

**MINUTES OF THE
12TH (TWELVETH) MEETING OF THE FINANCE COMMITTEE OF CIT, KOKRAJHAR
HELD ON 27TH FEBRUARY, 2017 AT 10:30 A.M.
IN THE CONFERENCE HALL, LIBRARY, CIT KOKRAJHAR**

Members Present:

1. Dr. Aswini Kr. Baruwa,
Principal, NETES Institute of Technology & Science Mirza, Mirza – 781125, Kamrup, Assam
and Chairman of the Finance Committee, CIT, Kokrajhar.
2. Shri Carol Narzary, ACS,
Secretary, IBA, BTC, Kokrajhar, Assam – 783370.
3. Shri Robinson Muchahary, ACS,
Secretary, Dept. of Education, BTC, Kokrajhar, Assam – 783370.
4. Prof. Debkumar Chakrabarti, Director,
CIT, Kokrajhar, BTAD, Assam – 783370.

The Chairman, Dr. Aswini Kr. Baruwa, of the Finance Committee (FC), CIT, Kokrajhar greeted all the members of the Finance Committee (FC) and expressed his gratitude to the members. The other 3 (three) members, one each from the Technical Section and Integrated Finance Section (IFD) of MHRD, GOI and Shri Bolen Ch. Boro, Sr. FA, BTC, Kokrajhar could not attend the Meeting due to prior engagements which was noted by the members of the Finance Committee. However, the comments of the Ministry against each Agenda items that was emailed to the Director, CIT, Kokrajhar was circulated to the members present during the meeting for their consideration.

The members of the Finance Committee (FC), CIT, Kokrajhar discussed at length the Agenda Items of the 12th FC Meeting and thus the following Minutes were created.

Item No.12.01: Confirmation of the Minutes of the 11th Meeting of the Finance Committee (FC) held on 3rd June 2016 and Agenda items/ notes circulated to the members of the Finance Committee for their approval.

The Minutes 11th Meeting of the Finance Committee (FC) of the Institute held on 3rd June 2016 and the following Agenda Notes and its Resolution-vide-Circulation were placed before the FC members for its consideration and confirmation.

The Ministry had already accorded its confirmation via email addressing the Director, CIT, Kokrajhar dt. 23-02-2017. The members present also accorded their approval and confirmation of the Minutes of the 11th Meeting of the Finance Committee (FC) held on 3rd June 2016 and the following Agenda items/ notes circulated to the members of the Finance Committee for their approval.

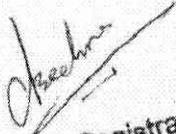
Resolution No.12.01: The Minutes are CONFIRMED.

Item No.12.02: Action taken report of 11th Meeting of the FC held on 3rd June 2016.

The Action Taken Report (ATR) based on the 11th Meeting of the Finance Committee held on 3rd June, 2016 at Bodoland Bhawan, New Delhi was circulated to the members of the FC.

The Ministry had already accorded its approval and adoption via email addressing the Director, CIT, Kokrajhar dt. 23-02-2017. The members present accorded their approval and adopted the ATR.

Resolution No.12.02: The Action Taken Report (ATR) is ADOPTED.


**Registrar
CIT, Kokrajhar**

Item No.12.03: Revision of Delegation of Financial Power for officials.

A proposal with Revised Delegation of Financial Powers for officials of CIT, Kokrajhar was circulated to the esteemed FC members of CIT, Kokrajhar.

The Ministry via email has asked for suitable proposal in this regard to take up the matter with the Integrated Finance Division (IFD).

The members recommended that a detailed proposal of the Revised Delegation of Financial Powers for officials of CIT, Kokrajhar may be sent to the IFD of MHRD, New Delhi, GOI for approval.

Resolution No.12.03: The members APPROVED the proposal in Principle.

Item No.12.04: Proposal for implementation of Group Gratuity with SBI Scheme.

The Finance Advisor, CIT, Kokrajhar explained at length the proposal for implementation of Group Gratuity Scheme with SBI Life was presented to the members of the FC.

The Ministry in their email have asked for detailed proposal. The members have also asked for details with justification for choosing Group Gratuity Scheme with SBI Life.

Resolution No.12.04: The members asked the Institute to provide the complete details and justification about the Group Gratuity Scheme with SBI Life to be circulated to all members of FC. The proposal is deferred for now and PENDING APPROVAL.

Item No.12.05: Revision of Fee Structure Academic Session 2017-18.

The proposal for a Revised Fee Structure of CIT, Kokrajhar beginning from the Academic Session 2017-18 was submitted to the members of the FC.

The Ministry requested the Institute to send the details of justification for the proposed fee structure keeping in view the mandate of CIT, Kokrajhar to cater to the needs of the local population.

