

ANNEXURE - I

MINUTES

Of the 19th Finance Committee (FC) Meeting of the Central Institute of Technology (CIT) Kokrajhar was held on 03.02.2020 at Shastri Bhavan, MHRD, New Delhi at 11.30 AM.

A combined meeting of 19th Finance Committee and 20th Board of Governors was held together and the Chairman, Board of Governors (BOG) and Finance Committee of Central Institute Of Technology, Kokrajhar welcomes all the members.

Item No. 19.01: **Confirmation of the Minutes of the 18th meeting of the FC held on 05/08/2019:**

The Minutes of the 18th meeting of the FC held on 05/08/2019 at MHRD, Shastri Bhawan, New Delhi was circulated amongst the members. According to the letter bearing F.No7-6/2019-TS.VII dated 21/10/2019 regarding previous minute, the following comments were received at our end from MHRD, New Delhi.

I. Item no.18.04:

“during deliberation of agenda item, it was decided that CIT will send the concrete proposal to MHRD, New Delhi with financial commitment and necessary data”

The members were requested to confirm the aforesaid matter.

Resolution: The 18th Minutes of the finance committee were confirmed:

Item No. 19.02: **Action Taken Report (ATR) on Resolutions of 18th meeting of the FC:**

The ATR on the resolutions on the 18th meeting of the FC had been prepared and the members were requested to discuss the ATR for further course of action, if any, which may be considered necessary.

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

Item No. 19.03: **Proposal to consider the recommendation of the meeting of the 24th Building Works Committee (BWC):**

CIT has initiated various construction activities for the FY 2019-20. Accordingly, the 24th BWC meeting was held on 06-01-2020. Recommendation of the members mentioned in MOM of the meeting is placed for approval of the

CHFC: Prashma
Chairman
Centre of Technology
Kokrajhar

The members are requested to consider and recommend for approval.

Resolution: The following points were clarified and communicated to the Institute:

i) Principal and interest amount of HEFA funding will be borne by the MHRD, Government of India.

ii) All kinds of ongoing construction activities of the institute like constructions of the SC/ST Girls Hostel, constructions of the Academic Block and constructions of the Auditorium which are pending for several years need to be completed immediately. Any further construction (other than girls hostel and one floor of the academic block) can be considered only after CIT presents the status of current construction in progress both under OH-35 and under HEFA.

The MHRD agreed that it will fund the ongoing construction activities which are pending and at the same it has also advised the members that the authority of the CIT Kokrajhar should send the proposal to the NEC through Assam Government for additional funding requirements of the construction activities of the institute.

Item No. 19.04:

Proposal for Funding Gratuity of Regular employees of CIT Kokrajhar covered under NPS:

LIC, Divisional Office, Guwahati has offered a proposal 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 and also 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 have provided us the service of actuarial valuation of the gratuity of all regular employees at free of cost and also, they will provide life risk cover for all employees of the institute. Additionally, they will also provide us the annual return on investment of the gratuity funds @7.7% to be maintained with them year to year basis.



Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar

Total Amount Payable by CIT Kokrajhar (figures in Rupees)					Remarks
Initial Contribution (Rs.)	Current Service Cost	LC Premium	GST @18%	Total Amount Payable	The total amount may be payable with five equal instalments
1,55,33,179	24,46,971	1,15,377	20,768	1,81,16,295	

Members are requested to consider the proposal for the approval.

Resolution: The members approved the proposal with LIC, Guwahati, Assam

Item No. 19.05:

Proposal for approval of Revised Budget(RB) FY 2019-20 Of Central Institute of Technology Kokrajhar:

Central Institute of Technology Kokrajhar has already sent the Revised Budget for the FY 2019-20 to the MHRD, New Delhi on 11-10-2019 vide letter no.CITK/Accts/Budget(302)2019-20/662 for due consideration for granting funds up to 31st March 2020. It has been again placed before the members for further approval for the same. The details are mentioned in the table below:

REVISED BUDGET FY-2019-20 OF CENTRAL INSTITUTE OF TECHNOLOGY KOKRAJHAR

Sl. No.	Object Head	Actual 2018-19	BE 2019-20	Proposed RE 19-20	Remarks
	Central Institute of Technology Kokrajhar				
1	OH- 31 (GENERAL)	15.17	18.31	18.31	
2	OH- 35 (CAPITAL)	18.02	10.00	37.54	Excluding HEFA funded works but including Furniture/equipments
3	OH- 36 (SALARY)	18.81	14.00	24.56	
	TOTAL	52.00	42.31	80.41	

Members are requested to consider the proposal for the approval.

Resolution: The members approved the proposal of the Revised Budget Estimates of the Institute for the financial year 2019-20.

Item No. 19.06: **Proposal for approval of Budget Estimate FY 2020-21 Of Central Institute of Technology Kokrajhar:**

Central Institute of Technology Kokrajhar has already submitted the Budget Estimates for the FY 20-21 to the MHRD, New Delhi on 23-12-2019 for due consideration for granting funds up to 31st March 2021. It has been again placed before the members for further approval for the same in the table below.

BUDGET ESTIMATES FY- 2020-21 OF CENTRAL INSTITUTE OF TECHNOLOGY KOKRAJHAR.

