



मोतीलाल नेहरू राष्ट्रीय प्रौद्योगिकी संस्थान इलाहाबाद
इलाहाबाद-211004 भारत,
Motilal Nehru National Institute of Technology Allahabad
Allahabad-211004 [India]
Website: <http://www.mnnit.ac.in>

Minutes of the Thirty-ninth [39th] meeting of the Finance Committee held on April 16, 2016, at 5:00 p. m. at Room No. 116, Conference Hall, Motilal Nehru National Institute of Technology Allahabad.

The following members of the Finance Committee attended the meeting.

1. Shri Vijay K. Thadani Chairman
Vice Chairman and Managing Director
NIIT Limited
Plot No. 85, Sector 32
Gurgoan, Haryana-122001
&
Registered Office:
8, Balaji Estate, First Floor,
Guru Ravi Das Marg, Kalkaji
New Delhi-110019
2. Prof. P. Chakrabarti Member
Director,
Motilal Nehru National Institute of Technology Allahabad,
Allahabad – 211004
3. Mr. Rajesh Singh Solanki Member
Under Secretary [TC]
Government of India
Department of Higher Education
Ministry of Human Resource Development
Room No. 525, 'C' Wing, Shastri Bhawan,
New Delhi-110 001
[Nominee of Joint Secretary [NITs & DL]
Ministry of HRD, New Delhi]
4. Mr. Satpal Sharma Member
Assistant Financial Advisor
Integrated Finance Division
Ministry of Human Resource Development
Government of India
Shastri Bhawan,
New Delhi – 110001
[Nominee of Joint Secretary and Financial Advisor,
Ministry of HRD, New Delhi]

5. Col. Sanjiv Banerjee (Retd.)
Registrar
Motilal Nehru National Institute of Technology Allahabad
Allahabad – 211004

Member Secretary

Manoj 16.4.16

The Chairperson extended warm welcome to the members and thanked them for taking their time out to attend the meeting. Chairman also permitted Mr. Manas Agrawal, AR & Mr. Mohd. Danish Ansari, AR to attend the meeting for the purpose of recording the minutes of meeting, as invitees.

Item No. 39.01 : To confirm the minutes of the Thirty-eighth [38th] meeting of the Finance Committee held on 27.01.2016.

Resolution : The Finance Committee confirmed the minutes of its Thirty-eighth [38th] meeting held on 27.01.2016 at Room No. 116, Conference Hall, Motilal Nehru National Institute of Technology Allahabad, as circulated.

Item No. 39.02 : To report the action taken on the decisions taken in the Thirty-eighth [38th] meeting of the Finance Committee held on 27.01.2016.

Resolution : The Finance Committee noted the action taken by the Institute on the decisions taken by the Finance Committee in its Thirty-eighth [38th] meeting held on 27.01.2016 at Room No. 116, Conference Hall, Motilal Nehru National Institute of Technology Allahabad as circulated.

The Director also informed the finance committee of the Letter No. 41-6/ 2015- TS. III, Department of Higher Education, MHRD, Government of India dated February 9, 2016 received from Joint Secretary [NITs & DL] regarding the process to be followed for conduct of Finance Committee. The finance committee noted the same and advised the Member Secretary to follow it strictly.

Item No. 39.03 : To consider re-appropriation of TEQIP-II fund.

Resolution : Member secretary informed that as per the NPIU norms, the re-appropriation is admissible and requires the approval of BoG. Finance Committee resolved to recommend the same to BoG for approval.

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Item No. 39.05 : To consider the re-appropriation of funds from the Institute Fees Head to Augmentation of Infrastructure Head for construction of Boys Hostel, Extension of Girls Hostel and Construction of Diversion of Nallah.

Resolution : The Finance Committee considered the Institute's recommendation and after deliberation, informed the administration that such re-appropriation of funds is not reflecting sound financial prudence and as such it would be better to wait for release of Plan funds from MHRD and prioritize the projects accordingly.

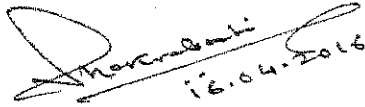
Supplementary Item No. 39.06 : To Consider matter of Service Tax on Renting of Immovable Property.

Resolution : The FC reprimanded the Member Secretary for not putting up such an important matter for consideration of FC in advance. FC also noted that the Agenda Item does not provide all the details to take a considered decision. FC advised the administration to consult a Service Tax expert urgently and get a clear opinion on pros and cons of depositing the service tax, interest & penalty imposed by Commissioner (Appeals) Central Excise and Service Tax. Administration informed that they have been given three months i.e. till mid June 2016. FC authorized the Director to take a decision for deposit of the Tax based on expert opinion. In any case the Institute must file an appeal before the Tribunal for quashing the demand.

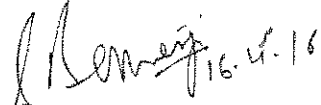
Supplementary Item No. 39.07 : To consider the Estimate of Rs 35.59 lakhs for the construction of 01 no. of new tube well having size (350mm x 200mm) near M.P. Hall.

Resolution : FC informed the administration to follow the guidelines and put it up through BWC.

The meeting ended with thanks to the Chair.


16.04.2016

[P. Chakrabarti]
Director


16.4.16

[Col. Sanjiv Banerjee(Retd)]
Registrar/ Member Secretary

Approved

16/4/16

[Vijay K. Thadani]
Chairman, Board of Governors