

Minutes of the  
  
Ninth Meeting of the  
  
Finance Committee  
  
  
Indian Institute of Information  
Technology Guwahati  
  
  
March 11 2022

**Minutes of the Ninth Meeting of the Finance Committee of Indian Institute of  
Information Technology Guwahati held on 11.03.2022**

**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 and Accounts, Invitee

**Item 1:**

**Confirmation of the Minutes of the 7th Meeting of the Finance Committee**

**Resolution 9.1:** The Minutes of the Seventh meeting of the Finance Committee held on 11<sup>th</sup> October 2021, were approved.

**Item 2:**

**Action Taken Report**

The action taken report was noted. A checklist of items that was created to be given to the Internal Auditors of 2021-22 was examined and discussed, and is attached as **Annexure-1**. The Institute was advised to keep the Forest Royalty dues in a separate bank account.

**Item 3:**

**Utilization of Earmarked Fund (Internal Resource Fund) for recurring expenditure:**

The Finance Committee examined the issue and noted that the approval by the Board for the creation of the Internal Resource Fund was for temporarily collecting the receivables of the income while Govt. recurring funding was available, to be spent once Govt. funding ceased.

**Resolution 9.3:** The Finance Committee recommends to the Board to give post facto approval for utilization of the funds in the Internal Resource Fund for meeting the Institute's expenditure once Govt's funding for recurring expenditure ceased. It also approved the closing of the Fund once amount in the fund was exhausted.

**Item 4:**

**Waiver of Licence Fees on institute provided rent free accommodation to faculty**

The Finance Committee noted that the Board had implied the waiver of licence fee when it approved rent-free accommodation for faculty.

**Resolution No. 9.4:** The Finance Committee resolved to recommend to the Board to waive the licence fee for quarters allotted to faculty of the Institute.

**Item No.5**

**Revised Budget Estimate (R.E.) for the Financial Year 2021-22 and Budget Estimate (B.E.) for the Financial Year 2022-23:**

The Finance Committee examined the budget proposals and approved the proposals.

**Resolution 9.5:** The Finance Committee resolves to recommend to the Board to approve Revised Budget estimates of 2021-22 and the Budget estimate of 2022-23 as given in **Annexure 2.**

**Item no. 6**

**Items for reporting to the Finance Committee:**

**(a) Allotment of Work to M/S Bikash Enterprises for Construction of a 96 Seater Boys Hostel & Extension of the Girls Hostel at its permanent campus of the Institute at Bongara, under Kamrup (R) District, Guwahati:**

The Finance Committee noted the allotment of the work of constructing a 96 seater boys' hostel and a 30 seater extension of the Girls' hostel, to M/S Bikash Enterprises at a bid price of Rs. 6.33 lakhs, which is 1.4% higher than the estimate.

**Item No. 7 (Additional Item):**

**Delegation of Powers to Director for Construction Works**

The Finance Committee examined the proposal and agreed that there was a need for delegation of powers as the Institute is executing Works Departmentally now.

**Resolution 9.7:** The Finance Committee resolved to recommend to the Board to approve the delegation of powers to the Director for Works related expenditure and approvals as follows:

Sl. No.	Nature of Power	Designation of the Officer/Authority	Extent of Power
1.	Accord of administrative approval to original/capital works (including addition & alteration)	Director BWC	Rs. 15,00,000/- Rs. 50,00,000/-

Sl. No.	Nature of Power	Designation of the Officer/Authority	Extent of Power
2.	Technical sanction to estimate	Director BWC	Rs. 15,00,000/- Full Powers
3.	Accord of sanction to deviation of quantities	Director BWC	5% of approved quantity Full Powers within Admin. Approval amount
4.	Accord of sanction to extra items	BWC	Full Powers within Admin. Approval amount
5.	Acceptance of lowest tender	Director BWC	Rs. 15,00,000/- Full Powers within Admin Approval Amount (including acceptance of tender not lowest)
6.	Grant of extension of time for completion of works	Director	Up to 10% time extension, with ratification by BWC
7.	Approval to refund of earnest money deposit and security deposit	Director	Full Powers, as per agreements
8.	Opening of tenders	Director	Full Powers
9.	To pass contractor's bill for payment	Director	Running bills & Final bills, as per contract agreement
10.	Purchase of Fixtures / Fittings / Consumables / Spares	Director	Full Powers within the approved budget provisions
11.	Execution of contract agreements	Director	Full Powers as per tenders approved by BWC

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