

**Minutes of the 71st Meeting of the Finance Committee of Assam University
held on 26th November 2024 at 11.00 AM at Assam University, Silchar
through Blended Mode (Physical and Video Conferencing)**

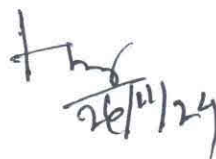
The following members were present:

1. Prof. Rajive Mohan Pant - Chairman
Vice-Chancellor, Assam University
2. Prof. Sivasish Biswas - Member
Pro Vice-Chancellor, Assam University Diphu Campus
3. Shri Subhash Chand Sharu - Member
Director, (CU-I)
Department of Higher Education
Ministry of Education, New Delhi
[Nominee of Additional Secretary (CU),
Ministry of Education, GoI (Visitor's Nominee)]
4. Dr. Udaya Sankar Pant - Member
International Consultant,
PFM, Society and Governance (EC Nominee)
5. Prof. Asoke K Sen - Member
Professor, Department of Physics
Assam University, Silchar (EC Nominee)
6. Dr. P.K. Nath - Permanent Invitee
Registrar, Assam University
7. Dr. Subhadeep Dhar - Ex-officio Secretary
Finance Officer (i/c), Assam University

The following members attended the meeting through Video Conferencing:

8. Prof. G.D. Sharma - Member
Vice-Chancellor, University of Science & Technology
Meghalaya (EC nominee)
9. Shri Mriganka Sekhar Sarma - Member
Deputy Secretary (CU), UGC, New Delhi
(Visitor's Nominee)

Joint Secretary and Financial Adviser, Ministry of Education, GoI (Visitor's Nominee) could not attend the meeting due to other engagements and was granted leave of absence.


26/11/24

The comments received from the Integrated Finance Division, Ministry of Education, Dept. of Higher Education with the approval of JS & FA, Ministry of Education, GoI vide letter No. 9-9/2017-IFD.pt, dated 25th Nov 2024 and the comments received from UGC with the approval of the competent authority vide letter No. F.18-6/2019(CU)Vol.I, dated 20th Nov 2024 were presented by the Finance Officer (i/c) & Secretary, Finance Committee, Assam University before the Finance Committee and the members noted the comments & which were put on record.

The Vice-Chancellor, Assam University assured that the observations of the Ministry and UGC will be strictly followed by the University in true letter and spirit.

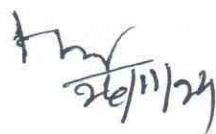
Item No. FC:71/01: Welcome and Opening Remarks by the Vice-Chancellor, Assam University.

The Chairman welcomed Shri Subhash Chand Sharu, Director, (CU-I), Department of Higher Education, Ministry of Education, New Delhi, [Nominee of Additional Secretary (CU), Ministry of Education, GoI (Visitor's Nominee)] and Dr. Udaya Sankar Pant, International Consultant, PFM, Society and Governance (EC Nominee) for attending the meeting physically at Assam University, Silchar campus.

The Chairman also welcomed Prof. G.D. Sharma, Vice-Chancellor, University of Science & Technology Meghalaya (EC Nominee) and Shri Mriganka Sekhar Sarma, Deputy Secretary (CU), UGC, New Delhi (Visitor's Nominee)] for attending the meeting through video conferencing and all the members for attending the meeting.

The Chairman in his opening remarks sought guidance from all the members for all round development and growth of the University. He also expressed his gratitude to all the members for attending the meeting.

The Chairman then requested the Secretary, Finance Committee to initiate the proceedings as per the agenda items.


26/11/24

Item No. FC:71/02: Confirmation of the Minutes of the 70th meeting of the Finance Committee of the University held on 25th June 2024.

The copy of the Minutes of the 70th meeting of the Finance Committee of the University held on 25th June 2024 was placed in the meeting as an annexure to the agenda item which was circulated to all the members through e-mail dated 1st July 2024.

University has not received any comments from the members. The Minutes may kindly be confirmed.

