

NATIONAL INSTITUTE OF TECHNOLOGY GOA

Farmagudi, Ponda, Goa- 403 401

Minutes

of the 15th meeting of the

Finance Committee

Date: 3rd January 2016 (Sunday) at 10:00 A.M

Venue: Conference hall, NIT Goa

Proceedings of the 15th meeting of the Finance Committee (FC) of NIT Goa held on 03.01.2016 at 10.00 A.M at Conference Hall, NIT Goa.

Finance Committee Members

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|---|---|-------------------|
| Dr. V. K. Aatre
Former Scientific Advisor at RakshaMantri
Bangalore | : | Chairman |
| Dr. G.R.C Reddy
Director, National Institute of Technology Goa | : | Ex-Officio Member |
| Shri Sanjeev Sharma
Director NITs, Technical Division
Department of Higher Education
MHRD, New Delhi | : | Member |
| Dr. Kota Harinarayana,
former Vice-Chancellor,
University of Hyderabad | : | Member |
| Dr.Lilly Kutty Jacob,
Professor, NIT Calicut | : | Member |

Minutes of Finance Committee Meeting

The Chairman and the Members had been greeted and then the following Agenda items were taken up for consideration:

- A. Confirmation of minutes of 14th meeting of the Finance Committee (FC) held on 19/19/2015

FC confirmed the minutes of the 14th meeting of the Finance Committee held on 19/09/2015.

- B.1 Action taken on the decisions of the last meeting of the Finance Committee

FC took note of the actions taken on decisions of the last meeting.

AGENDA NOTES

- C.1 Permission to start two new UG programs at NIT Goa.

We propose to start two UG programs in Mechanical and Civil Engineering with an intake of 30 students in each branch. Even as per the Detail Project Report of MHRD, NIT Goa by the academic year 2015-16 is supposed to start the two departments (Mechanical & Civil) at UG level and M. Tech. & MBA at PG level. NIT Goa has already started M.Tech. in the academic year 2014-15, however due to the space crunch the Institute could not induct the UG programs. In this regard, Director NIT Goa wrote letter to the state govt. requesting for additional space to initiate the two UG programs. Alternatively we have arranged for a rental building for managing the additional space requirement.

NIT Goa is also in a process of developing working relations with many leading academic and industry entities in the form MoUs and others, for which additional space is required to carry out joint academic and research works.

In situation of the state govt. not obliging with the additional space the FC is requested to recommend the board to permit NIT Goa to start the new UG programs at the rented building as an extension campus.

FC recommended the proposal to the Board. FC also suggested to check the financial implications of rentals and put-up in the next FC meeting.

C.2 Additional items, if any, with permission of the Chairman, Finance Committee.
Revision in structure of salary for faculties on contract basis

As per the resolution passed in the Board Meeting held on 29th September 2012 the structure of salary for faculties on contract basis is as follows:

Contract faculty with M.Tech qualification: 35,000/- p.m

Contract faculty with Ph.D qualification: 42,000/- p.m

It is proposed to revise the salary structure for faculties on contract basis as mentioned below:

Contract faculty with M.Tech qualification: 40,000/- p.m

Contract faculty with Ph.D qualification: 50,000/- p.m

FC may recommend the same to the Board

FC recommended the same to the Board for the academic year 2016-2017. FC suggested, further raise of pay to attract the good quality of faculty members and should be reported to the FC.

Further FC suggested that Institute should present the Budget requirement under project mode assuming the land allotment and hiring of rented space for NIT Campus in the next FC meeting.

Meeting concluded at 11:00 A.M with vote of thanks to the Chairman.

Approved for issue

Chairman