

Minutes of the 138th Meeting of the Finance Committee

Date: 10.03.2016

Venue: Vishranta – Guest House, D.U

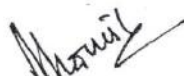
The following members were present.

1.	Prof. A.K. Buragohain,	Chairman
2.	Prof. Jahnabi Gogoi Nath	Member
3.	Dr.Kamal Gogoi	Member
4.	Prof. Ashit Saha	Member
5.	Mr. J.P. Gogoi	Member
6.	Mr. A.K. Phukan, Sr. Dy. Registrar (F&A)	Spl. Invitee
7.	Mr. Diganta Bora, Sr. Accounts Officer	Spl. Invitee
8.	Prof. M.N. Dutta, Registrar	Secretary

The Chairperson welcomed the Members and called the meeting to order. Prof. M.N. Dutta, Registrar, the Secretary of the Meeting presented the agenda.

Item No. 1	To consider confirmation of the Minutes of the 137 th Meeting of the Finance Committee, D.U. held on 22-06-2015
Note	The Chairman requested the members to point out any omission or commission in recording the minutes of the last meeting. The members discussed the minutes and decided to confirm them.
Resolution/ Decision - 1	<i>Resolved that the Minutes of the 137th Meeting of the Finance Committee be confirmed</i>
Item No. 2	To report action taken on the Minutes of the 137 th Meeting of the Finance Committee.
Note	The Secretary presented the Action Taken Report on the Minutes of the 137 th Meeting of the Finance Committee. After discussion, the members noted the Actions taken. However, Prof. Ashit Saha, Member of the Finance Committee pointed out that the issuing of individual PF statement which was decided in last Finance committee meeting has not yet done.
Resolution/ Decision	<i>The Action Taken Report was accepted with a direction to the Dy. Registrar (F & A) to issue individual PF statement to all the Teachers, officer, 3rd and 4th grade employees at the earliest.</i>
Item No. 3	To examine and consider recommendation to the Executive Council, D.U. the Audit Report on the Annual Accounts for the financial year 2014-2015 and replies on the Auditors' observations and Balance Sheets of the University as on 31-03-2015.
Note	The Secretary placed the Audit Report on Annual Statement of Accounts of the University for the Financial Year 2014-15 along with the

	Balance Sheets as on 31-03-2014. The Chairman directed the Deputy Registrar (F&A) to read the observations in the Audit Report and replies prepared by the University. The Deputy Registrar (F&A) read out the same. The members discussed the observations para wise and suggested some modification in the replies prepared by the administration of the University. The following resolution was passed.
Resolution/ Decision - 02	<i>Resolved that Audit Report on the Annual Statement of Accounts of the University for the financial year 2014-2015 as prepared by M/s Bhuyan & Associates, Chartered Accountants together with replies given by the University to the observation made in the report and Balance Sheets as on 31-03-2015 be recommended to the Executive Council, Dibrugarh University for consideration and further recommendation to the Court, Dibrugarh University.</i>
Item No. 4	To examine and consider recommendation to the Executive Council, D.U. the Annual Budget for the financial year 2016-17 and the Revised Budget Estimates for the financial year 2015-16.
Note	The Secretary placed the Annual Budget Estimates of the University for the financial year 2016-17 and the Revised Budget Estimates for the financial year 2015-16. The members discussed and examined the same and the following resolution was passed.
Resolution/ Decision - 03	<i>Resolved that the Annual Budget Estimates of the University for the financial year 2016-17 and the Revised Budget Estimates for the financial year 2015-16 be recommended to the Executive Council, Dibrugarh University for consideration and further recommendation to the Court, Dibrugarh University.</i>
Item No. 5	To report the utilization status of UGC-XII plan Development Grant 2015-16
Note	The Assistant Registrar (F&A) i/c apprised that out of total allocated amount of Rs.433.88 lakh for the FY 2015-16 the University has already incurred expenditure of Rs.280.00 lakh (approx) in different schemes including Construction & Renovation of Buildings. The Secretary requested the Committee to consider and approve the aforesaid expenditure as per UGC norms.



Resolution/ Decision - 05	<i>Resolved that the expenses incurred amounting to Rs. 280.00 lakh (approx) , from the XII plan General development Assistance be noted and ratified.</i>
Item No. 06	To report the payment of enhanced D.A. @ 6% to Employees of University w.e.f.01.07.2015
Note	Senior Deputy Registrar (F&A) reported that arrear D.A. w.e.f. 01.07.2015 amounting to Rs. 28,43,418/- is due and the same may be released to the eligible Teachers/ Officers/ Employees of the University.
Resolution/ Decision - 06	The Committee took note of the arrear payment of D.A. due to the employees w.e.f 01.07.2015 and ratified the same.
Item No. 07	To consider appointment of Statutory Auditor of the University.
Note	The Committee discussed and recommended the appointment of same Chartered Accountants viz, CA Bhuyan & Associates and CA Manish Kejriwal as it was in the previous year. However, as requested by Bhuyan & Associates the auditor's fee has been enhanced from 4 lakh to 4.5 lakh.
Resolution/ Decision - 07	Resolved to recommend to the Executive Council, D.U. that the Chartered Accountant appointed for the previous year may be continued for current financial year.
Item No. 08	To discuss and examine the payment of liabilities on account of New Rajabheta Tea Company.
Note	The Registrar submitted the relevant documents pertaining to the claims made by NRTC (P) Ltd to the Committee. The Committee examined and discussed the matter and recommended that the document should be sent to the Statutory Auditor of the University i.e CA Mr. Rajkamal Bhuyan for critical examination and suggestion.
Resolution/ Decision - 08	The Member recommended for early settlement of the issue.

As there was no other matter for discussion, the meeting ended with a vote of thanks to the Chair and from the Chair.


(M.N. Dutta)
Registrar & Secretary
Finance Committee, D.U.

Sd/-
(A.K. Buragohain)
Vice-Chancellor & Chairman
Finance Committee, D.U.