

**THE XIth MEETING
OF
THE FINANCE COMMITTEE**

**NATIONAL INSTITUTE OF TECHNOLOGY
MEGHALAYA**

MINUTES

**DAY : Monday
DATE: 07.08.2017
TIME: 2 pm
VENUE: The Conference Hall
IIT Guwahati
Guwahati**

NATIONAL INSTITUTE OF TECHNOLOGY MEGHALAYA
MINUTES OF THE
ELEVENTH MEETING OF THE FINANCE COMMITTEE
HELD ON 7th AUGUST, 2017

The XIth meeting of the Finance Committee of NIT Meghalaya was held on 7th August, 2017 at 3.00 p.m. in the conference room of IIT Guwahati Guest House, Guwahati in the presence of the following members:

1. Prof. B.B.Biswal
Director, NIT Meghalaya - Chairman
2. Prof. G.Biswas
Director, IIT Guwahati - Member
3. Shri W. Roy
Meghalaya Power Carriers (I) Pvt. Ltd, Shillong - Member
4. Dr. Ayon Bhattacharjee
Registrar(i/c) - Member secretary

Department of Higher Education, MHRD sent its observations on the agenda items.

At the outset the Chairman welcomed the members to the XIth meeting of the Finance Committee. The agenda of the meeting was taken up for discussion.

FC-XI(2017)-1: Confirmation of the Minutes of the Xth Meeting of the Finance Committee of the Institute held on 20.10.2016

The Minutes of the Xth Meeting of the Finance Committee of the Institute was circulated amongst the members of the Committee for their comments/ observations. Few comments were received from Dr. Sanjeev Kumar Sharma, Director (NITs), MHRD. A revised minutes minutes was prepared accordingly. After discussions the Committee resolved to confirm the minutes as circulated.

FC-XI(2017)-R1: The Finance Committee resolved that the Minutes of the Xth meeting of the Finance Committee be confirmed as circulated.

FC-XI(2017)-2: Item by circulation -Adoption of Annual Account for the year 2016-17

The Annual Accounts of National Institute of Technology Meghalaya for the Financial Year 2016-17 was prepared by M/s M.Saquei & Co. The Auditor's report along with accounts was placed before the Finance Committee for its approval and recommendation to the Board for its adoption so that the accounts can be forwarded to Pr. Accountant General (Audit), Meghalaya, Shillong, for audit of the Accounts.

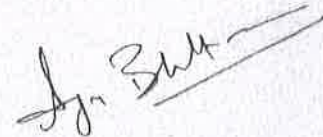
FC-XI(2017)-R2: The Finance Committee approved the Annual accounts for the year 2016-7 as presented and recommend to the Board of Governors for its adoption.

FC-XI(2017)-3: Re-allocation of budget from Library books to Research journals

The library committee found a deficit of ₹29,85,426.00 in the budget for research journals whereas there was an expenditure of only ₹15 lakhs against ₹75 lakhs in the allocation of books. Therefore, it was proposed by the library committee to reallocate ₹35 lakhs from the sub head from books to the subhead of research journals. This was approved by Dr. S.B.Singh, Director, NIT Meghalaya following Clause 17(4) of the Statutes in the month of March, 2017.

FC-XI(2017)-R3: The Finance Committee noted Re-allocation of budget from Library books to Research journals

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



Dr. Ayon Bhattacharjee
Registrar(i/c) & Member Secretary

Confirmed.
