

THE XIX MEETING

OF

Finance Committee

NATIONAL INSTITUTE OF TECHNOLOGY  
MEGHALAYA

MINUTES

<b>DAY</b>	<b>:</b>	<b>MONDAY</b>
<b>DATE</b>	<b>:</b>	<b>16.09.2019</b>
<b>TIME</b>	<b>:</b>	<b>10.30 hrs</b>
<b>VENUE</b>	<b>:</b>	<b>Conference Room, Century House, Kolkata</b>

**NATIONAL INSTITUTE OF TECHNOLOGY MEGHALAYA**  
An Institute of National Importance

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**Minutes of XIX Meeting of the Finance Committee held on 16.09.2019**

The XIX meeting of the Finance Committee of National Institute of Technology Meghalaya was held on 16<sup>th</sup> September, 2019 at 10.30 AM in the Conference Room, Century House, Taratala, Kolkata in presence of the following members:

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| 1. Shri Sajjan Bhajanka<br>Founder & Chairman<br>Century Plyboards (India) Ltd. | Chairman         |
| 2. Professor T. G. Sitharam<br>Director, IIT Guwahati                           | Member           |
| 3. Professor Bibhuti Bhusan Biswal<br>Director, NIT Meghalaya                   | Member           |
| 4. Shri Wallamphang Roy<br>MD, Meghalaya Power Carriers (Pvt.) Ltd.<br>Shillong | Member           |
| 5. Shri Bijaya Nanda Choudhury<br>Registrar , NIT Meghalaya                     | Member Secretary |

At the outset, the Chairman, BoG, NIT Meghalaya welcomed the members to the XIX meeting of the Finance Committee. The Chairman made a special welcome to Prof. T. G. Sitharam, Director, IIT Guwahati for attending the meeting first time. Thereafter, the agenda items of the day were taken up. The Comments/observations received from Shri. D. K. Singh, Deputy Secretary (Finance), Govt. of India, MHRD, Dept. of Higher Education (NIT Division) dated 13<sup>th</sup> September 2019, on the agenda items have been taken into consideration during discussion and decision in each of the agenda items.

**FC-XIX(2019)-1: Confirmation of the Minutes of the XVIII Meeting of the Finance Committee of the Institute held on 07.06.2019**

The XVIII meeting of the Finance Committee of the Institute was held on 07.06.2019 in the Conference Room of Century House, Taratala, Kolkata. The minutes of the meeting were circulated amongst the members of the Committee for their comments/observations. The comments received earlier from MHRD dated 06<sup>th</sup> June 2019 has been incorporated in the minutes. No Further comment has been received from any other members of the Committee. After discussions, the Committee resolved to confirm the Minutes.

***FC-XIX (2019)-R1: The Finance Committee RESOLVED to CONFIRM the Minutes of the XVIII Meeting of the Finance Committee held on 07<sup>th</sup> June 2019.***

**FC-XIX (2019)-2: Action Taken Report (ATR) of the XVIII Meeting of the Finance Committee of the Institute held on 07.06.2019**

The actions taken on the decisions of the XVIII meeting of the Finance Committee were circulated as part of the agenda items. During the meeting, the actions taken on each of the agenda item was elaborately explained to the Committee members. After deliberation on each ATR, the Committee agreed and noted the actions taken by the Institute.

***FC-XIX (2019)-R2: The Finance Committee NOTED the ACTIONS TAKEN on the decisions of the XVIII Meeting of the Finance Committee held on 07.06.2019.***

**FC-XIX(2019)-3: Adoption of Annual Account for the year 2018-19.**

The Annual Accounts of the Institute has been prepared by a Guwahati based Chartered Accountant firm M/S M. Saquei & Co. A copy of the report of the Annual Accounts of the Institute for the Financial Year 2018-19 was placed before the Finance Committee for approval.

The Committee deliberated in detail all the financial implications including the observation made by IFD, MHRD. The reply to the observations were circulated and explained to the Committee members. The members expressed their satisfaction to the Annual Account and resolved to approve the Annual Accounts of the Institute for the Financial Year 2018-19 and also recommended to place the matter before Board of Governors for consideration and approval.

***FC-XIX(2019)-R3: The Finance Committee RESOLVED to APPROVE the Annual Accounts of the Institute for the Financial Year 2018-19 and recommended to place the matter before Board of Governors for consideration and approval.***

FC-XIX (2019)-4: Cancellation of tender for Supply, Laying & Fixing of Geo-Textile and HDPE Geo-Membrane in the water storage reservoir at NIT Meghalaya campus, Sohra (Cherrapunjee).

The tender for 'Supply, Laying & Fixing of Geo-Textile and HDPE Geo-Membrane in the water storage reservoir at NIT Meghalaya permanent campus, Sohra (Cherrapunjee)' was floated during the month of December 2017 and the Institute received 03 (three) quotations.

A comparative statement was prepared and it was found that M/s Shivalik Agro-Poly Products Limited, Parwanoo (H.P.) with Rs. 46, 76,166/- was the L1 bidder. All the tenders had deposited an EMD amount of Rs.94, 300/-. The finalization of awarding the tender to the L1 bidder was completed during the month of May-June 2018.

It was observed that the work of 'Construction of Water Storage Reservoir at National Institute of Technology (NIT) Meghalaya permanent campus, Sohra (Cherrapunjee)' awarded to M/s SDM Projects Pvt. Ltd., Bangalore has been completed only upto 60% and the work for completing the remaining part was progressing in a very slow manner due to non payment of the work completed worth Rs.81, 94, 942/-. The main reason for non-accomplishment of the work was paucity of fund as the Institute has not received any fund under Capital Head since June 2017.

The Committee was apprised of the entire fact and after detailed deliberation the following was decided:

- (i) To scrap the tender for Supply, Laying & Fixing of Geo-Textile and HDPE Geo-Membrane in the water storage reservoir at NIT Meghalaya campus, Sohra (Cherrapunjee)' and release the EMD to the L1 vendor.
- (ii) To process for re-tendering of the said work on completion of the on-going civil works of construction of water storage Reservoir at the permanent campus of NIT Meghalaya, Sohra, depending upon the time, availability of fund and requirement at a later date.

***FC-XIX(2019)-R4: The Finance Committee RESOLVED to APPROVE for scrapping the tender for 'Supply, Laying & Fixing of Geo-Textile and HDPE Geo-Membrane in the water storage reservoir at NIT Meghalaya campus, Sohra (Cherrapunjee)', for releasing the EMD to the L1 vendor and to process for re-tendering of the said work on completion of the on-going civil works, depending upon the time, availability of fund and requirement at a later date. The Committee also recommended for placing the matter before Board of Governors for consideration and approval.***

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



(B. N. Choudhury)

Registrar & Member Secretary.