

**MINUTES OF THE 14TH MEETING OF FINANCE COMMITTEE TO BE HELD
ON 24th January, 2018 (Wednesday) AT CONFERENCE HALL, CIT GUEST
HOUSE KOKRAJHAR AT 10.00 A.M.**

Members Present (Annexure-I, page:)

1. Dr. Aswini Kumar Baruwa -- Principal, NETES Institute of Technology & Science, Mirza & Chairman, BoG, CIT Kokrajhar
2. Shri P. Sasi Kumar --Deputy Secretary (T), Dept of Higher Education
MHRD, "C" Wing, Shastri Bhawan, New Delhi-110001
3. Shri Carol Narzary, ACS --Secretary, IBA, BTC, Kokrajhar, Assam-783370
4. Shri A. Daimary, -- FAO, BTC, Kokrajhar, BTAD, Assam-783370
5. Prof. Debkumar Chakrabarti --Director , CIT Kokrajhar , BTAD, Assam-783370
6. Ms. Chaitali Brahma --Registrar Cum Ex-officio Member Secretary,
Finance Committee, CIT Kokrajhar

At the very outset the Prof. Debkumar Chakrabarti, Director, CIT Kokrajhar greeted all the Members of the Finance Committee, CIT Kokrajhar with a warm note. The above Members were present during the Meeting while the other Members representing the i) Secretary, Dept. of Education, BTC, Kokrajhar, Assam and ii) FAO, BTC, Kokrajhar, BTAD, Assam were granted leave of absence due to their pre-schedule engagements.

The Members of the Finance Committee discussed at length the various issues/items of the Agenda of the 14th Meeting of Finance Committee and the following Minutes were drawn.

Item No: 14.01 Confirmation of the Minutes of the 13th Finance Committee Meeting on 22nd May 2017 at 10:30 A.M. in CIT, Kokrajhar.

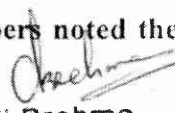
The Minutes of the 13th (thirteenth) Finance Committee (FC) Meeting of CIT Kokrajhar held on 22nd May 2017 at 10:30 A.M. in the Conference Hall, Guest House of CIT Kokrajhar, was circulated to the members of the FC, CIT Kokrajhar.

RESOLUTION: As no comments were received from any of the members of the FC, the Minutes were considered confirmed with the approval of the members.

Item No: 14.02 Action Taken Report on the 13th Finance Committee Meeting held on 22nd May 2017 at 10:30 A.M. in CIT, Kokrajhar.

An Action Taken Report of the 13th (thirteenth) Finance Committee (FC) Meeting of CIT Kokrajhar was prepared and was circulated amongst the members.

RESOLUTION No. 14.01: The members noted the ATR and was approved.


Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar

Item No: 14.03:

Proposal to consider and approve the annual accounts CIT Kokrajhar for the 2016-17 as audited by the C&AG, Kolkata.

As per resolution no 13.03 of the 13th MOM of FC meeting, C&AG, Kolkata was invited to take up the audit of the annual accounts for the FY 2016-17. Accordingly, audit team from Guwahati office took up the audit from 05-10-2017 at CIT, Kokrajhar. C&AG audit team submitted draft audit report on 17-10-2017 and CIT Kokrajhar submitted para wise comments on 24-11-2017.

We have already received Separate Audit Report for the FY 2016-17 on 03.01.2018 from Director General Audit, Central, Kolkata.

The members discussed the annual statement for the financial year 2016-17 and recommended for approval from the BOG and to be placed before both the houses of the parliament.

Annual statement of accounts and separate Audit Report now placed before the Finance Committee for approval. After approval by FC and BOG, this will be forwarded to the MHRD, placed at *Annexure – III (page: 8 to 8)*.

Members were requested to consider and recommend for approval.

RESOLUTION: Separate Audit report of C&AG on the accounts of 2016-17 has been discussed. As there was no major issue on the presentation of the accounts, the members approved the same and recommended for BOG's approval.

Item No: 14.04:

Proposal to consider the recommendation of meeting of the 20th BWC of CIT.

CIT has initiated various construction activities for the FY 2017-18. Accordingly, 20th BWC meeting was held on 08/01/2018. Recommendation of the members mentioned in MOM of the meeting is placed for approval of the FC.

Members are requested to consider and recommend for approval.

RESOLUTION: The members gone through the minutes and was approved.

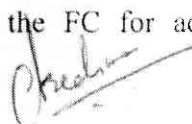
Item No: 14.05:

Implementation of report on 7th Pay Commission.

We have received the report of 7th CPC for revision of pay of faculty and scientific design staffs vide order F No.15-4/2017-TC Govt of India, MHRD, Department of Higher Education dated 27/10/2017.

Similarly, we have received the report of 7th CPC for revision of pay of non-teaching staff vide order no Fno.15-1/2017-TC (Vol-II) Govt of India, MHRD, Department of Higher Education dated 29/12/2017.

Both the reports were being placed in the FC for adoption and implementation.


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Members were requested to approve for adoption and implementation of the 7th CPC for teaching, non- teaching, re-employment, contract and other supporting staffs of the institute.

RESOLUTION: The members had gone through the recommendations. They approved the recommendations provided for teaching, Non-teaching, re-employed and contractually employed staff.

Item No.14.06:

Proposal for Funding Gratuity of Employees covered under NPS with CAP Assurance Scheme of SBI Life.

Actuarial valuation had already been done as on 7/4/2017 for Rs. 1,03,75,439/-. It had been observed that SBI Life has been providing higher rate of interest compared to LIC. A comparative statement of the interest was declared since inception. It was also proposed that, on approval, the gratuity will be funded by way of investment, so that at the time of super annuation of employees this fund can be utilised for payment of gratuity. The members suggested that, the proposal for payment of gratuity to the employees should be forwarded to the ministry of HRD for funding instead of using the fund generated by the institute through IRG.

