

**NATIONAL INSTITUTE OF TECHNOLOGY
WARANGAL**



**Minutes of
48th Finance Committee Meeting
(Hybrid Mode)
18th May 2023**



MINUTES OF THE 48th MEETING OF THE FINANCE COMMITTEE OF THE
NATIONAL INSTITUTE OF TECHNOLOGY, WARANGAL
HELD ON 18.05.2023 AT 03.30 PM

The following members were present.

- | | | |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 1. | Prof. Bidyadhar Subudhi
Chairperson I/c,
Finance Committee &
Director, N.I.T Warangal. | Chairperson I/c |
| 2. | Ms. Saumya Gupta, IAS
Joint Secretary (NITs)
[Represented by Ms. Veena Dunga, DS(NIT)]
Ministry of Education, Govt. of India
New Delhi. | Member
(Online) |
| 3. | Shri Sh. Sanjog Kapoor
Joint Secretary & Financial Advisor
[Represented by Shri Anil Kumar, Director (F-1) IFD]
Ministry of Education, Govt. of India
New Delhi. | Member
(Online) |
| 4. | Prof. N.V. Umamahesh
Department of Civil Engineering,
National Institute of Technology
Warangal. | Member |
| 5. | Shri S. Goverdhan Rao
Registrar
National Institute of Technology
Warangal. | Member-Secretary |

C. S. S.
12-06-2023



At the outset, Member Secretary has introduced and welcomed Prof. Bidyadhar Subudhi the new Director & Chairperson I/C of the Finance Committee. Chairperson I/c welcomed the Members. The Committee placed on record its appreciation of the services rendered by Prof. N.V. Ramana Rao, former Director NIT Warangal to the Finance Committee.

The Agenda Items were taken up for discussion. The decisions of the Finance Committee are given below:

Agenda No. 48.1:

To confirm the minutes of the 47th meeting of the Finance Committee of National Institute of Technology Warangal, held on 24-02-2023.

Since no comments were received from any member, the Committee confirmed the minutes of the 47th meeting of the Finance Committee of National Institute of Technology Warangal held on 24.02.2023.

Agenda No. 48.2:

To consider and approve the action taken report on the decisions of the 47th Meeting of the Finance Committee of National Institute of Technology Warangal, held on 24.02.2023

The Committee noted the action taken report on the decisions of the 47th Meeting of the Finance Committee of National Institute of Technology Warangal, held on 24.02.2023.

Agenda No. 48.3:

To consider and approve the Annual Accounts of the National Institute of Technology Warangal for the Financial Year 2022-23.

The Annual Accounts 2022-23 would be submitted at the earliest for approval through circulation.

Agenda No. 48.4:

To consider and approve the pay fixation of Prof. Bidyadhar Subudhi, Director, NIT Warangal.

.....it is proposed to allow Prof. Bidyadhar Subudhi, Director, NITW to draw the pay of IIT, Goa, i.e., Rs.2,24,100/- and grant Deputation (Duty) Allowance of Rs.900 per month.

The Committee considered and approved the proposal for fixation of pay in respect of Prof Bidyadhar Subudhi, Director NIT Warangal.

Agenda No. 48.5:

To consider and approve the revised guidelines for appointing Professor of Practice, Emeritus Professor, Visiting Professor, Adjunct Professor and Scholar in Residence. In view of exploiting the experience and expertise of

C. S. S. S.
12.06.2023



industry experts, some of the institutes such as NIT Jaipur and IIT Delhi have introduced the scheme of Professor of Practice.

After discussion of the proposal, the Committee recommends to send a detailed proposal to the Ministry for its adoption.

Agenda No. 48.6:

To consider financial support for construction of new buildings as proposed in Annexure-I.

The Committee advised the Institute to seek HEFA loan on the IRG and interest on Corpus together. However, the Committee felt that the guidelines issued by the Ministry of Finance on HEFA loan cannot be altered by the FC/BoG.

Agenda No. 48.7:

To consider and approve purchase for a new vehicle for use by the Director

The Committee considered and approved the purchase of a new Car, as per the orders of Ministry of Finance, or to go in for hiring the vehicle, following the procedure under GeM.

Agenda No. 48.8:

To consider and accord approval for establishment of Research Park in the Institute.

The Committee resolved to accord approval for establishment of Research Park using the existing facilities of the Institute and grant of seed money of Rs.25 Lakh from IRG.

Agenda No. 48.9:

To consider and approve granting seed money for establishing Centres of Excellence and Start-ups.

Centres of Excellence:

- Financial support for establishing CoE @ 5% of the estimated cost subject to a maximum of Rs.10 Lakh. A maximum of Rs.1 Crore will be utilized for this purpose. An Expert Evaluation Committee including experts from the Industry will select the projects.

Seed money for Start-ups:

- Rs.5.00 Lakh for a startup (a faculty or group of faculty members) up to a maximum of 10 projects.
- Rs.2.00 Lakh for a student startup proposal (team of students) subject to a maximum of 10 projects.

Total expenditure on account of the above will be around Rs.170 Lakh per annum and will be met from the IRG.

*C. S. Kumar
12-06-2023*



The Committee considered and approved the proposal.

Agenda No. 48.10:

To consider and approve the Institute Overhead Charges as proposed in Annexure-II.

The Committee considered and approved the proposal.

Agenda No. 48.11:

To consider and approve starting 4 year B. Tech. Mathematics & Computing Program

The Committee considered and approved the proposal of starting of 4 year B.Tech Mathematics & Computing Program without addition of net student strength. The revised sanctioned student strength program-wise may be put up to the Committee in the next meeting.

Agenda No. 48.12:

To consider and approve for the revision of rates of CGHS as given in Annexure-III.

The Committee considered and approved adopt the revised rates of CGHS-2022.

Agenda No. 48.13:

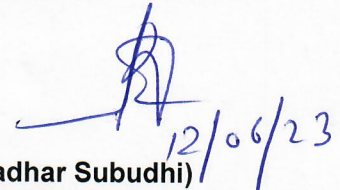
Any other item(s) with the permission of the Chair

The Committee noted the reduction in the HEFA loan for purchase of equipment from Rs. 277 Crore to Rs. 150 Crore.

The meeting ended with a vote of thanks to the Chair and the esteemed members of the committee.


12-06-2022

Registrar & Member Secretary
Finance Committee
National Institute of Technology
Warangal-506 004, T.S


12/06/23

(Prof. Bidyadhar Subudhi)
Director & Chairperson I/c
Finance Committee
National Institute of Technology
Warangal-506 004, T.S