

**MINUTES FOR THE 24TH FINANCE COMMITTEE MEETING OF CENTRAL
INSTITUTE OF TECHNOLOGY KOKRAJHAR HELD ON 29 TH JUNE
(WEDNESDAY) 2022 THROUGH BOTH ONLINE/OFFLINE MODE AT IIT
GUWAHATI.**

Professor (Dr.) T G Sitharam, Director (Additional Charge) CITK acted as the Chairman of today's FC Meeting. He welcomed all the members. Member representatives from the Integrated Finance Division (IFD) & Technical Division, Department of Higher Education, Ministry of Education (MoE), Govt. of India (GoI), was not present; however, comments were received from the IFD, which is incorporated in the Minutes. Members present is attached. After a threadbare discussion, the following Minutes were created.

Item No. 24.01: *Confirmation of the Minutes of the 23rd meeting of the FC held on 17/03/2022:*

The Minutes of the 23rd meeting of the FC held on 17/03/2022 through online mode had been circulated amongst the members.

Comments of the Integrated Finance Division (IFD) of the Ministry of Education (MoE):

May be confirmed as per rules.

The members were requested to confirm the aforesaid matter.

Resolution: The members noted and confirmed the minutes.

Item No. 24.02: *Action Taken Report (ATR) on Resolutions of 23rd meeting of the FC:*

The ATR on the resolutions on the 23rd meeting of the FC has been prepared and the members were requested to discuss the ATR for further course of action, if any, which may be considered necessary.

Comments of the Integrated Finance Division (IFD) of the Ministry of Education (MoE):

May be noted, if ATR is as per recommendations.

Resolution: The members noted and confirmed the ATR.



Item No.24.03:

Proposal for Adoption of Annual Accounts of CIT Kokrajhar for the Financial Year 2021-22.

The Internal Audit and Finalization of Annual Book of Accounts of Central Institute of Technology, Kokrajhar for the FY 2021-22 had already been completed. The consolidated Annual Accounts of the institute for the Financial Year 2021-22 comprising the Receipt and Payment Account, Income and Expenditure Account and Balance Sheet of the institute had also been circulated amongst members. The members noted and accepted the annual accounts of the CIT Kokrajhar for the financial year 2021-22.

Further, adhering to the comments of the IFD, MoE and vide email received on 23-06-2022, the institute apprised the members the following points:

- (i) Schedule-3: Interest Earned during the FY 2021-22 on the Govt Grants is not the income of the institute, it is the liability for the institute, as it must be refunded to the GoI after finalization of the annual accounts. It needed to be shown separately in Schedule-3.

It was apprised that the interest earned has been accounted as Income of the Institute since the inception. The GOI had sought the refund of the Interest on the Government grant for FY 2020-21 & FY 2021-22 during the current FY 2021-22 and accordingly the same had already been approved to be refunded in the FY 2022-23.

- (ii) It was also discussed that in the FY 2021-22, total grants of about Rs. 33 Cr were given to the Institute. Institute could utilize only 12 Cr. There are unutilized grants of more than Rs. 21 Cr at the end of the financial year.

To this it was clarified that the Funds utilized were lesser than the amount received due to capital work i.e. Civil Works which could not be carried and completed during the year as was anticipated. The same shall be carried on during the current FY 2022-23. With work in process valuing Rs.29.95 Cr and some funds were also required to complete the



same so that these could be transferred to Fixed Assets, hence formulated the budget accordingly. However, the civil and construction works of the institute did not progress much during the FY 2021-22 as we expected it to be completed.

(iii) Adhering to the Schedule-6: Term deposit with the Banks is more than Rs. 11 Cr and further clarification about the Institute's IRG/Corpus.

The institute apprised that the available unspent balance of funds, the fixed deposits were booked with SBI North Kokrajhar Branch, BTR, Assam in order to earn higher return on these funds. The total FDs created out of grant id Rs.9 crore (OH31 & OH-36) and Rs.1.24 crore out of IRG funds of the institute.

Additionally, the following comments from IFD were also discussed regarding the Schedule-15(Hike in Establishment expenditure in the FY 2021-22) was noticed.

The institute apprised that the hike was noticed in the accounts due to the fact the expenses pertaining to the salary, PDA and Medical under OH-36 were higher in the FY 2021-22 against the Previous Year 2020-21

The members were requested to ratify/ approve the aforesaid appraisals.