Resolution: Subject to strict compliance of the relevant Statutory provisions of the University and also strict compliance of the related Govt. of India instructions and guidelines issued by the Central Vigilance Commission, the Minutes of the 70th meeting of the Finance Committee of the University held on 25th June 2024 were confirmed.

Item No. FC:71/03: Action Taken Report of the 70th meeting of the Finance Committee of the University held on 25th June 2024.

Action Taken Report on the 70th meeting of the Finance Committee of the University held on 25th June 2024 was placed in the meeting as an annexure to the agenda item for information and necessary review of action taken by the University.

Resolution: The Action Taken Report of the 70th meeting of the Finance Committee of the University held on 25th June 2024 were perused and noted by the members of the Finance Committee with the following observations.

- (i) Regarding creation of a Depreciation Reserve Fund against the depreciation provisions, the members suggested that the proposal regarding the matter may be placed to the Ministry and UGC for suggesting suitable modifications within the existing framework of the format of Annual Accounts prescribed by the Ministry of Education.
- (ii) Regarding release of balance grant of Rs. 5.85 crore for Infrastructure Development for implementation of EWS Reservation and extension of time up to 31st January 2025, the members suggested that the University should pursue the matter with the Ministry.

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- (iii) The members were informed regarding the implementation of enhancement of maximum permissible limit of Gratuity to the employees of Assam University up to Rs. 25.00 lakhs. The members agreed to the same.
- (iv) Regarding having an Internal Audit Wing in the University, the members suggested the University may opt for availing services from C&AG empanelled Auditors in absence of regular Internal Audit Officer to strengthen the Internal Audit Wing of the University with the approval of Ministry and UGC.

Item No. FC:71/04: Recommendation for approval of compliances of the Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of the Assam University for the financial year 2023-24.

The Audited Annual Accounts of Assam University for the Financial Year 2023-24 in a separate folder and the Separate Audit Report (SAR) along with Annexure on the Accounts of the Assam University for the financial year 2023-24 received from office of the Director General of Audit, Central, Kolkata vide Letter No. INSPECTION WING/2024-2025/DIS-2155193, dated 30th October 2024 were placed in the meeting as an annexure to the agenda item for recommendation to the Executive Council of the University for consideration and adoption.

The compliance/reply to the Separate Audit Report (SAR) of the C&AG on the Accounts of the Assam University for the financial year 2023-24 has been sent by the University to the office of the Director General of Audit, Central, Kolkata vide letter No. AUF/715/2023-24/761, dtd. 08.11.2024 was placed in the meeting as an annexure to the agenda item for approval.

Resolution: The members perused the Separate Audit Report (SAR) along with Annexure of the C&AG for the financial year 2023-24 in detail and recommended to the Executive Council of the University for consideration and adoption of the Audited Annual Accounts of the University for the financial year 2023-24 & Audit Report of C&AG for the financial year 2023-24.

Further, the Finance Committee recommended the compliances of the Separate Audit Report (SAR) on the Accounts of the Assam University for the financial year 2023-24 to the Executive Council of the University for approval.

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26/11/24

Item No. FC:71/05: Recommendation for approval of the Revised Budget Estimates for the financial year 2024-25 and Budget Estimates for the financial year 2025-26 under the head Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) of Assam University.

UGC vide letter No. F.1-6/2024 (CU), dated 30th Aug 2024 requested the University to submit the information for preparation of Revised Budget Estimates for the financial year 2024-25 and Budget Estimates for the financial year 2025-26 under Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35).

As required, the Revised Budget Estimates for the financial year 2024-25 and Budget Estimates for the financial year 2025-26 under the head Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) of Assam University have been prepared in the prescribed format and sent to UGC vide letter No. AUF/AC/918/2022-23, dtd.06.09.2024 (copy placed in the meeting as an annexure to the agenda item).


The matter is placed before the Finance Committee for information of the members.

