

MINUTES OF THE 5th MEETING OF MANAGING COMMITTEE OF NIFT ENDOWMENT FUND HELD ON 27.04.2015 AT 12:00 PM AT DG OFFICE, NIFT, HEAD OFFICE, NEW DELHI-110016

The 5th meeting of Managing Committee of NIFT Endowment Fund was held on 27.04.2015 under the Chairmanship of Shri Prem Kumar Gera, Director General, NIFT.

The following members were present in the meeting:

S.No	Name	Designation	Role in Committee
1	Shri Prem Kumar Gera	Director General	Chairperson
2	Prof. Dr. Vandana Bhandari	Dean(A)	Member
3	Shri Anand Kumar Kedia	Director(F&A)	Member
4	Ms. Nilima Rani Singh	Director(Mumbai)	Member
5	Dr. K.C Samanta Ray	Director (Bhubaneswar)	Member
6	Shri Rajesh Kumar Ojha	Dy. Director (F&A)	Convener of the Meeting

Shri Deepak Badoni, Asstt. (Accounts) was also present.

The meeting commenced and agendas for the meeting were taken up:-

AGENDA ITEM NO. 0501

1. Confirmation/ Approval of minutes of 4th meeting of Endowment Fund Committee held on 16th Dec. 2014.

1.1 The minutes of last meeting (i.e. 4th meeting) was considered and approved.

AGENDA ITEM NO. 0502

2. Action taken / Progress report for 4th meeting of Endowment Fund Committee.

2.1 Action Taken Report for the 4th meeting of Endowment Fund Committee was presented before the Committee. The Dean (A) was advised to review and submit report on Design Sutra-2014 held at Bhubaneswar to the Committee.

[Action- Dean (A)]

2.2 The Reports on Reflection-2014 and Scholarship for twinning students submitted by Dean (A) were presented before the Committee. Dean confirmed that the Conference met its objectives substantially. The Committee discussed the report on twinning students in detail and was of the view that instead of giving scholarship for twinning students going abroad, an international study tour at our international partner campuses / colleges may be planned and organized every year. The study tour may include 3 students per campus. In case of meritorious students from financially weaker strata of society (those who are getting merit cum means scholarship) NIFT may bear the entire amount of expenses incurred on such study tour. In case of other students the expense may be shared

by NIFT and student concerned equally. The source of funding for faculty and meritorious students needing support from NIFT for such a study tour could be from the Endowment fund. DG, NIFT requested the Dean (A) to prepare such a proposal in consultation with Director Finance, if the policy on Endowment Fund allowed financing such visits.

[Action- Dean (A)]

2.4 The committee was updated on the progress of procurement of Seima Seiki machines centrally by NIFT HO. DG, NIFT requested the Director (Fin) to expedite the process of procurement of Seima Seiki machines centrally for all campuses of NIFT.

[Action- Director (Fin)]

AGENDA ITEM NO. 0503

3. Progress Report of utilization of interest on endowment fund against the approved proposal for the financial year 2014-15:

3.1 The quarterly progress reports of utilization of interest on endowment fund for 3rd quarter (December 2014) and 4th quarter (March 2015) (to the extent received from campuses) were presented to the committee. The committee members took note of the progress report of utilization of interest on endowment fund for the proposals approved for the financial year 2014-15. On reviewing the same, the committee observed that most of the proposals were either not yet executed or the progress was very slow. Further, while submitting the proposals proper reason/ justification for delay was not mentioned by the campuses. The committee expressed deep regret on the delay and requested the Campus Directors to take necessary steps for completing the proposals in time and ensure that all columns of prescribed format are duly filled in. The committee noted that progress of utilization was very poor in Bhopal and Hyderabad campuses.

[Action- All Campus Directors]

3.2 While reviewing the Progress report of campuses, the DG NIFT requested Director (Fin) to propose a DO letter to those campuses whose progress was not satisfactory and not provided proper reason/ justification for the same.

[Action- Director (Fin)]

3.3 The committee further decided that the campuses may seek funds on the basis of Purchase/ Work Order issued to the vendor/ contractor so that proposals would not get delayed for want of funds.

[Action- All Campus Directors]

AGENDA ITEM NO. 0504:

4.0 Consideration of fresh proposals received from the campuses for utilization of interest on endowment fund for the year 2015-16.