Resolution: The members considered and approved the adoption of annual account for the FY 2021-22 for placing it to the CAG in order to take up the audit.

Item No. 24.04: *Proposal for allocation of funds for dedicated Feeder line and sub-station work of APDCL:*

The BWC, in its 27th meeting, resolved to place the requirement for additional funds of Rs. 1,03,36,351/- (Rupees One Crore Three Lakhs Thirty Thousand Three Hundred Fifty-One Only) for completing the work of dedicated feeder line and sub-station work being executed by APDCL for further approval of the FC/ BoG.



In this context, members may please note that the Institute already paid an amount of Rs. 4,68,60,972/- to APDCL in 2018 under “DEPOSIT Scheme”, and that APDCL is persistently expressing their inability to issue UC for that amount stating that there was no such provision in APDCL for issuing UC of ongoing project.

Members were requested to approve the additional requirement of fund amounting to Rs. 1,03,36,351/- (Rupees One Crore Three Lakhs Thirty Thousand Three Hundred Fifty-One Only) as has been demanded by APDCL for completing the work of dedicated feeder line and sub-station work for CIT Kokrajhar.

Resolution:

The members advised CIT Kokrajhar to send reminder letter to APDCL to provide UC for the amount already released to them with a copy to MoE in order to comply with the submission of Utilization Certificate.

Sl.	Names proposed for the committee	Designation
1	Dr.Monomoy Goswami, Professor, Civil Engineering Dept.	Chairman
2	Dr. Biswarup Saikia, Dean, Planning and Development & Assoc. Professor, Civil Engineering Dept.	Convenor
3	Dr. Gunajit Sarma, Assistant Professor (Economics), Dept. of HSS	Member
4	Dr. Pranav Kumar Singh, Dean (AER) & Asst. Professor, Dept. of CSE.	Member

Item No. 24.05:

Any other Item with permission from Chairperson:

- With the permission of the Chair, it was apprised that the Institute was having amount of ₹ 7.84 in crore as on 29th June’ 2022 which still remains unutilized under OH 31 (EWS) funds. Further, it was discussed on what avenues these funds could be utilized. The members opined that a committee be formed for identifying for avenues of spending the funds obtained under EWS. It was then decided that the committee be comprised of the following members:

Resolution: It was noted and advised that the committee should place their recommendation report to the MoE also for their information.

- With permission of the Chair, the minutes of the 27th BWC held on the 26th April' 22 was also placed for ratification/ approval of the recommendations of the FC Members. Further, the detailed item wise discussion regarding the same also took place in the 26th BoG for their ratification/post facto approval.

Resolution: The Members Noted and recommended for BoG's approval.

As no other items were discussed, the meeting ended with a vote of thanks by the Chair.



A handwritten signature in blue ink, appearing to read 'Chaitali Brahma', with the date '13/7/2022' written below it.

(Smt. Chaitali Brahma)
Registrar & Ex-Officio Member Secretary
Finance Committee
Central Institute of Technology Kokrajhar

Chaitali Brahma
Registrar-
Central Institute of Technology
Kokrajhar

Members Present in the 24th Finance Committee (FC) Meeting held on 29th June, 2022 in IIT Guwahati (through online/ offline mode) at 11:00 a.m.

Sl. No.	Name	Designation	Remarks/ Sign
1.	Professor (Dr.) T. G. Sitharam Director, IIT Guwahati & Director (Addl. Charge), CIT Kokrajhar, BTR, Kokrajhar, Assam	Chairman	Present
2.	Dr. Gunajit Sarma Assistant Professor (Economics), Dept. of Humanities & Social Sciences, Central Institute of Technology Kokrajhar, BTR, Assam	Member	Present
3.	Dr. Pranav Kr. Singh, Dean (Alumni & External Relations) & Asst. Professor, Dept. of Computer Science & Engineering, Central Institute of Technology Kokrajhar, BTR, Assam	Member	Present online
4.	Professor Sashindra K. Kakoty, Deputy Director & Professor, Department of Mechanical Engineering, IIT Guwahati	Member	Present
5.	Ms. Chaitali Brahma, Registrar, Central Institute of Technology Kokrajhar, BTR, Kokrajhar, Assam	Ex-Officio Member Secretary	Present



Chaitali Brahma
- 13/7/2022

(Smt. Chaitali Brahma)
Registrar & Ex-Officio Member Secretary
Finance Committee
Central Institute of Technology Kokrajhar

Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar