

# NATIONAL INSTITUTE OF TECHNOLOGY SILCHAR

## FIFTY SIXTH MEETING OF THE FINANCE COMMITTEE

### MINUTES

The 56<sup>th</sup> meeting of the Finance Committee was held on 11<sup>th</sup> October, 2021 at 1600 hours via video conferencing. The following members were present in the meeting:

1. Sri Gautam N Mehra, Chairman & Managing Director, Savita Oil Technologies Limited, Ex – Officio Chairman, Finance Committee
2. Prof. Sivaji Bandyopadhyay, Director & Ex - Officio, FC
3. Sri Indrajit Kuri, Under Secretary, TS – III, MoE
4. Dr. S. K. Kakoty, Professor, IIT Guwahati
5. Prof. P. S Choudhury, NIT Silchar
6. Prof. Nalin Behari Dev Choudhury, Registrar (i/c) & Member Secretary, FC

*Sri Gautam N Mehra presided the meeting of the Finance Committee as Ex – Officio Chairman, Finance Committee in accordance with Statute 10 of First Statute of NITs.*

At the outset, Prof. N. B. Dev Choudhury welcomed the Ex – Officio Chairman, Finance Committee and other members who attended the meeting.

The FC then initiated the discussion on the Agenda Items one by one: -

**FC-56/21/01: To confirm the minutes of the 55<sup>th</sup> Meeting of Finance Committee.**  
Fifty fifth meeting of the Finance Committee was held on 22<sup>nd</sup> June, 2021 via video conferencing. The copies of the Minutes of the 55<sup>th</sup> meeting of the Finance Committee (Annexure – I) was circulated to all the members of the Committee. No comments has been received from any members.

The Board is request to confirm the minutes of 55<sup>th</sup> meeting of the Finance Committee.

#### DECISION

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*The Committee confirmed the minutes of 55<sup>th</sup> meeting of Finance Committee. However on agenda item no. FC-55/21/04 regrading To consider and approve the procurement of Vector Network Analyzer (VNA) up to 67 GHz the committee recommended to go for Competitive Biding through Gem Portal*

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**FC-56/21/02: To discuss on the Action Taken Report on decision of the 55<sup>th</sup> Meeting of Finance Committee.**

The action taken report on the minutes of 55<sup>th</sup> meeting of FC is placed at Annexure – II. The Board is requested to take note of the same

#### DECISION

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*The committee noted the Action Taken Report of 55<sup>th</sup> meeting of Finance Committee.*

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FC-56/21/03: Supplementary Agenda, if any.

FC-56/21/03A: Regarding clearance of Audit para pertaining to NIT Nagaland.

NIT Silchar was the mentor Institute of NIT Nagaland till 2012 and this institute was shifted from Silchar to its present campus at Nagaland in the year 2012.

In pursuance to the observation reported in the SAR of CAG, Kohima for the year 2019-20 (Annexure – IIIA<sub>1</sub>) in connection to the following items stands as unadjusted for last several years since 2011-12 and the same were also been depicted in the report of Auditors' M/S P.L. Bakshi & Co. Silchar.

- I. The Loans, Advances and Deposits included in departmental advances of Rs.5,00,000.00 as pending adjustment for several years while NIT Nagaland was functioning at NIT Silchar and the same was yet to be settled due to absence of adequate details.
- II. As per Annexure C of Auditors' report as on 31/03/2020 under the head of "Other Liabilities" an amount of Rs.6,93,289.00 towards NIT Silchar also stands due for settlement from NIT Nagaland.

Further, it may be stated that since the raised items were related to last 9 to 10 yrs. and wherein the relevant details are not able to locate as on date. Furthermore, there are no such specific disclosures made available and reflected neither in the Books of Accounts nor in Audit Report of NIT Silchar about settlement of unadjusted advances and liability related to NIT Nagaland against Sl. I and II above

However, on verification of record as available in hostels of NIT Silchar regarding settlement of Rs.5.00 Lakh, it has been found that the same perhaps would be related to Institute mess advance (IMA) related to hostel instead of any such departmental advance. In this context find enclosed herewith the letter dtd 11/05/2015 in Annexure - IIIA by the than Assoc. Warden of Hostel 7 regarding payment/transfer of Rs.1,03,330.00 which was deposited into Institute account during FY 2015-16 vide chq no. 630757 against the IMA of NIT Nagaland students along with certified documents.

In view of the above, since there are no such specific details/records are identifiable pertaining to the above mentioned unsettled amount, hence, it may be assumed that unsettled advance amounting to Rs.5,00,000.00 might have been adjusted with the liability amount of Rs.6,93,289.00 and remaining balance i.e. Rs.1,93,289.00 might have been adjusted with the transferred amount of Rs.1,03,330.00 by Hostel-7 against settlement of IMA related to NIT Nagaland

However, no such records are made available for adjustment of remaining amount of Rs.89,959.00 (Rs.1,93,289-Rs.103330.00) and also there is no such comments of audit in the Institute account abo

ut the said items or in the hostel account regarding any dues to be received from NIT Nagaland. The said amount most probably related to hostel account which might have also been adjusted among the hostels during interchange of hostel boarders in later date.

As such, NIT Nagaland may be informed that neither there is any such record of dues to be received by NIT Silchar nor any amount to be paid to NIT Nagaland and therefore, the issue may be closed considering the circumstances and facts as stated.

Finance Committee is requested to consider the proposal of the institute and recommend to the Board for approval.

#### DECISION

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*The institute intimated the Finance Committee that there is no comments from Audit regarding settlement of unadjusted advances from NIT Nagaland.*

*The Committee opined that the institute should inform NIT Nagaland that no such records regarding payment of dues by NIT Nagaland to this institute are available and recommended the same to Board for approval.*

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The Finance Committee confirmed the minutes of the 56<sup>th</sup> meeting of FC on the table itself.

The meeting ended with vote of thanks to the Chair.

  
(Prof. N. B. Dev Choudhury)  
Registrar (i/c) & Member Secretary

  
(Sri Gautam N Mehra)  
Ex – Officio Chairman, FC