Resolution No.12.05: The members APPROVED the Revision of Fee Structure Academic Session 2017-18. The details of justification for the proposed fee structure is to be circulated to all the members of the FC and the Ministry.

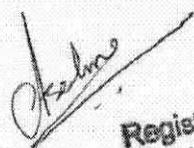
Item No.12.06: Proposal for approval of Annual Budget provision for the Financial Year 2017-18.

A proposal for the Annual Budget provision for the Financial Year 2017-18 was placed before all the members of the FC.

The Ministry in their comments via mail requested CIT, Kokrajhar to indicate the allocation of funds in last Financial Year pace of expenditure and justification of the proposed increase in the allocation. The Ministry asked the Institute to revise the final allocation as per budgetary allocation by IFD for this year.

The members of the FC voiced their approval of the proposed Annual Budget provision for the Financial Year 2017-18. Further, they also suggested pursuing the matter of sanction of quarterly allocation of Fund for the current year 2016-17 with the Ministry.

Resolution No.12.06: The Annual Budget provision for the Financial Year 2017-18 was APPROVED by the members of the Finance Committee.


Registrar
CIT, Kokrajhar

Item No.12.07: Changes in accounting policies.

Certain changes in accounting policies of CIT, Kokrajhar as pointed out by the C&AG in their audit was submitted to the esteemed members of the FC.

The Ministry in their email requested the Institute to make changes based on accounting manual and accounting rules & regulations available for this purpose.

The members of the Finance Committee asked the Institute to disclose the "Use of Estimates" in the revised accounting policy.

Resolution No.12.07: The Finance Committee members APPROVED the changes in accounting policies of the Institute based with applicable ACCOUNTING STANDARD available for the purpose and to DISCLOSE the Use of Estimates in Accounting.

Item No.12.08: Any other matter for discussion with permission of the CHAIR

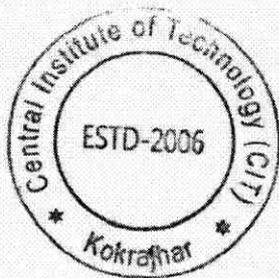
The following matters were also discussed during the meeting:

Item No. 12.08.01: The ERP software solution for automation works to be implemented in CIT, Kokrajhar.

Resolution No.12.08.01: The members of the Finance Committee APPROVED in Principle the implementation of ERP software solution for automation works in CIT.

Item No. 12.08.02: The proposal for starting a Kendriya Vidyalaya school in CIT Campus for children of CIT employees.

Resolution No.12.08.02: The members APPROVED the proposal to start the Kendriya Vidyalaya in CIT Campus on Project Mode and prepare a SEPARATE BUDGET and send the same to the Ministry for approval.



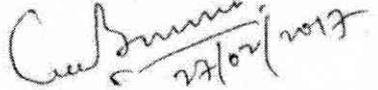
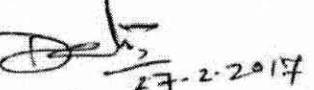
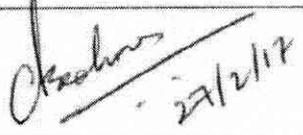

(Ms. Chaitali Brahma)
Registrar & Ex-officio Member Secretary
Finance Committee, CIT Kokrajhar
Registrar
CIT, Kokrajhar



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

ATTENDED MEMBERS OF THE 12TH MEETING OF FINANCE COMMITTEE OF CIT KOKRAJHAR HELD ON 27TH FEBRUARY, 2017 (MONDAY) AT 10:30 A.M. AT THE LIBRARY CONFERENCE HALL, CIT KOKRAJHAR

SL No.	Name	Designation	Signature
1.	Dr. Aswini Kumar Baruwa, Principal, NETES Institute of Technology & Science Mirza and Chairman of the Board of Governors, CIT, Kokrajhar	Chairman	 27/02/2017
2.	Mr. S.P. Goyal Joint Secretary (TEL), Dept. of Higher Education, MHRD, Shastri Bhawan, New Delhi-110001	Member	
3.	Smt. Darshana Momaya Dabral (FA) IFD, MHRD, Govt. of India Shastri Bhawan, New Delhi-110001	Member	
4.	Sri Carol Narzary, ACS Secretary, IBA, BTC Kokrajhar, Assam-783370	Member	
5.	Sri Robinson Muchahary, ACS Secretary, Dept. of Education, BTC Kokrajhar, Assam-783370	Member	
6.	Sri Bolen Ch. Boro, AFS Sr. FA, BTC, Kokrajhar Assam-783370.	Member	
7.	Prof. Debkumar Chakrabarti Director CIT, Kokrajhar, BTAD, Assam-783370	Member	 27-2-2017
8.	Ms. Chaitali Brahma, Registrar CIT, Kokrajhar	Non-Member Secretary BoG	 27/2/17