

**NATIONAL INSTITUTE OF TECHNOLOGY, SILCHAR**

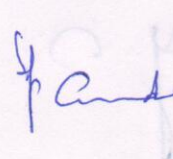

**MINUTES OF THE 34<sup>th</sup> MEETING OF THE FINANCE COMMITTEE**

The 34<sup>th</sup> meeting of the Finance Committee was held in the Conference Hall, NIT Silchar on 17<sup>th</sup> November, 2015 at 1600 hours. The following members were present in the meeting:

1. Prof. N. V. Deshpande, Chairman BOG & Director, NIT Silchar
2. Sri Satpal Sharma, Under Secretary, Integrated Finance Division, Department of Higher Education, MHRD, and GOI.
3. Dr. Atul Bora, Director, Technical Education, Kahilipara Guwahati, Assam.
4. Prof. S. L. Bapat, Professor, Department of Mechanical Engineering, IIT Bombay.
5. Dr. S. K. Kakoty, Dean of Infrastructure, Planning and Management, IIT Guwahati.
6. Prof. P. S. Choudhury, NIT Silchar, Special Invitee.
7. Dr. N.B. Singh, Asst Prof. NIT Silchar, Special Invitee.
8. Prof. A. K. Barbhuiya, Registrar IC and Secretary.

*At the outset, the Director & Chairman BoG (as per Statutes-17(15) of the first Statutes of NITs) welcomed all the members of the Committee and then initiated the discussion on the following agenda items:*

- FC-34/15/01**      **To confirm the minutes of the 33<sup>rd</sup> meeting of the Finance Committee.**  
The minutes of the 33<sup>rd</sup> meeting of the Finance Committee held on 11<sup>th</sup> August 2015 were confirmed.
- FC-34/15/02**      **To take note on the action taken and progress made on the minutes of the last meeting of the committee.**  
The Committee perused the action taken report on the minutes of the 33<sup>rd</sup> FC meeting and taken a note thereof.
- FC-34/15/03**      **To consider and adopt Audit Report received from Director General of Audit Central, Kolkata on the Accounts of NIT Silchar, for the year 2014-15.**  
The Finance Committee examined the Audit Report received from Director General of Audit, Central, Kolkata on the Accounts of NIT Silchar for the year FY 2014-15 and recommended to BoG for approval with following advice-
1. The Asset Management Register to be completed on priority basis.
  2. The Insurance for the fixed assets to be done.
- FC-34/15/04**      **To consider Revised Budget Estimate of Plan and Non-Plan expenditure for the year 2015-16 and Budget Estimate for 2016-17.**  
The Finance Committee discussed and examined the revised budget estimate as proposed and recommended to the BoG for approval.





**FC-34/15/05:** To consider utilization of interest earned from investment from Designated funds Account towards support of KIDS NIT School located within the campus.

The Finance Committee discussed and recommended to BoG for approval of investment of Rs.1.00 Crore from IRG for 03 years in term deposit and interest earned thereon may be transferred to KIDS-NITS school and also advise that authorities of the school should prepare a plan to generate resources to enable it to become self-sustainable.

**FC-34/15/06:** To consider implementation of Employees Provident Fund Scheme by registering with Employees Provident Fund Commissioner, Assam in respect of Muster Roll employees of the Institute.

The FC examined the note and recommended to BoG for its approval as per rules.

**FC-34/15/07:** To consider and approve the expenditure incurred towards emergent medical support to a 2<sup>nd</sup> year PG student Sri Soumik Biswas of Civil Engg. Department.

The Finance Committee examined the proposal and recommended the same to BoG for approval.

**FC-34/15/08:** Additional Agenda, if any.

**FC-34/15/08A:** To approve the recommendations of the 43<sup>rd</sup> B&WC meetings.

The Finance Committee examined the recommendations of 43<sup>rd</sup> B&WC and recommended to BoG to approve the following agenda items involving total financial implication as under:

Sl	Agenda Item	Amount
1	BWC-43/15/03	Rs. 4,92,23,856.00
2	BWC-43/15/04	Rs. 15,39,779.00
3	BWC-43/15/07	As per actuals by MNRS/MHRD Guidelines.
4	BWC-43/15/10 E-1	Rs. 1,47,72,656.00
5	BWC-43/15/10 E-2	Rs. 14,16,286.00
6	BWC-43/15/10 E-4	Rs. 12,95,088.00

Meeting ended with a vote of thanks to Chair.

(Prof. A K Barbhuiya)

Registrar & Member Secretary

Prof. N V Deshpande  
Chairman