

Item No. 4.2 of the Agenda of the
139th meeting of the Executive Council
to be held on 20th March 2018

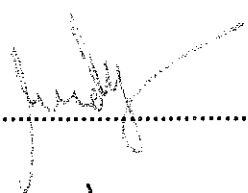
**Consideration of the proceedings of the
66th Finance Committee Meeting held on 19-3-2018
at VTU's Regional Office, Bengaluru**

The 66th Meeting of the Finance Committee was held on 19-3-2018 in the VTU's Regional Office, Bengaluru. The proceedings of the Finance Committee Meeting will be placed before the Executive Council for consideration and approval.

Resolution No. 4.2

The Executive Council resolved to approve the proceedings of the 65th Finance Committee Meeting held on 19-3-2018 at VTU's Regional Office, Bengaluru (copy enclosed).

Minutes of the 139th Executive Council Meeting held on 20-03-2018.....



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Received
NAPC Cell
30/11/19



VISVESVARAYA TECHNOLOGICAL UNIVERSITY,

'JNANA SANGAMA' CAMPUS,

BELAGAVI-590 018 (Karnataka State)

Smt. M. A. Sapna
Finance Officer

Telephone: 0831-2498112
Fax : 0831-2403467

Ref: VTU/FO/FC-66/2018/1290

Date 19 MAR 2018

To,

- | | |
|---|----------------------|
| 01. The Vice Chancellor,
V T U, Belagavi | Chairman |
| 02. Secretary to Government,
Education Department, Bengaluru. | Member |
| 03. Deputy Secretary to Government
Finance Department, Bengaluru | Member |
| 04. Dr. Suresh D. S
Principal, Channabasaveshwara Inst. of Tech,
NH 206, B H Road, Gubbi - 572 716 | Member |
| 05. Sri. Sanjeev Kubakaddi,
ITIE Knowledge Solutions, # 280, 59 th Cross,
17 th 'C' Main, Rajajinagar 3 rd 'Y' Block, Bengaluru-10 | Member |
| 06. Dr. A T S Giri,
Goutham College, 258, 5 th Main, Manjunath Nagar,
Bengaluru-560 001. | Member |
| 07. The Registrar
V T U, Belagavi | Permanent
Invitee |
| 08. Prof. Satish Annigeri
Registrar (Eval), V T U, Belagavi | Special
invitee |
| 09. The Finance Officer
V T U, Belagavi | Secretary |


Sir,

Sub: Forwarding of proceedings of the 66th Finance Committee Meeting

I am enclosing herewith the copy of the Proceedings of the 66th Finance Committee Meeting held on 19-03-2018 at VTU's Regional Office, Nagarbhavi, Bengaluru for information and records.

Encl: As above

Yours faithfully,


Finance Officer
Finance Officer
Visvesvaraya Technological University
'Jnana Sangama' Campus,
Belagavi-590 018.



VISVESVARAYA TECHNOLOGICAL UNIVERSITY,

'JNANA SANGAMA' CAMPUS,

BELAGAVI-590 018 (Karnataka State)

Smt. M. A. Sapna
Finance Officer

Telephone: 0831-2498162
Fax : 0831-2405467

Ref: VTU/FO/FC-66/2018/

-Date

PROCEEDING OF THE 66TH FINANCE COMMITTEE MEETING HELD
ON 19TH MARCH 2018 AT VTU's REGIONAL OFFICE, NAGARBHAVI,
BENGALURU. THE FOLLOWING WERE PRESENT:

- | | |
|--|---------|
| 01. The Vice Chancellor,
V T U, Belagavi | PRESENT |
| 02. Deputy Secretary to Government
Finance Department, Bangaluru | PRESENT |
| 03. Dr. D S. Suresh
Gubbi | PRESENT |
| 04. Sri. Sanjeev Kubakaddi
Bangaluru | PRESENT |
| 05. Dr. A T S Giri
Bangaluru | PRESENT |
| 06. The Registrar
V T U, Belagavi | PRESENT |
| 07. Prof. Satish Annigeri
Registrar (Eval). VTU, Belagavi. (Spl. Invitee) | PRESENT |
| 08. The Finance Officer
V T U, Belagavi | PRESENT |

THE FOLLOWING HAVE SOUGHT THE LEAVE OF ABSENCE:

- | | |
|--|--------|
| 09. Dy. Secretary to Government,
Education Department, Bangaluru. | ABSENT |
|--|--------|

05. TABLE AGENDA - III - PROPOSAL FOR APPROVAL OF CONSULTANCY NORMS FOR "CENTRE FOR SCIENTIFIC RESEARCH AND INDUSTRIAL CONSULTANCY" (CSRIC)

The re-drafted norms for Centre for Scientific Research and Industrial Consultancy (CSRIC) norms of the University was reviewed by the members. The redrafted norms were approved and recommended to Executive Council for its approval with one change under category 5, Costing of consultancy projects. Under 5.1.2. category 2. the university share could be increased to 40% & the consultancy share reduced to 60%.

5. Costing of Consultancy Projects

5.1 Consultant Fees (CF):

5.1.1. Category 1: Personal Consultancy (Expert Advice and Development Projects):

- University share 20% of the total cost of project (excluding service tax)
- Consultant share 80% of the total cost of project (excluding service tax)

5.1.2. Category 2: Testing Projects (Extensive usage of the University infrastructure):

- University share 30% of the total cost of project (excluding service tax)
- Consultant share 70% of the total cost of project (excluding service tax)

5.1.3. Category 3: Corporate Training

- University share 20% of the total cost of project (excluding service tax)
- Consultant share 80% of the total cost of project (excluding service tax)

Note: Consultant share include share given for the consultants/ Administrative charges/ project assistant /students etc., who work for the execution of project.

5.2 The revenue generated from the University share can be used by the respective faculty member (consultant) for purchase of equipments / laboratory accessories /to attend conference/ any unforeseen expenditure with the prior approval.

5.3 Project Staff Salaries (PSS): This refers to the salaries payable to temporary staff employed specifically for the project, shall be provided from the project cost.

5.4 Operational Expenses (OE): These include expenses incurred on consumables, contingencies, travel and daily allowance, honoraria for students and all other expenses related to the consultancy project, shall be provided from the project cost.

5.5 Capital Equipment (CE): This will include charges for the purchase of specific equipment for implementation of consultancy projects, shall be provided from the project cost. No overheads are charged on this.

5.6 In case of unforeseen expenditure, consultant can claim for the fund from the overhead charges, by approval of Registrar.

5.7 Service tax and other taxes as applicable shall be provided for in the project cost.

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15.3.18