

**NATIONAL INSTITUTE OF TECHNOLOGY SILCHAR**

**Minutes of the Tenth Meeting of the Finance Committee held on 21<sup>st</sup> September 2007 at New Delhi**

Tenth Meeting of the Finance Committee was held on 21<sup>st</sup> September 2007 at the Conference Room of the NIT Transit House, New Delhi. Following members were present-

1. Prof. Gautam Barua, Chairman, Board of Governors
2. Prof. P.K. Banik, Director, NIT Silchar
3. Prof. D.N. Bhattcharjee, Prof in Civil Engg, NIT Silchar
4. Sri S. Baishya, Asst Prof in ETE, NIT Silchar
5. Sri R.C. Ghildiyal, Section Officer, TS-III, M/o HRD, New Delhi
6. Prof. Fazal A. Talukdar, Registrar & Secretary

Following items were taken up for discussion

**FC-10/07/1: To confirm the minutes of the Ninth Meeting of the Committee**

Minutes of the Ninth Meeting of the Committee held on 2<sup>nd</sup> June 2007 were confirmed with the following amendment-

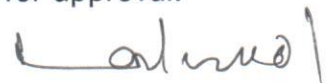
Against Item FC-9/07/3, the last line should be read as FY 2006-07 to FY 2007-08.

**FC-10/07/2: To receive a note on the action taken and progress made on the minutes of the last meeting of the Committee**

Committee was apprised about the actions taken on the resolutions of its Ninth Meeting held on 2<sup>nd</sup> June 2007. Committee took a note of the same.

**FC-10/07/3: To consider and approve the Annual Report of the Institute for the year 2006-07**

Committee examined the Annual Report for 2006-07 and noted that the Audit Report on the accounts of the Institute has not yet been received from the Principal AG (Audit), Assam. Committee accepted and approved the draft Annual Report with the observations that photographs of certain recently completed projects together with ongoing projects should be incorporated in the Report. Committee authorized the Hon'ble Chairman, Board of Governors to approve the Audit Report as and when it is received. With this the Committee recommended the draft Annual Report (without the Audit Report) to the Board of Governors for approval.



**FC-10/07/4: To consider the matter of tuition fee waiver for faculty members registering in the Ph.D. programme of the Institute**

Committee examined the agenda item as put up before it and resolved that tuition fee waiver may be extended to the faculty members registering in the PhD programme of the Institute as an incentive to encourage R&D activities in the Institute. Committee recommended the tuition fee waiver for faculty registering in the PhD programme to the Board for approval.

**FC-10/07/5: To take a note on the progress of various ongoing projects under Plan**

Committee noted the utilization of Plan grant and resolved that a realistic assessment of revised estimate (RE) should be worked out for FY 2007-08 and Ministry should be approached for additional funding under Plan Head to complete the ongoing developmental activities and starting of new developmental works under Plan Head during the current FY.

**FC-10/07/6: Any other items with the permission of the Chair**

**FC-10/07/6A To consider enhancement of the Warden Allowance**

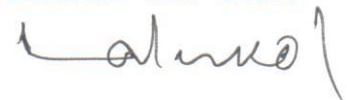
Committee noted the need to enhance the allowance for Warden. Committee examined the proposal as put up before it and resolved to recommend to the Board the enhancement of Warden Allowance to Rs. 500.00 pm from the existing Rs. 300.00 pm.

**FC-10/07/6B To consider the prayer of Sri S.K. Srivastava, Deputy Registrar (Accounts) for grant of joining time TA**

Committee examined the agenda item as put up before it and observed that joining time TA should be given to persons joining from Central/State Governments/PSUs in the Institute. However, a comprehensive set of rules is to be put in place to handle such cases. Once this set of rules is in place, the instant case will be considered accordingly.

**FC-10/07/6C To approve the grant of 6% DA to the employees of the Institute**

Committee recommended the release of additional installment of dearness allowance @ 6% of basic plus dearness pay to the employees of the Institute with effect from 1<sup>st</sup> July 2007.



**FC-10/07/6D**

Committee resolved to enhance the honorarium/sitting fee to Rs. 1500.00 from the current Rs. 500.00 to the external members of the Board, Senate, Finance Committee, Building & Works Committee and such other committees formed from time to time. The enhancement is effective from the date of the present meeting of the Committee. Committee recommended the enhancement to the Board of Governors for approval.

Meeting ended with a vote of thanks to the Chair.



Prof. Gautam Barua  
Chairman, Board of Governors



Prof. Fazal A. Talukdar  
Registrar