

**THE IX<sup>th</sup> MEETING  
OF  
THE FINANCE COMMITTEE**

**NATIONAL INSTITUTE OF  
TECHNOLOGY MEGHALAYA**

**MINUTES**

**DAY : Thursday  
DATE: 28.07.2016  
TIME: 3 pm  
VENUE: The Conference Hall  
IIT Guwahati Guest House  
Guwahati**

**NATIONAL INSTITUTE OF TECHNOLOGY  
MEGHALAYA**

**MINUTES OF THE  
NINTH MEETING OF THE FINANCE COMMITTEE  
HELD ON 28<sup>th</sup> JULY, 2016**

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The IX<sup>th</sup> meeting of the Finance Committee of NIT Meghalaya was held on 28<sup>th</sup> July, 2016 at 3.00 p.m. in the Guest House of IIT Guwahati in the presence of the following members:

- |                                                               |            |
|---------------------------------------------------------------|------------|
| 1. Prof. D. K. Saikia<br>Director, NIT Meghalaya              | - Chairman |
| 2. Prof. P. K. Bora<br>IIT Guwahati                           | - Member   |
| 3. Shri W. Roy<br>Meghalaya Power Carriers Pvt. Ltd, Shillong | - Member   |

The MHRD nominees could not attend the meeting. However, observations were received from the IFD section.

At the outset the Chairman welcomed the members to the IX<sup>th</sup> meeting of the Finance Committee. The agenda of the meeting was taken up for discussion.

**Item No. 1: Confirmation of the Minutes of the VIII<sup>th</sup> Meeting of the Finance Committee of the Institute held on 30.03.2016**

The Minutes of the VIII<sup>th</sup> Meeting of the Finance Committee of the Institute was circulated amongst the members of the Committee for their comments/ observations. No comments/ observations were received from any of the members.

**R1/FC-IX/2016:** *The Finance Committee **RESOLVED** that the Minutes of the VIII<sup>th</sup> meeting of the Finance Committee be **CONFIRMED** as circulated.*

**Item No. 2: Action Taken Report on the Decisions VIII<sup>th</sup> meeting of the Finance Committee**

The actions taken on the decisions of the VIII<sup>th</sup> meeting of the Finance Committee were circulated along with the agenda of the IX<sup>th</sup> meeting. The Committee discussed and noted the actions taken.

**R2/FC-IX/2016:** *The Finance Committee **NOTED** the actions taken on the decisions of VIII<sup>th</sup> meeting of the Finance Committee held on 30.03.2016.*

**Item 3: Adoption of Annual Account for the year 2015-16**

The consolidated Annual Accounts of the Institute comprising the Receipts & Payments Account, Income & Expenditure Account and Balance Sheet for the financial year 2015-16 are to be submitted to the Pr. Accountant General (Audit), Meghalaya, Shillong for audit of the Accounts. As per decision of the Board the responsibility of preparing consolidated Accounts was given to M/S Saquei & Co. The firm has prepared the same.

As per prevailing norms, before sending the Accounts to Accountant General (Audit), Meghalaya, Shillong, for audit of the Accounts, adoption of the Accounts by the Board is necessary which also requires the Finance Committee Recommendation. The accounts were therefore placed before the Finance Committee for consideration of recommending to the Board of Governors for approval.

The Finance Committee discussed the accounts at length and decided to recommend it for adoption by the Board of Governors.

**R3/FC-IX/2016:** *The Finance Committee **RESOLVED** to **RECOMMEND** the accounts of the Institute for the year 2015-16 for adoption by the Board of Governors.*


**Item 4: Recommendations of the IX<sup>th</sup> meeting of the Building and Works Committee (B&WC) to be held on 25<sup>th</sup> July, 2016**

The IX<sup>th</sup> meeting of the Building and Works Committee of the Institute was held on 25<sup>th</sup> July, 2016. The recommendations of the B&WC were tabled in the meeting of the finance Committee for its consideration. The Committee deliberated the recommendations of the Building and Works Committee and resolved as tabulated below:

Item	B&WC Resolution	FC Resolution
Approval of revised Specifications and additional Cost prepared by Meghalaya PWD for Improvement and Widening of Approach Road from AEE-PWD Office Junction (Sohra-Shella Road) to NIT Meghalaya Campus at Sohra	<p><b><u>R2/B&amp;WC/IX/2016:</u></b></p> <p>Considering the necessity, the Committee <b>RESOLVED</b> to approve the revised estimate of Rs. 3,70,52,195.00 (which includes revised specifications and incorporation of additional items/quantities) and <b>RECOMMENDS</b> it to the BOG for its further approval.</p>	<p><b><u>R4.1/FC-IX/2016:</u></b></p> <p><i>The Finance Committee</i> <b>RESOLVED</b> to <b>RECOMMEND</b> the revised estimate of Rs. 3,70,52,195.00 (which includes revised specifications and incorporation of additional items/quantities) for the work of Improvement and Widening of Approach Road from AEE-PWD Office Junction (Sohra-Shella Road) to NIT Meghalaya Campus at Sohra, being carried out by the Meghalaya PWD to the Board of Governors for approval.</p>
Approval of award of the work of Construction of Water Storage Reservoir at NIT Meghalaya Permanent Campus, Cherrapunjee with minor change in design and deletion of HDPE Geo-membrane item from present scope of work	<p><b><u>R3/B&amp;WC/IX/2016:</u></b></p> <p>The B&amp;WC RESOLVED to APPROVE the minor design changes and the deletion of the "Supply and Laying of HDPE Geo-membrane" item from the current scope of work of construction of water storage reservoir at NIT Meghalaya permanent campus, Sohra based on NEEPCO recommendations, and the award of the work to L1 bidder M/S SDM Projects Pvt. Ltd. Bangalore at Rs. 7,99,77,438.00, excluding the HDPE work.</p>	<p><b><u>R4.2/FC-IX/2016:</u></b></p> <p>The FC <b>NOTED.</b></p>

<b>Other Items/Works approved by Director</b>	<b><u>R4/B&amp;WC/IX/2016:</u></b> The B&WC NOTED the 10 (ten) works undertaken at the Transit Campus at Bijni Complex, Permanent Site and the Hostels with the approval of the Director since the previous meeting of the Committee at an estimated cost of Rs. 7,98,325/-	<b><u>R4.3/FC-IX/2016:</u></b> The FC <b>NOTED.</b>
<b>Extension of Date of Completion for the Remaining work of the left-out portions of the boundary wall (drain areas, channel guide wall, etc.).</b>	<b><u>R5/B&amp;WC/IX/2016:</u></b> The B&WC <b>RESOLVED</b> to allow time to the contractor to complete to work till 31st December, 2016.	<b><u>R4.4/FC-IX/2016:</u></b> The FC <b>NOTED.</b>

As there was no other item the meeting concluded with thanks from and to the Chair.



Prof D. K. Saikia  
Director, NIT Meghalaya

Director  
National Institute of Technology  
Meghalaya

Confirmed  