Sl. No.	Particulars	(₹ in Lakh)
A	OH-31	
1	Scholarships & Fellowships	367.92
2	Exp. on Contractual Staff	177.68
3	Others Exp.	1834.4
SUB TOTAL (A)		2380.00
B	OH-35	
1	Library Books, Journal etc.	229
2	Equipment	800
3	Furniture	100
4	Civil works	22.83
SUB TOTAL (B)		3412.00
C	OH-36	
1	Teaching Staff :	
1.1	Salary	1938.52
1.2	PDA, LTC, Medical etc.	234
2	Non-Teaching Staff :	
2.1	Salary	705.6
2.2	LTC, Medical etc.	36
SUB TOTAL (C)		2914.12
TOTAL (A + B + C)		8706.12

Members are requested to consider the proposal for the approval.



Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar

Resolution: The following points were clarified and communicated to the institute:

The MHRD agreed to have approved the funds requirement of Budget Estimates under OH-31 and OH-36 and so far as the fund requirement under OH-35 of Budget Estimates for the FY 20-21 is concerned the institute is advised that only funding under HEFA will be made for various construction activities of the institute and no other additional funds will be provided under the same head separately. The institute is further advised that no fresh proposal should be submitted until the pending and ongoing construction are completed in the institute.

Further the MHRD, New Delhi advised that CIT Kokrajhar should purchase and subscribe E-sindhu and capitalize the existing resources of the Institute Library instead of purchasing the fresh ones from outside.

Item No. 19.07:

Proposal for delegation of financial power for smooth operation of institute's work:

With the ever-increasing volume of works, the day to day financial transactions under the various heads have also gone up unprecedentedly in our institute due to correlation effect. Therefore, it has been proposed that the existing limit of financial power of the following functionaries of the institute may be henceforth enhanced. The details mentioned in the table below:

Sl. No.	Name of Officials Delegation of Financial Powers	Particulars	Actual Amount of Limit (Maximum)	Proposed Amount of Limit (Maximum)	Remarks
1	Director	Construction Expenditure	Rs. 50.00 Lakhs	Rs. 50.00 Lakhs	Above these limits, approval of the chairman of the BOG is required.
		Books, E- Journals Etc	Rs. 10.00 Lakhs	Rs. 10.00 Lakhs	
		Furniture Equipment	NIL	Rs. 40.00 Lakhs	
		Under the circumstances of exigencies, urgent requirement on account of repair, maintenance work, erection of temporary work structures to be built by the Eng. Cell of the institute	As per actuals		Approval of the director required and further reporting to competent body.
Total Amount			Rs. 60.00 Lakhs	Rs. 100.00 Lakhs	
2	Registrar	Imprest	Rs. 00.05 Lakhs	00.25 Lakh	Above these limits, approval of the director required.
		Advances to staffs other than Dean/HOD	Rs. 00.25 Lakhs	Rs. 10 Lakhs	
		Recurring Expenditure	On actuals subject to certain limit	As per Actuals	
Total Amount			Rs. 00.30 Lakhs	Rs. 10.25 Lakhs	
3	HoDs	Advances for Recurring Expenditure	Rs. 00.15 Lakhs	Rs. 00.25 Lakhs	
		Laboratory Equipments	Rs. 02.00 Lakhs	Rs. 02.50 Lakhs	
		Total Amount	Rs. 02.15 Lakhs	Rs. 02.75 Lakhs	



Chaitali Brahma
Registrar
Central Institute of Technology
Kokrajhar

This matter is placed before the members for approval.

Resolution: The members have approved in principle the delegation of financial power of Director, Registrar and HODs except the following:

- a. In case of Director, the proposed maximum limit of Financial Power is fixed at Rs.10lakh for buying furniture and equipment.
- b. In case of Registrar, the proposed maximum limit of Financial Power is fixed at Rs.5lakh for providing all kinds of advances to the staffs including medical advances.

Item No. 19.08:

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. The details are given in Annexure-VI.

Figures in Rupees			
Sum Assured	Premium	GST@18%	Total Premium Per Head
20000.00	20.00	3.60	23.60
30000.00	30.00	5.40	35.40
50000.00	50.00	9.00	59.00
100000.00	100.00	18.00	118.00

Members are requested to consider the proposal for the approval.

Resolution:MHRD advised that sum assured is to be decided by the students themselves and such insurance facility is already being availed by the NIIT Jaipur hence the CIT Kokrajhar should send the proposal after having consultation with NIIT Jaipur.

Item No. 19.09:

Reporting on significant activities of the Institute:

A) *Proposal for activating/adding signatories for student's welfare bank account of State Bank Of India:*

In order to change the authorized signatories of Student's Welfare Bank Account of the institute under State Bank Of India, the name of JDH

Basumatary, Asst. Professor, Dean of Students' Welfare has been incorporated as a joint signatory for signing cheques and other instruments in the said bank

account along with Ms. Chaitali Brahma, Registrar replacing Mr. Pwhakhang Basuamtry, Asst. Registrar, Admin of the Institute.

This matter is placed before the members for ratification.

Resolution: The members ratified the same.

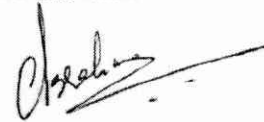
B) *Proposal for opening bank account for Future Aspects Of sustainable technology (FAST) 2019 international conference at CIT Kokrajhar:*

On account of urgency and for systematic record keeping and reconciliations, a separate current account was opened in Axis Bank, Kokrajhar to smoothly conduct the said conference.

This matter is placed before the members for ratification.

Resolution: The members ratified the same.

The meeting ended with the vote of thanks to the chair



(Ms Chaitali Brahma)

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

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