. onward.

The following members attended the Meeting:

1.	Prof. (Retd.) Sadanand Sadashiv Gokhale Chairperson National Institute of Technology Durgapur.	Chairperson
2.	Prof. Indrajit Basak Director(Officiating) National Institute of Technology Durgapur.	Member
3.	Ms. Veena Dunga Deputy Secretary (NITs) Department of Higher Education, Ministry of Education Shastri Bhawan, New Delhi- 110015.	Member
4.	Professor Apurba Kumar Patra Professor Department of Chemistry National Institute of Technology Durgapur.	Member
5.	Shri Soumya Sen Sharma Registrar National institute of Technology Durgapur.	Member-Secretary

At the outset, the Hon'ble Chairperson, Finance Committee, extended a warm welcome to all members of the Finance Committee. Thereafter, the following Agenda Items were taken up by the Finance Committee and the decisions of the Committee were noted as follows against each individual item in cognizance of the comments received from IFD, MoE vide email dated February 7, 2023 on the 57th FC Agenda items:

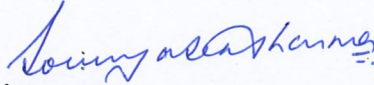
Agenda #	Agenda Item	Comments of IFD, MoE
57.01	To confirm the Minutes of the 56th Meeting of the Finance Committee held on October 10th, 2022	May be confirmed.
	The Minutes of the 56 th Meeting of the Finance Committee held on October 10 th , 2022 was confirmed by the Finance Committee.	
57.02	To note the Actions Taken on the Minutes of the 56th Meeting of the Finance Committee held on October 10th 2022.	ATR may be noted.
	The Finance Committee noted the Actions Taken on the Minutes of the 56 th Meeting of the Finance Committee held on October 10, 2022.	

57.03	To consider the fund position as on January 15th, 2023.	Status of fund position may be noted.
	The Finance Committee noted the fund position as on January 15th, 2023. It was pointed out that the Institute gets fund from MoE, GoI under Recurring Head (OH-31), Salary Head (OH-36) and Capital Assets Head (OH-35). The Hon'ble Chairperson commented that a small note should be added to the tabular statement in order to render the fund position more comprehensive.	
57.04	To consider the resolution of the 42nd meeting of the Building and Works Committee (B&WC) to be held on February 03, 2023.	May be considered as per recommendations of the BWC.
	The Finance Committee recommended that a comprehensive plan be submitted in the next meeting of the Finance Committee in connection with renovation of old hostels (Nos. 1, 2, 3, 4, 5 & 8) and plan for OFC layout for the quarters (campus) area, pertaining to Agenda Item No. 42.5 & 42.6 of the 42 nd meeting of the Building and Works Committee of the Institute. The Hon'ble Chairperson, BoG pointed out that perpetual extension of PDC given to CPWD is a cause of concern as it increases the cost. The issue needs to be resolved at the highest level or alternatives should be considered for construction activities.	
57.05	To consider letter No. F. No. 33-3/2022-TS.III regarding applicability of Payment of Gratuity Act, 1972 to educational institutions under the Ministry of Education - regarding	May be considered as per instruction issued by MoE.
	The Finance Committee adopted the decision of the Ministry of Education regarding the applicability of Payment of Gratuity Act, 1972 to educational institutions under the Ministry of Education as communicated vide F. No. 33-3/2022-TS.III dated December 28, 2022.	
57.06	To consider the Separate Audit Report (SAR) for the financial year 2021-22.	May be considered as per recommendations of the Audit
	The Finance Committee recommended for approval of the Separate Audit Report (SAR) for the financial year 2021-22. The Hon'ble Chairperson, BoG stressed on segregation of Audit Para based on their rationale and reason. The policy related Audit Para with procedural lapses and those resulting in errors of processing transaction entries should be separated and the answer to the SAR should be prepared accordingly. The recurring Audit Para should be taken care of immediately.	
57.07	Any other item with the permission of the Chair.	-

No other matter was taken up for discussion.
--

The Hon'ble Chairperson, BoG expressed concern regarding financial stress on account of IRG reduction, and informed the committee that he has already written two letters to the Secretary MoE in November and December. He also commented that delay in completion of physical infrastructure, is resulting in postponement in the equipment procurement plans under HEFA project.

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



**Registrar &
Member Secretary, Finance Committee
National Institute of Technology
Durgapur - 713209**