Resolution: The Revised Budget Estimates for the financial year 2024-25 and Budget Estimates for the financial year 2025-26 under the head Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) of Assam University as submitted to UGC was discussed and noted by the members.

Item No. FC:71/06: Recommendation for approval of the Minutes of the 111th meeting of the Building Committee of Assam University held on 29th October 2024.

The minutes of the 111th meeting of the Building Committee of Assam University held on 29th October 2024 was placed in the meeting as an annexure to the agenda item for recommendation to the Executive Council of the University for approval.

Resolution: The minutes of the 111th meeting of the Building Committee of Assam University held on 29th October 2024 was discussed in the meeting and recommended to the Executive Council of the University for approval subject to strict compliance of the Govt. of India instructions and guidelines those issued by the CVC for undertaking the construction projects.


22/11/24

Item No. FC:71/07: Consideration and approval of the accounting procedure for utilization of Internal Revenue Generated (IRG) by the University.

The University Grants Commission with the concurrence of the Ministry of Education, GoI, has conveyed the approval for effective utilization of Internal Revenue Generation (IRG) vide D.O. No. 4-10/2023 (CU)/133232 dated 03 October 2024 (copy placed in the meeting as an annexure to the agenda item) with following key points:

- i. Central Universities can utilize IRG under Salary head (36) and Capital Assets head (35) only after meeting all committed liabilities under Recurring head (31) and repayment of its share (principal part) of HEFA loans.
- ii. The University should make serious efforts to generate internal revenue through donations from industry, philanthropists and alumni.
- iii. Available sources (such as commercial spaces, bank premises, guest house etc.) should be properly utilized by the University for raising internal revenue.
- iv. The University should make efforts to get consultancy and sponsored projects from the industry.

Considering the above mentioned guidelines, the University proposes the following procedures for the accounting of the IRG and its utilization in the books of accounts:

- a) Instead of showing the IRG (Academic Receipts, Interest Earned, Other Income, etc.) in the Income and Expenditure Account, the same may be kept as an Earmarked Fund under Schedule-2 of the Balance Sheet.
- b) The Receipts of the IRG Earmarked Fund may be sub-headed with Academic Receipts, Interest Earned, Other Income, etc. and the payments may be sub-headed with Salary head (36), Recurring head (31), Creation of Capital Assets (35) and Repayment of HEFA Loan (Principal Part) head.
- c) As IRG is being permitted for creation of Capital Assets, there is a requirement for creation of a sub-schedule of Fixed Assets (out of IRG) under Schedule-4 with different categories of assets.
- d) The expenditure incurred for creation of Capital Assets out of the IRG Earmarked Fund may be shown as addition to the Capital Fund under Schedule -1.
- e) The depreciation on fixed assets created out of IRG fund may be charged to the Income and Expenditure Account kept under Schedule-4.

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26/11/24

f) The receipts towards IRG and expenditure thereof will not be shown in the Utilisation Certificate pertaining to the Recurring, Salary and Creation of Capital Assets heads to be submitted to the UGC. The Utilisation Certificates pertaining to the Grants-in-aid actually received from UGC under Recurring (31), Salary (36) and Creation of Capital Assets (35) heads through RBI-Treasury Single Account will only be submitted to the UGC.

The matter has been placed before the Finance Committee for perusal and recommendation to the Executive Council for approval regarding implementation of the same in Assam University from the financial year 2024-25.

Resolution: The agenda item has been discussed in detail in the meeting and the members suggested that the University may send a proposal to the Ministry/UGC for their views on this matter.

Item No. FC:71/08: Effective utilization of Internal Revenue Generated (IRG) by the University.

UGC vide D.O. No. 4-10/2023(CU)/133232, dated 3rd October 2024 informed that UGC has constituted an Expert Committee to look into various aspects related to Internal Revenue Generation (IRG) and suggest measures for its effective utilization by Central Universities (copy placed in the meeting as an annexure to the agenda item).

