

Minutes of the
Thirteenth Meeting of the
Finance Committee

Indian Institute of Information Technology Guwahati

June 15th 2023

**Minutes of the Thirteenth Meeting of the Finance Committee of Indian Institute of
Information Technology Guwahati held on 15.09.2023**

Members 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 and Secretary FC (through video conferencing)
Mr. Mriganka Dutta Saikia, Assistant Registrar, Finance & Accounts, Invitee (through video conferencing)
Mr. A. Ray Choudhury (Chartered Accountants), Institute Internal Auditor, Invitee (through video conferencing)

Item No. 1:

Confirmation of the Minutes of the 12th Meeting of the Finance Committee:

Resolution 13.1: The Minutes of the Twelfth meeting of the Finance Committee held on 20.03.2023, were confirmed.

Item No. 2:

Action taken Report:

The action taken report was noted.

Item No. 3:

Adoption of the Annual Accounts of FY 2022-23 for submission to CAG for Audit:

The action takes by the institute in the Annual Accounts of FY 2022-23 based on the paras contained in the CAG SAR (Separate Audit Report) of FY 2021-22 was examined by the Finance Committee along with the Annual Accounts of FY 2022-23 and as per the discussion in the meeting, the following revisions were made in the Annual Accounts of FY 2022-23.

- (1) **Capital Work in Progress (CWIP)** – The addition to CWIP for the FY 2022-23 was made only of the amount of works that were completed up to 31.03.2023 and not of the entire value of the work order as was done earlier (Sch-4 Fixed assets).
- (2) **Procurement of E-Journals** – The capitalization of the amount of E-Journals for FY 2022-23 was done only of the portion that falls within the FY 2022-23 (Sch-4 Fixed assets) based on the period of subscription. The portion that falls in the next FY i.e. 2023-24 has been reflected under Prepaid expenses (Sch -8 Loans, advances & deposits).

Resolution 13.3: The Finance Committee **RESOLVED** to recommend to the Board for adoption of the Annual Accounts of FY 2022-23 so that the accounts can be submitted to the CAG for audit.

Item No. 4:

Reporting of the action taken on the paras contained in the CAG inspection report of FY 2021-22:

The Finance Committee examined the paras contained in the Inspection report and discussed the replies to the paras submitted by the Institute along with the action taken by the Institute against the paras where there was some scope to do so. The Finance Committee advised the Institute to try and settle the outstanding audit paras as early as possible.

Item No. 5:

Regarding treatment of Forest Royalty (FR) amount as Institute income in FY 2023-24:

The difficulties being faced by the Institute while attempting to deposit the FR amount was discussed and noted by the Finance committee. The finance committee requested the institute to pursue the matter for some more time with the forest department and advised the Institute to let the FR amount to remain as a liability and not take this amount as Institute income as of now.

Item No. 6:

Booking of Air tickets directly by the Institute for official travelling purposes:

Resolution 13.6: The Finance Committee agreed with the proposal and **RESOLVED** to recommend to the Board to approve booking of air tickets by the Institute directly for official travels without going through any Govt. authorized travel agents.

Item No. 7:

Purchase of Ambulance:

The Finance Committee discussed and resolved as below:

Resolution 13.7: The Finance Committee agreed with the proposal and **RESOLVED** to recommend to the Board to approve purchasing of an ambulance by the Institute.

Item No. 8:

Establishment of an Infirmary on Campus:

The Finance Committee discussed and resolved as below:

Resolution 13.8: The Finance Committee agreed that the Institute should have a medical facility providing basic medical care to tackle any kind of health emergencies in the campus and **RESOLVED** to recommend to the Board for approval of the proposal to set up an Infirmary in the Institute campus.

The meeting ended with a vote of thanks to 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