4.1 The Committee examined the proposals submitted by the campuses and agreed to approve the proposals out of interest on Endowment fund 2015-16 except the followings proposals:

- a) **Bengaluru** - Proposal for Prototype machine for AD Department of Rs.15 Lakh -The committee approved the proposal but noted that CP F&LA had recommended Rs 4 lakh as prices of these machines had come down. The Director may issue tenders and submit details of the proposal to Director (F&A) who may seek approval of the DG for approving these machines before placing orders.
Further Director (F&A) stated that the campus was proposing to convert open space, which is being used currently for students to a gymnasium, he was of the view that in a way the campus was proposing to sacrifice open space which would be converted to a concrete jungle. It was proposed that the campus may buy new equipments in the Gymnasium, install AC in the Gymnasium. Similarly, instead of making cabins in the reception area the campus may consider an open reception layout. Accordingly the campus may send revised proposals.
- b) **Bhopal**—Proposal for 3D Prototype machine for F&LA Department of Rs.15 Lakh - The committee approved the proposal but noted that CP-F&LA had recommended Rs 4 lakh as prices of these machines had come down. The Director may issue tenders and submit details of the proposal to Director Finance who may seek approval of the DG for approving these machines before placing orders.
Further, regarding requirement of funds to meet the operational expenses / deficit for Rs.1.50 crore out of endowment fund, the committee agreed with the view of DG NIFT that the campus must take up this matter with the State Government.
- c) **Gandhinagar** - Proposal for procurement of 1 smartphone of Rs.0.15 lakh - Since the policy for mobile handsets is under consideration of BOG, the committee dropped the said proposal.
- d) **Jodhpur** - Proposal for scholarship for students selected to pursue twinning programmes of Rs.5 lakhs - The committee did not approve the proposal as it was of the view that instead of giving scholarship for twinning students, an international study tour in our international partner campuses / colleges may be planned and organized every year.
- e) **Kannur** - Proposal for Girls Hostel of Rs.2.48 crore – The Endowment policy allows that such proposal would require approval of F&AC and BOG. The Committee decided that the Campus may submit a proposal for this purpose along with an agenda note for approval of F &AC and BOG.
- f) **Kolkata** - The campus had submitted total proposals of Rs.252.95 lakh. However, the overall limit for utilization of endowment fund for the financial year 2015-16 was fixed at Rs.2 crore by the Committee in the last meeting. Hence, the committee decided to allow the campus to use the endowment funds up to an amount of Rs.2 crore as per the requirement and choice of the campus.

The list of approved proposals is enclosed as Annexure-1.



Annexure-1.xls

[Action- All Campus Directors]

AGENDA ITEM NO. 0505

5. Post-facto consideration of the fresh/ revised proposals received from the campuses for the year 2014-15 which were approved by the members present at HO on behalf of Committee as authorized by Committee in the last meeting.

5.1 The committee reviewed fresh/ revised proposals received from the Rae Bareli, Delhi, Patna and Bhopal campuses which were approved by the members of endowment committee present at HO. The committee approved all the proposals except the proposal of Bhopal campus regarding construction/ set up of Video conferencing room for Rs.36.00 lakh. The committee approved the said proposal of Bhopal campus at Rs.5.00 lakh for furniture of the room as HO was providing funds for capital equipments to all campuses including Bhopal.

The lists of approved proposals are enclosed as Annexure-2(i) and Annexure-2(ii).



Annexure-2(i) and
2(ii).xls

[Action- Campus Directors, Rae Bareli, Delhi, Patna and Bhopal]

AGENDA ITEM No. 0506

6.0 Post-facto approval of proposal of Bengaluru campus for re-appropriation of various items within the overall limit of Rs. 1 crore.

6.1 The Committee approved the proposal of Bengaluru campus for re-appropriation to various items of Rs. 25 lakh, in place of indoor badminton court.

[Action- Campus Director, Bengaluru]

AGENDA ITEM NO. 0507

7.0 Decision regarding allowing Shillong campus to send their faculties to IIM Ahmedabad for training under the head for Industry trip/ field trip.

7.1 The committee discussed the matter in detail and agreed to allow Shillong campus to send their faculties for training in the nearby institute where the desired course is available at present, if such course is not available in nearby academic institution then they may proceed with the proposal of sending faculty to IIM, Ahmedabad.

[Action- Campus Director, Shillong]

AGENDA ITEM NO. 0508

8.0 Any Other Matter with the permission of the chair-

8.1 During the discussion, the Director (Bhubaneswar) submitted additional proposal as mentioned below for consideration and approval:

Sl. No.	Proposal	Amount (Rs. In lakh)
1	For procurement of class room machinery, ACs, Labs and equipments	70.00
2	Furniture and Interior work	30.00
Total		100.00

The committee approved the proposal submitted by the Director (Bhubaneswar).

[Action- Bhubaneswar Director]

8.2 Dean (A) informed the committee about the deteriorating condition of furniture in the classroom and video conferencing room at Delhi campus and proposed that Delhi campus may submit proposal for purchase of furniture for the above purpose out of endowment fund.

[Action- Delhi Director]

8.3 Dean (A) also informed the committee about the pathetic condition of approach road in Kangra campus which is regularly used by the students and proposed that the campus may submit plans for upgradation of said road (PCC Road), out of interest on Endowment fund for the year 2015-16. The committee discussed the matter in detail and decided to direct the campus to initially upgrade/ construct the road by using interest on endowment funds and pursue with the State Govt. to release the funds for the said purpose.

[Action- Kangra Director]

9.0 The meeting ended with a vote of thanks to the Chair.