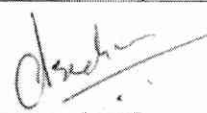
RESOLUTION: The proposal for the gratuity to be forwarded to the MHRD for approval.

Item No.14.07:

Sitting Fees for External Members to attend meetings of Society, Board and other committees

As per Rules of the Institute, the external members are nominated to serve as members of Society, Board of Governors and other committees. The Institute pays a nominal amount of Rs. 3000/- as sitting fee to the external members (in addition to taking care of their boarding/lodging and travel) which needs upward revision. The current sitting and proposed sitting fee are shown below:

Member-ship to	Current Per Sitting Fee	Proposed Per Sitting Fee
Society	3,000/-	5,000/-
BoG	3,000/-	5,000/-
Finance Committee	3,000/-	5,000/-
Building & Works Committee	3,000/-	5,000/-
Senate	3,000/-	5,000/-
Board of Studies	3,000/-	5,000/-
Subject Experts for Faculty & Group A selection	3,000/-	5,000/-
Experts for Group B & C selection	2,000/-	3,000/-
Purchase Committee	2,000/-	3,000/-


Chaitali Brahma
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The Board was requested to discuss the matter and approve the proposed revision for honorarium.

RESOLUTION: The members approved the proposal.

Item No.14.08:

Proposal for Implementation of SBI Multi Option Payment System (MOPS) and Fee Collection.

Presently CIT Kokrajhar is collecting the fees through SBI Collect. It requires approval at three stages. But recently SBI has introduced Multi Option Payment System (MOPS) which is a simplified fees collection mechanism compared to SBI Collect. The SBI LHO Guwahati will give a Power Point Presentation on 23rd January, 2018 at CIT Kokrajhar.

Members were requested to discuss the proposal and suggest further course of action.

RESOLUTION: The proposal was approved by the members in Principle subject to the compatibility.

Item No:14.09:

Reporting Item.

Reason for delay in placement of Audited Annual Accounts.

- The annual statement of accounts for the FY 2016-17 of Central Institute of Technology, Kokrajhar is approved by the BOG to invite C&AG, Kolkata to take up the audit for the 2016-17.

Accordingly, Director of General of Audit Kolkata was requested through the mail on 23-05-2016 to take up the audit exercise at the earliest.

On 14-06-2017, Audit intimation was received from Director Branch Office Guwahati that audit work is resumed from 03-07-2017. On 20-06-2017 Deputy Director Inspection intimated vide letter that audit will not be taken up unless the accounts of CIT Kokrajhar is entrusted with C&AG of India as the period of entrustment is over in the FY 2015-16 (as the entrustment was given for auditing up to the FY 2015-16)

Accordingly on 21-06-2017, Director Branch Office Guwahati intimated the deferment of Audit until the audit on accounts of CIT Kokrajhar is re-entrusted to C&AG of India.

On 28-08-2017, Undersecretary to the Government of India intimated that consent of C&AG India has been received for a period of five years from 2016-17 to 2020-21 and finally the audit team from Guwahati Office took up the audit from 05-10-2017.

RESOLUTION: The items were reported to the members.



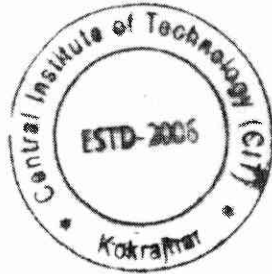
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Item No.14.10:

Any other item with the permission of the Chair.

RESOLUTION: With the permission of the Chair, some items were raised by the institute and after discussion the following resolutions were taken

01. The members approved the proposal for implementing ERP in the institute by the institute itself.
02. The members approved the proposal for constructing / hiring institute's Guest house at Guwahati.
03. The members approved the proposal for settlement of the issue related to the payment of Mr. Samiran Das, Assistant Professor, Department of Mathematics as per the existing regulations of PDA at that time.



A handwritten signature in black ink, appearing to read "Chaitali Brahma".

(Ms. Chaitali Brahma)
Registrar cum ex-Officio Member Secretary
Finance Committee, CIT Kokrajhar

Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar



CENTRAL INSTITUTE OF TECHNOLOGY KOKRAJHAR

(Centrally Funded Institute under MHRD, Govt. of India & Approved by AICTE)

BODOLAND TERRITORIAL AREA DISTRICTS :: KOKRAJHAR :: ASSAM :: 783370

Website: www.cit.kokrajhar.in, www.cit.ac.in

Members present in the 14th Meeting of Finance Committee of CIT Kokrajhar held on 24th January, 2018 at 10 a.m. at Conference Hall, Guest House, CIT Kokrajhar

Sl No.	Name and Address	Signature
1.	Prof. Aswini Kumar Baruwa Principal, NETES Institute of Technology & Science, Mirza and Chairman of the Board of Governors, CIT, Kokrajhar	
2.	Shri S. Sasi Kumar Deputy Secretary (T), Dept of Higher Education MHRD, "C" Wing, Shastri Bhawan New Delhi-110001	
3.	Shri Robinson Muchahary Secretary, Dept. of Education, BTC Kokrajhar, Assam-783370	
4.	Shri Carol Narzary, ACS Secretary, IBA, BTC Kokrajhar, Assam-783370	
5.	Shri A. Daimary, FAO, BTC, Kokrajhar BTAD, Assam-783370	
6.	Prof. Debkumar Chakrabarti Director, CIT, Kokrajhar BTAD, Assam-783370	 24.1.2018
7.	Ms. Chaitali Brahma Registrar Cum Ex-officio Member Secretary Finance Committee, CIT Kokrajhar, BTAD, Assam -783370	 24/1/18