One of the key recommendations of the Committee with regard to IRG as approved by the Commission and the Ministry of Education is that "Central Universities can utilize IRG under Salary Head (36) and Capital Assets Head (35) only after meeting all committed liabilities under Recurring Head (31) and repayment of its share (principal part) of HEFA loans".

Accordingly, a tentative budget for utilization of IRG funds under Capital Assets (OH-35) for utilization during the financial year 2024-25 has been prepared and placed in the meeting as an annexure to the agenda item for perusal and recommendation to the Executive Council for approval.

Resolution: The agenda item has been discussed in the meeting and after threadbare discussion the members agreed to the proposal and recommended the matter to the Executive Council for approval.

Item No. FC:71/09: Status of filling up of backlog vacancies.

UGC in their letter vide No. F. 1-11/2021 (SCT), dated 10th February 2022 intimated to include an agenda item in every Finance Committee meeting of the University giving the



status of filling up of backlog vacancies.

The statement giving the report about the action taken and progress made in this regard was placed in the meeting as an annexure to the agenda item for necessary review.

Resolution: The members noted the Status of filling up of backlog vacancies and directed the University to take necessary steps to fill up the backlog vacancies on priority basis by following the instructions issued by the MoE/UGC from time to time.

Item No. FC:71/10: Details of Public Grievances pending in the University.

Ministry of Education, Govt. of India vide letter F. No. 13-110/220-CU-Cdn, dated 22nd December 2020 communicated a Note dated 17.12.2020 of Secretary (Higher Education), Ministry of Education with a direction to include Public Grievances pending in the Institutes as Standing Agenda items in every meeting of the Finance Committee.

In this regard, this is for information of all members of the Finance Committee that there are NO Public Grievances pending in the University.

Resolution: The Finance Committee noted the same

Item No. FC:71/11: Details of Parliamentary Assurances pending in the University.

Ministry of Education, Govt. of India vide letter F. No. 13-110/220-CU-Cdn, dated 22nd December 2020 communicated a Note dated 17.12.2020 of Secretary (Higher Education), Ministry of Education with a direction to include Parliamentary Assurances pending in the Institutes as Standing Agenda items in every meeting of the Finance Committee.

In this regard, this is for information of all members of the Finance Committee that there are NO Parliamentary Assurances pending in the University.

Resolution: The Finance Committee noted the same.

Item No. FC:71/12: Utilization of Funds - An overview of the financial position of the University up to 31.10.2024.

The Utilization of Funds head-wise showing an overview of the financial position of the University up to 31.10.2024 and unspent balance as on 01.11.2024 under Salary (OH-36), Recurring (OH-31), Capital Assets (OH-35) were placed in the meeting as an annexure to the agenda item for perusal of the Committee.

Resolution: The Finance Committee perused & noted the Utilization of Funds head-wise showing an overview of the financial position of the University up to 31.10.2024 and unspent balance as on 01.11.2024 under Salary (OH-36),

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26/11/24

Recurring (OH-31), Capital Assets (OH-35) subject to strict compliance of the relevant statutory provisions of the University, relevant provisions of GFRs 2017 and also strict compliance of the related Govt. of India instructions and guidelines issued by the Central Vigilance Commission.

Item No. FC:71/13: Review of details of the pending C&AG Transaction Audit Paras and the Action Taken to settle/liquidate the pending Paras.

Ministry of Education, Govt. of India vide letter F. No. 13-110/220-CU-Cdn, dated 22nd December 2020 communicated a Note dated 17.12.2020 of Secretary (Higher Education), Ministry of Education with a direction to include complete details and status of audit paras as Standing Agenda items in every meeting of the Finance Committee.

The status of upto date pending Audit Paras are furnished for kind information of the members.

