

Minutes of the Finance Committee meeting held on 15th December, 2021 at 3.30 p.m. in the BNMIT

Sri. Narayan Rao R. Maanay, Chairman, Governing Body of BNMIT welcome the members. The Committee discussed elaborately on the agenda points.

1. Completion of New Block construction ahead of schedule to comply with Golden Jubilee celebrations deadline.

Sri. Narayan Rao R. Maanay brought to the notice of the committee that the structure of the building has been completed with the final roof casting remaining and building should be ready in all aspects by the end of May 2022. The Finance committee noted the above date for the completion of the construction of new block.

2. Ratification of purchases

Sri. Vijith R. N. Manager Administration & Finance provided the details of the purchases made from 11th August 2021 till date worth of Rs. 6,31,292/- towards the purchase of Desktop, Laptop and Printers for the existing working. The Finance committee approved the above expenditure.

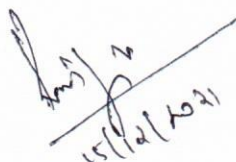
3. Ratification of building committee proceedings

Sri. Narayan Rao R. Maanay elaborated on the discussions held in the Building Committee which met on 13th December 2021, with regard to status of construction and pending work details and probable date of completion. He also brought in to the notice of the Finance committee that a sum of Rs. 10,55,87,669/- has been spent till date for the construction of new block, which includes payments made towards steel purchase, civil contractor payment including professional services, granite purchases, advance towards purchase of lift etc.

Sri. Narayan Rao R. Maanay brought it to the notice of the committee that the timely and advance purchase of steel has resulted in saving of around 30 Lakhs since the steel price escalated by 30 to 40%.

He also told that the building committee has provided an estimate of Rs.24 crores for the complete building including the furniture, desks and other interior works, and hence an additional sum of about 1300 to 1400 Lakhs are required to complete the building.

Sri. Bala Murali Krishna, Chartered accountant, Special Invitee opined that expenditure per square feet of the estimated cost is reasonable and less than that prevailing in the market. He also suggested to take all necessary steps to reduce the total project cost without compromising the quality. The committee unanimously approved the above expenditure Rs. 10,55,87,669/- and noted the total project estimate cost of Rs.24 crores and balance funds required to be made before May 2022 to complete the building.


15/12/2021


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4. Establishment of Examination infrastructure

Dr. Krishnamurthy G.N, Chairperson, Finance Committee gave the details of the IT infrastructure required for the establishment of a sophisticated Data Center with cluster servers to cater to examination and academic activities, 20 work stations for confidential section and other equipments like CCTV Cameras, Networking and necessary software. He also requested for sanction of the amount required for purchasing the examination stationery.

Prof. T. J. Rama Murthy, Director brought it to the notice of the committee about the immediate need for 40 desktop computers to replace the existing old systems in the laboratories. Dr. S. Y. Kulkarni, Additional Director who had joined the meeting online from USA opined that three cluster servers with the virtualization software can cater to examination as well as academic requirements. The committee elaborately discussed these requirements and approved the following purchases immediately.

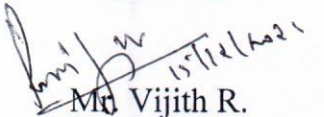
1. 20 systems for examination cell
2. 40 systems for replacement for existing old computers in the laboratories
3. 3 cluster servers
4. Networking
5. Virtualization and other software
6. 3 to 4 high speed printers including colour printers
7. Scanners
8. CCTV cameras and related hardware
9. Biometric machines etc.

The committee approved and sanctioned Rs.1.5 crores to meet the above requirements and Rs.25 Lakhs towards the examination stationery.

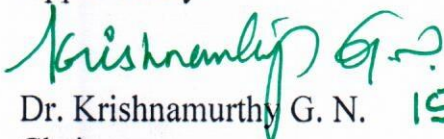
The committee also decided to collect examination fees of Rs.2400 per student coming under Autonomous status per semester for the smooth conduct of the examinations.

The meeting concluded with a vote of thanks to all the members by the Chairperson.

Prepared by:


Mr. Vijith R.
Member Secretary

Approved by:


Dr. Krishnamurthy G. N. 15/12/2021
Chairperson