

MINUTES

of the 18th Finance Committee (FC) Meeting of Central Institute of Technology (CIT) Kokrajhar was held at MHRD, Shastri Bhawan, New Delhi on 05.08.2019 at 2PM.

The Chairman, Board of Governors (BOG) and Finance Committee of Central Institute of Technology, Kokrajhar welcomes all the members. The following points as required by the Central Institute of Technology Kokrajhar for approval had been discussed in the 18th Finance Committee which was convened on 05.08.2019 at MHRD, Shastri Bhawan, New Delhi.

Item No. 18.01: Confirmation of the Minutes of the 17th meeting of the FC held on 11/03/2019:

The Minutes of the 17th meeting of the FC held on 11/03/2019 at MHRD, Shastri Bhawan, New Delhi was circulated amongst the members which had been put in the Annexure-I.

According to the letter bearing F.No7-1/2019-TS.VII dated 22/04/2019 regarding previous minute, the following comments were received at our end from MHRD, New Delhi.

I. Item no.17.03:

“No construction should be initiated on account of this in principle clearance unless specific funding is available”

II. Item no.17.08:

“BTC members in the meeting had said that they will separately advise about whether the quantum of increase is agreed by them or not. Thus, if they have agreed for the same, the increase in fee can be implemented.”

The members were requested to discuss the aforesaid matter.

Resolution: The 17th minutes were confirmed while incorporating the comments of the aforesaid item numbers which are already there in the resolutions of the 17th minutes of the last meeting.

Item No. 18.02: Action Taken Report (ATR) on Resolutions of 17th meeting of the FC.

The ATR on the resolutions on the 17th meeting of the FC had been prepared and the members were requested to discuss the ATR for further course of action, if any, which might be considered necessary.

Resolution: the ATR was noted by the respective members of the said meeting.

Item No. 18.03: Proposal for funding under HEFA under HO-35.

A proposal for a sum of Rs.36.70 to the MHRD for various construction and other activities of the institute had been submitted to the MHRD, New Delhi on 04.06.2019 after due approval taken from the respective members through circulation.

The members were requested to consider and recommend for ratification.

Resolution: The previous resolution has been considered and the MHRD is already in the receipt of the DPR for various projects and other statements including approval of Rs.36.70 and this has been ratified.

Item No. 18.04: Proposal for funding Gratuity of Regular employees of CIT Kokrajhar covered under NPS.

We have approached LIC, Divisional Office Guwahati for gratuity related work of our institute. Since LIC is a fully government owned organization and has huge experience in this field of Pension and Gratuity. It has been handling same kind of work for Assam Engineering College, Guwahati and other premier institute of northeast India, hence the said work may be entrusted upon them.

Moreover, they will provide the actuarial valuation of the gratuity of all regular employees at free of cost and also they will provide life risk cover for them. Additionally, they will also provide us the annual return on investment of the gratuity funds to be maintained with them year to year basis.

Members are requested to consider the proposal for the approval so that the same may be forwarded to the MHRD for necessary funding.

Resolution:

As CIT Kokrajhar was established after 2004 so the below things were considered and accordingly these are to be furnished to the MHRD, New Delhi:

- a) Monthly Contribution of Employee for Gratuity
- b) Actuarial valuations along with corpus fund to be maintained with LIC.
- c) Pension and gratuity is not extended to the staffs who joined afresh at CIT Kokrajhar.
- d) Regarding Family Pension to staffs of CIT Kokrajhar.

MHRD is expected to examine the proposal depending upon the merit of the case as already a similar case of NIIT is lying with MHRD for due consideration.

Item No. 18.05: Proposal for Group Insurance of all current students of CIT Kokrajhar.

According to the AICTE requirements, we need to provide group insurance facility to all bonafide students of the institute. Accordingly, LIC Guwahati Branch has already submitted a proposal to provide such facility to the students.

Members are requested to consider the proposal for the approval.

Resolution: The proposal may be sent to MHRD, New Delhi. The premium of the insurance would be collected from students' admission and semester registration fee. The members approved the same.

Item No. 18.06: Proposal for New Fee structure for Diploma Programmes, Under Graduate, Post Graduate and Phd Programmes.

The fees structure has been revised for the students of CIT, Kokrajhar under various programmes which is applicable for fresh 2019 batch onwards beginning from August this year.

Upon consultation with respective stakeholders, CIT Kokrajhar has already waived the tuition fee for the fresh SC/ST Students Of Diploma and Degree seeking admission this year in our institute.

This matter was placed before the members for ratification.

Resolution: i) The tuition fee has already been waived for SC/ST students of only Diploma and B.Tech programmes

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B) Additional Discussion: Possibility of offering a job to the sister of demised faculty on compensatory ground was not agreed upon as per Government rule.

Item No. 18.09: Any other issue with the permission from the chair.

A) According to the item No.17.06 of the 17th FC minutes, a proposal was placed before members in order to provide stipends to M.Tech Students.

The members are requested to put the comments on the matter.

Resolution: Members are of the view that only GATE,CEED,NET ets at the national level qualified students enrolled in Master Degree and PhD would get stipends/scholarships and the requirement to be forwarded to MHRD,NewDelhi for fund release.

B) Other available avenues may also be explored though different sources.

Item No. 18.10: Reporting on significant activities of the Institute.

a) Adoption of Annual Accounts of CIT Kokrajhar for the Financial Year 2017-18.

On account of urgency for inviting CAG Auditors to take up audit of our Institute for the FY 2018-19, we had to seek approvals for Annual Accounts of FY 2018-19 from respective members through circulation for further submission of the minute to the said auditors. Meanwhile, on this basis of which, auditor has already conducted the audit on the said accounts (Audit Report is still awaited) The consolidated Annual Accounts of the institute for the Financial Year 2018-19 comprising the Receipt and Payment Account, Income and Expenditure Account and Balance Sheet of the institute were already circulated amongst members through mail and now the same has been put for ratification before members.

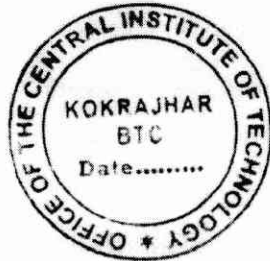
Resolution: The members ratified the same.

b) This is with reference to CIT's letter dated 17.05.2019 wherein the institute has informed about the revision in fee structure approved by BTC Secretariat. The action taken by AICTE is in compliance to last BoG's decision wherein MHRD representative(s) stressed upon the need of approval by BTC on the proposal. The

approval conveyed by BTC for revised fee structure of CIT may be brought as reporting agenda item in the next BoG meeting for appraisal of the members.

Resolution: Same as Item no.18.06

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



(Ms Chaitali Brahma)

Ex-Officio Member Secretary,
Finance Committee & Registrar,
Central Institute of Technology
Kokrajhar