Financial Year	No. of Audit Paras year-wise	No. of Paras dropped/deleted/settled	No. of O/S Paras as on 12.11.2024
2014-15	01	00	01
2015-16	19	16	03
2016-17	04	02	02
2017-18	20	15	05
2018-19	14	06	08
2019-20	13	07	06
2020-21	14	10	04
2021-22	16	07	09
2022-23	13	00	13
Total	114	63	51

The details of the Transaction Audit Paras up to the financial year 2022-23 with up-to-date Action Taken (with small description of the Audit Paras) to settle/liquidate the pending paras were placed in the meeting as an annexure to the agenda item for review by the members of the Finance Committee.

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26/11/24

Resolution: The Finance Officer briefed the members about the status of outstanding Audit Paras and the resolutions of the Audit Committee Meeting (ACM) held on 22nd Nov 2024 between the office of the Director General of Audit, Central, Kolkata, Branch Office-Guwahati and the Assam University, where it was recommended that out of 51 outstanding Audit Paras, 26 Audit Paras may be treated as settled.

The members appreciated the efforts of the University to drop the long pending outstanding Audit paras and noted the details of the ACM. The Chairman assured the members that further efforts will be made to settle the balance outstanding paras at the earliest.

Item No. FC:71/14: Review of progress of the ongoing construction activities of the University.

UGC in the letter F. No. 1-1/2012 (CU), dated 25th August 2015 intimated that a separate agenda item on progress of Building Projects in the prescribed format of the UGC should be placed in the meeting of Finance Committee for necessary review of the overall progress of the developmental activities in the University.

The statement of progress of ongoing Building Projects was placed in the meeting as an annexure to the agenda item for necessary review.

Resolution: Progress of the ongoing construction projects of the University has been reviewed by the members and noted the same with a suggestion that the University should expedite the projects for completion within the approved cost and time.

Item No. FC: 71/15: Progress of infrastructure project funded through HEFA.

Ministry of Education, Govt. of India, Department of Higher Education, CU Bureau vide letter F. No. 4-7/2020-CU.VII, dtd. 11.09.2020 forwarded a copy of the minutes of the meeting (through video conference) under the chairmanship of JS (CU & IISER) on 27.08.2020 to review the progress/issues of HEFA funded infrastructure project of 6 Central Universities (CUs) including Assam University.

In the said minutes, it has been directed by the Chairman that, Progress of infrastructure project funded through HEFA should be an Agenda point of every Finance Committee meeting.

In view of above, the Status of proposals funded through HEFA in respect of Assam

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26/11/24

University was placed in the meeting as an annexure to the agenda item for perusal and necessary review.

Resolution: Progress of infrastructure project funded through HEFA was reviewed in the meeting in the light of relevant provisions of GFRs, 2017 and related Government of India instructions and the members noted the same. Further, it was reported in the meeting that expenditure incurred during the construction of the buildings under HEFA grants was less than the estimated amount. The members deliberated on the issue and suggested that opinion/approval of the Ministry of Education may be sought for additional projects within the approved amount sanctioned by HEFA.

Item No. FC: 71/16: Progress of Construction work funded by Government of Assam.

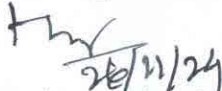
The Government of Assam vide letter no. PC/HE/Misc/74/2022/Pt/I/89 dated 21st December 2022 has communicated the Administrative approval for Rs.1500.00 lakhs regarding Infrastructure Development of Assam University, Silchar. A copy of the Administrative approval is attached at **Annexure-N**.


On the basis of the approval received from Govt. of Assam, the construction of Indoor Stadium at Assam University, Silchar Campus was awarded to CPWD Silchar Division with a project cost of Rs.1100.00 lakhs.

The present status of the project was placed in the meeting as an annexure to the agenda item for perusal and information of the members.

Resolution: Progress of Construction work funded by Government of Assam has been noted by the members.

The meeting ended with vote of thanks to and from the Chair.


(Dr. Subhadeep Dhar)
Finance Officer (i/c) &
Ex-Officio-Secretary
Finance Committee
Assam University, Silchar


(Prof. Rajive Mohan Pant)
Vice-Chancellor &
Chairman
Finance Committee
Assam University, Silchar