

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

Minutes for the meeting of 48th Finance committee of National Institute of Technology Durgapur held on Tuesday June 25, 2019 at the NIT Transit House, 15, Block C, Panchsheel Enclave, New Delhi 110017 from 10.30 a.m.

The following members attended the Meeting:

- | | |
|--|-----------------------------|
| 1. Prof. Anupam Basu
Director
National Institute of Technology Durgapur | Chairperson |
| 2. Shri D. K. Singh
Deputy Secretary
Department of Higher Education
Ministry of Human Resource Development
Government of India, New Delhi | Member |
| 3. Shri K. Rajan
Under Secretary
Department of Higher Education
Ministry of Human Resource Development
Government of India, New Delhi | Member |
| 4. Professor Partha Pratim Gupta
Professor
Department of Chemical Engineering
National Institute of Technology Durgapur. | Member |
| 5. Shri Soumya Sen Sharma
Registrar
National institute of Technology Durgapur | Member
Secretary |


28.06.19

At the outset, the Chairperson, Finance Committee welcomed all members of the Finance Committee. Thereafter, the following Agenda Items were taken up sequentially by the Finance Committee and the decisions of the Committee were noted as follows against each individual item:

48.01 To confirm the Minutes of the 47th Meeting of the Finance Committee held on March 25, 2019.

Confirmed.

48.02 To note the Actions Taken on the Minutes of the 47th Meeting of the Finance Committee held on March 25, 2019.

Noted the Action Taken on the Minutes of the 47th Meeting of the Finance Committee held on March 25, 2019.

48.03 To consider the fund position as on June 10, 2019.

The Finance Committee noted the fund position of the Institute as on June 10, 2019.

48.04 To consider the Annual Accounts of the Institute for the year 2018-19.

The Annual Accounts for the year 2018-19 was recommended by the Finance Committee for approval. The point-wise reply to the observations raised by Internal Audit and Separate Audit Report (SAR) issued by CAG to be placed before the Finance Committee and Board of Governors.

48.05 To consider the fee structure of B.Tech/B.Tech & M.Tech. (Dual Degree)/Integrated M.Sc Programme, PhD Programme for the year 2019-2020 and PG Programmes for the year 2020-2021.

The Finance Committee recommended the fee structure as proposed. It was noted that there will be no change in the tuition fees. The new fee structure shall come into effect for only the fresh/new students admitted to the UG and PhD programmes in 2019-20 and in 2020-21 for the PG Programmes.

It was also advised that the Institute will get a cost analysis conducted by professionals from ICWAI and consider the report for future revision.

The tuition fee for Integrated M.Sc. in Chemistry was recommended as Rs. 7500/- per semester as recommended by an Expert Committee constituted for the purpose, in line with the practice followed by most of the other NITs.

48.06 To consider evolving a policy for investment of funds.

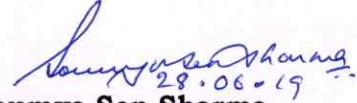
The Board adopted the Gazette of India Notification NO. 55, dated March 2, 2015 regarding the pattern of Investment which was circulated by Ministry of Finance Notification NO. F. NO.11/14/2013 – PR dated March 2, 2015.

The Investment Committee shall prepare a Detailed Proposal for the investment pattern at NIT Durgapur considering the one followed at NIT, Silchar. The same shall be placed in next meeting of the Finance Committee.

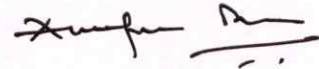
The Finance Committee resolved that NIT Durgapur may approach LIC for management of Gratuity Fund.

48.07 Any other item with the permission of the chair.

As there was no other point to be discussed, the meeting ended with a vote of thanks to the Chair.



Mr. Soumya Sen Sharma
Registrar & Member Secretary
Finance Committee
National Institute of Technology Durgapur


28/03/19