

Minutes of the

Tenth Meeting of the

Finance Committee

Indian Institute of Information Technology Guwahati

June 13th 2022

Minutes of the Tenth Meeting of the Finance Committee of Indian Institute of Information Technology Guwahati held on 13.06.2022

Present:

Mr. S. Ramadorai, Chairman (through video conferencing)
Mr. Subrata Ghosh, Member (through video conferencing)
Prof. Gautam Barua, Director (through video conferencing)
Mr. U.C. Das, Registrar, Secretary (through video conferencing)
Mr. A. Ray Choudhury, Internal Auditor, invitee (through video conferencing)
Mr. Mriganka Dutta Saikia, Assistant Registrar, Finance & Accounts, Invitee (through video conferencing)

Item 1

Confirmation of the Minutes of the 9th Meeting of the Finance Committee

Resolution 10.1: The Minutes of the Ninth meeting of the Finance Committee held on 11th March, 2022, were approved.

Item 2 Action taken Report

The action taken report was noted. The actions taken on the checklist submitted to the Internal Auditor during finalization of the Annual Accounts of FY 2021-22 was discussed.

Item 3 Adoption of the Annual Accounts of the institute for FY 2021-22 before submission to the Comptroller and Auditor General of India for audit

The Finance Committee examined the Annual Accounts for FY 2021-22. It noted that the expenditure on “Security Services” has been moved from Schedule 19 to Schedule 17, as instructed by the Statutory Auditor. However, it still found that the Schedule 17 expenditure is higher than expected based on last year’s expenditure. It also noted that there is a noticeable difference in some of the items in Schedule 19 in comparison to the previous year. The Committee requested the Institute to re-examine the detailed bookings and make adjustments as required. The Accounts after these adjustments are made, may be placed as the approved accounts. The Committee was also of the opinion that the excess “depreciation” booked in the previous year should not be booked as a prior period expense (negative expense). This adjustment could possibly be done below the total Expenditure in the Income and Expenditure Statement. The Committee advised to examine if the Ministry manual provides for treatment of excess depreciation as prior period expense. If not, it recommended that a change as suggested, be made.

Resolution 10.3: The Finance Committee **RESOLVED** to recommend to the Board for adoption of the Annual Accounts for FY 2021-22 as at **Annexure-1** so that the accounts can be submitted to the Comptroller and Auditor General of India for audit, after the rectifications/revisions as suggested by the Finance Committee have been made in the accounts.

Item 4 Revised Budget Estimate (B.E.) for FY 2022-23

The finance committee noted the revisions in the Budget Estimate (B.E) particularly in the Capital Budget.

Resolution 10.4: The Finance Committee **RESOLVED** to recommend to the Board for approval of the Revised Budget Estimate (B.E.) for FY 2022-23 as at **Annexure-2**.

Item No. 5 Pending CAG transaction audit paras and their status

The Finance Committee noted the actions taken by the Institute on the transaction audit paras given by the CAG in their Inspection Report of FY 2020-21.

Item no. 6 Detailed Project Report (DPR) of Phase II of construction at the Institute's campus at Bongora, Guwahati.

The Finance Committee examined the Detailed Project Report (DPR) of Phase II of construction at the institute campus at Bongora, Guwahati.

Resolution 10.6 : The Finance Committee **RESOLVED** to recommend to the Board for approval of the DPR as at **Annexure-3** subject to review and recommendation by the Building and Works Committee.

Item No. 7: Increase in B.Tech Fees

The Finance Committee examined the proposal for increase of B.Tech fees and observed the need for increase in the fees from FY 2022-23 onwards in order to meet the demands of growing inflation and an increasing trend in recurring/operating expenditure. The Finance Committee also noted that the increase in fees will apply only to the new students who will join the institute from FY 2022 onwards.

Resolution 10.7 : The Finance Committee **RESOLVED** to recommend to the Board for approval of the proposal for increasing the fees of B.Tech course from Rs. 1,12,500.00 per semester to Rs, 1,25,000.00 per semester from the FY 2022-23.

The meeting ended after thanking the Chair.

(U.C Das)
Registrar, IIIT Guwahati and
Secretary, Finance Committee .

Approved

(S. Ramadorai)
Chairman Finance Committee, and
Chairman Board of Governors, IIIT Guwahati