

NATIONAL INSTITUTE OF TECHNOLOGY, SILCHAR

MINUTES OF THE SECOND MEETING OF THE FINANCE COMMITTEE OF NIT
SILCHAR HELD ON 27 SEPTEMBER 2004 AT THE CONFERENCE HALL OF
SHASTRI BHAVAN, NEW DELHI

The second meeting of the Finance Committee of NIT Silchar was held on 27 September 2004 at the Conference Hall of Shastri Bhavan, New Delhi. Following members were present-

1. Prof. Gautam Barua, Chairman, Board of Governors and & Director
2. Sri P.K. Barthakur, IAS, Commissioner & Secretary, Education, Government of Assam (Special Invitee)
3. Dr. G.L. Jambhulkar, DEA (NIT), MHRD
4. Sri Hulas Singh, Director (Finance), MHRD
5. Prof. Rajat Gupta, Professor, Mech Engg, NIT Silchar
6. Dr. Fazal A. Talukdar, Registrar and Member-Secretary

The items of the Agenda were taken up as follows:

Item No. 1: TO CONFIRM THE MINUTES OF THE 1ST FINANCE COMMITTEE HELD ON 19TH JULY, 2003.

Minutes of the First Meeting of the Finance Committee held on 19 July 2004 was confirmed with the addition of observation of the Ministry of Human Resources Development under Item no.-5 as '*Any payment in one month to the Enquiry Officer will not increase Rs. 13000/-*'.

Item No. 2: TO RECEIVE A NOTE ON ACTIONS TAKEN AND PROGRESS MADE ON THE MINUTES OF THE 1ST FINANCE COMMITTEE MEETING.

The Committee was apprised by the Director of the action taken on the recommendation of the First Meeting of the Finance Committee and the Committee noted the actions taken and progress made thereon.

Item No. 3: TO APPROVE THE REVISED BUDGET ESTIMATE 2004-05 AND BUDGET ESTIMATE 2005-06 FOR BOTH PLAN & NON-PLAN.

The Committee deliberated on the Revised Estimate for 2004-05 and the minor adjustments made in the Revised Estimate by the Director. The Committee further discussed the Budgetary Estimate for 2005-06 and decided to recommend to the Board for approval of the Revised Estimate for current financial year and Budgetary Estimate for next financial year.

K. Barua

Item No. 4: TO CONSIDER AND RECOMMEND THE APPROVAL OF THE ANNUAL ACCOUNTS FOR THE YEAR 2003-04.

The Committee discussed at length the Financial Statements and Audited Accounts of the Institute for 2003-04 prepared by Statutory Auditors of the Institute and noted the observations made by the Statutory Auditors. The Committee opined that the observations made by the Chartered Accountant should be looked into without further delay and actions should be initiated to rectify the shortcomings without waiting for superimposed audit to be undertaken by the Accountant General (Audit), Assam. The Committee recommended the Annual Accounts for 2003-04 to the Board for adoption.

Item No. 5: TO CONSIDER AUDIT REPORTS FOR THE YEARS 2000-2001, 2001-2002 AND 2002-03 OF ACCOUNTANT GENERAL (AUDIT), ASSAM, AND TO RECOMMEND THE APPROVAL OF THE ANNUAL ACCOUNTS BY THE BOARD.

The Committee considered the Audit Reports of the Institute submitted by the Accountant General (Audit), Assam and Annual accounts for the financial years 2000-01, 2001-02 and 2002-03 to the Government of India. The Committee opined that in future consideration of Audit Reports should be submitted in a tabular format with the queries raised by Accountant General (Audit) and corresponding reply of the Institute. The Committee recommended the Audit Reports and Annual Accounts for the financial years 2000-01, 2001-02 and 2002-03 to the Board for approval and adoption.

Item no. 6 TO CONSIDER JOURNEY BY AIR UPTO KOLKATA FOR THE OFFICERS DRAWING PAY OF RS. 13,500.00 P.M. OR MORE AS PER PROVISION OF CCS (LTC) RULES UNDER SECTION 23

The Committee noted that this provision is already allowed. The proposal of extending this to all employees of the Institute was turned down by the Committee.

Item no. 7: TO CONSIDER CARRYING FORWARD OF UNSPENT BALANCE OF PLAN AND NON-PLAN FUND OF 2003-04

The Committee noted the carry forward of unspent balance of Rs. 472.56 lacs against Plan Fund and Rs. 292.00 lacs against Non-Plan Fund for the financial year 2003-04 and decided to recommend to the Board to approve the carry forward of these amounts to the current financial year 2004-05.

K. Adhikari

Item No. 8: (a) TO WITHHOLD THE CONTRIBUTION OF THE INSTITUTE AND THE INTEREST THEREON IN THE CPF ACCOUNTS OF THE EMPLOYEES WHO WERE DISMISSED FROM THE SERVICES OF THIS INSTITUTE.

The Committee considered the matter of release of Institute's contribution of CPF to the five dismissed employees of the Institute. The Committee opined that legal opinion against each case may be obtained and full history of circumstances leading to their dismissal should be placed before it for consideration in the next meeting.

(b) TO CONSIDER THE PAYMENT OF INSTITUTE'S CONTRIBUTION OF DR. KRISHNENDU CHAKRABORTY, EX. ASST. PROFESSOR, ELECTRICAL ENGG. DEPT, WHOSE SERVICES WERE TERMINATED AFTER PERMANENT ABSORPTION BY S.M.I.T, GANGTOK.

The Committee considered the case of admissibility of Institute's contribution of CPF in the credit of Dr. Krishnendu Chakraborty, Ex-Assistant Professor of Electrical Engineering. The Committee noted that Dr. Chakraborty was granted lien after observing due formalities and as such he is entitled to receive the Institute's contribution of CPF in his credit upto the authorized period of his lien. The Committee therefore recommended the release of Institute's contribution of CPF in favour of Dr. Chakraborty for the authorized period of this lien, to the Board.

Item no. 9: Any other Item

TO APPROVE THE WRITE-BACK OF UNCLAIMED LIABILITIES AND DEPOSITS SHOWN AS ASSETS, CARRIED FORWARD IN THE ANNUAL ACCOUNT FROM LAST MANY YEARS

The Committee considered the observation of the Statutory Auditors of Institute regarding unclaimed liabilities and assets and decided to regularize these unclaimed liabilities and assets by transferring them into the Institute Welfare Fund. The Committee further opined that the Institute should work out modalities regarding utilization of the Institute Welfare Fund and place it before the Board for its approval. Item-wise unclaimed liabilities and assets to be transferred into the Institute Welfare Fund are as follows:

Liability	Amount
BARC Project	22,367
Survey of Irrigation Project	13,259
Entrepreneurship Development	7,024
Improvement of Wheel Carriage	25,000
Solar Heater	20,492
Registration fees	28,781
Mark-sheet Fee	783
Centre Fee	10,968
Leave Salary & Pen. Cont.	750
Forest Royalty	628
Cooperative	35,289
Loan & Advance fund	15,31,971
Fishery Account	8,92,476
Syllabus	38,203
M. Tech. form	14,100
Admission to other College	90,478
R.D. Scheme	183

Further, the following pending advances are to be adjusted as expenses in the account heads as given below:

Asset	Amount	Account Head
Advance to P & T	16,500	Legal Expenditure
Advance to High Court	40,000	Telephone Expenses

The meeting ended with a vote of thanks to the Chair.



Chairman, Finance Committee
& Chairman, Board of Governors



Member Secretary, Finance Committee
& Registrar