



# केन्द्रीय प्रौद्योगिकी संस्थान कोकराझार CENTRAL INSTITUTE OF TECHNOLOGY KOKRAJHAR

(A Centrally Funded Institute under Ministry of HRD, Govt. of India)  
BODOLAND TERRITORIAL AREA DISTRICTS :: KOKRAJHAR :: ASSAM :: 783370  
Website: [www.cit.ac.in](http://www.cit.ac.in)

## Minutes of the 11<sup>th</sup> Meeting of the Finance Committee of CIT Kokrajhar held at Conference Hall, Bodoland Bhawan, Dwarka, New Delhi on 3<sup>rd</sup> June, 2016

### Members present:

1. Sri Carol Narzary, Secretary, IBA, BTC, Kokrajhar.
2. Dr. D.K.Paliwal, DEA (T), Member representative, MHRD.
3. Sri Robinson Muchahari, Secretary, Education, BTC, Kokrajhar.
4. Prof. Debkumar Chakrabarti, Director (Officiating), CIT, Kokrajhar.

2 (two) members i.e. Member representing from IFD, MHRD and Sri Bolen Boro, FAO, Finance, BTC, Kokrajhar could not attend the meeting due to prior engagements is noted.

As the term of the Chairman of CIT, Prof. Gautam Barua is over, the meeting was chaired by Sri Carol Narzary, Secretary, IFB (Implementation of Bodo Accord) BTC, Assam. Professor Gautam Barua's encouragement in institute building was highly appreciated and acknowledged.

### **With permission of the Chair the meeting started:**

#### **Item No.11.01: Confirmation of the Minutes of the 10<sup>th</sup> Meeting of the FC held on 23<sup>rd</sup> November, 2015**

The Minutes of the 10<sup>th</sup> Meeting of the FC held on 23<sup>rd</sup> November, 2015 was circulated to the members. No comments were received from any of the members. The minutes were placed before the committee for its consideration and confirmation.

**Resolution No.11.01: The Minutes of 10<sup>th</sup> Meeting of the Finance Committee held on 23<sup>rd</sup> November, 2015 are considered CONFIRMED.**

#### **Item No.11.02: Action Taken Report on the 10<sup>th</sup> Meeting of the Finance Committee held on 23<sup>rd</sup> Nov/2015.**

An Action Taken Report was placed on the Resolutions of the 10<sup>th</sup> meeting of the FC. Members were requested to discuss the ATR and suggest further course of action if any.

**Resolution 11.02: The members suggested that the ATRs are to be sent well in advance along with agenda item to all members for further compliance.**

#### **Item No.11.03: Consider for Adoption of the Annual Accounts of CIT Kokrajhar**

The consolidated Annual Accounts of the Institute for the Financial Year 2015-16, comprising the Receipt and Payment Account, Income and Expenditure Accounts and Balance Sheet of the Institute was placed for adoption by the Finance Committee.

**Resolution 11.03: The Annual Statement of Accounts of CIT for the FY 2015-16 was deferred with the following suggestions:**

1. The accounts are required to be prepared on accrual basis and to be placed in the next FC meeting.
2. The independent auditor's reports along with accounts are to be placed before the FC for adoption.

#### **Item No.11.04: Consider for Corporate Internet Banking with State Bank of India (SBI)**

Corporate internet banking (CINB) of SBI, the channel which facilitates corporate customers (any non-individual such as companies, trust, educational institution etc.) to carry out banking activities online anywhere and anytime, aided with power and convenience of the internet was discussed and was placed for consideration by the members.



**Resolution 11.04:** Approved in Principle. Details are to be worked out and placed in the next finance committee for implementation.

**Item No.11.05: Consider for Banking with Yes Bank**

Yes Bank Ltd. has given a comprehensive offer of Banking Solutions through innovative products. Yes Bank is the banker to educational institutions like Assam Agricultural University, NIT Manipur, IIM Ahmadabad, IIM Bangalore, IIM Calcutta, IIM Lucknow, IIM Udaipur, IIT Delhi, Indian Institute of Petroleum, Institute of Insurance Risk and Management, Institute of Companies Secretaries of India (ISC), etc. for collection of fees. Matter was placed for consideration of the members.

**Resolution 11.05:** Matter is dropped.

**Item No.11.06: Proposal for consideration of Collection of Academic Receipts of CIT Kokrajhar through State Bank Collect Channel**

The State Bank of India has extended the facility to collect academic receipts to its customers those who have corporate internet banking registration with SBI.

In Assam, Gauhati University, Jorhat Engineering College, Assam Engineering College, NIT Silchar and so many private educational institutions have extended this facility to its students.

On 27/05/2016 officers from SBI local Head office Guwahati and Assistant General Manager of Kokrajhar branch visited CIT Kokrajhar and gave power point presentation to our office staff and assistant professor of Department of Computer Science and Engineering.

For introduction of this facility for the new entrants as well as existing students, we have to furnish the details of academic receipts like Registration fees, Tuition fees, Examination fees, Mess fees etc. to SBI LHO for incorporation in their server.

The academic fees that would be collected in New Bank account to be opened with SBI Kokrajhar Branch, SBI will not levy any cost from CIT but students have to pay a nominal amount of service charges.

The Service charges shall be as under:

- Through SBI Net Banking for payment up to Rs one lakh, Rs 10 plus Service Tax.
- Other Bank Net Banking payment up to Rs one lakh, Rs 15 plus Service Tax.
- Payment by using credit card/ debit card, 1.8% of transaction amount + Service Tax, subject to a minimum of Rs. 10 plus Service Tax.

Members were requested to consider the acceptance of collection of fees through SBI.

**Resolution 11.07:** Approved in principle, details are to be placed in the next finance committee for implementations.

**Item No.11.07: Proposal for supplementary grants for the Financial year 2016-17.**

As against the demand of Rs. 80.30 crore projected by CIT, the Ministry has allotted the Budget Estimate of Rs. 45.00 crore for 2016-17.

FC and BoG wererequested to recommend allocation of additional plan fund of Rs.25.30 crore over and above actual BE to MHRD.

**Resolution 11.07:** It was resolved to rework on the format and place it before the FC.

**Item No.11.08: Any other matter for discussion with permission of the CHAIR.**

As there was no specific item to discuss, the meeting ended with vote of thanks to the Chair.



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