



National Institute of Technology, Arunachal Pradesh
Yupia, Arunachal Pradesh – 791 112

**THE 26th (TWENTY FIFTH) MEETING OF THE FINANCE COMMITTEE OF
NATIONAL INSTITUTE OF TECHNOLOGY, ARUNACHAL PRADESH**

MINUTES

Date : 15/12/2020
Time : 2.30 PM
Venue : BLENDED MODE

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15/12/20

26th FC/NITAP/15th DEC 2020/1

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The members of Finance Committee attended the meeting are as below:

1	Prof. Pinakeswar Mahanta, Director, NIT, Arunachal Pradesh	- Chairman
2	Shri. Madan Mohan, Additional Director General NITs, Department of Higher Education, Ministry of Education, Govt. of India, New Delhi	- Member (Online)
3	Mr. D. K. Singh, Deputy Secretary (Finance), Ministry of Education, Govt. of India, New Delhi.	- Member (Online)
4	Dr. Atop Lego, Chief Engineer (SID & P), Arunachal Pradesh Public Works Department, Government of Arunachal Pradesh.	- Member (Online)
6	Dr. Uday Kumar Khanikar, Registrar, NIT, Arunachal Pradesh	- Member Secretary
7	Mr Sanjay Mandal, Deputy Registrar	Invitee

The Chairman welcomed all the members of the Committee to the meeting.
The agenda of the day was taken up as below:

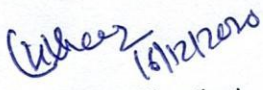
Item No: 26.01	
Confirmation of the Minutes of the 25th meetings of the Finance Committee and Action Taken Report	
	Minutes of 25 th meetings of the Finance Committee held online on 11 Sep 2020 at 2.30 PM along with Action Taken Report are placed in [Annexure-I, Page No 04-06], [Annexure-II, Page No 07-10]. The comments received from members as well as representatives from Ministry of Education were taken into consideration while preparing the Minutes. FC may consider to confirm the Minutes and note the Action Taken Report.
Decision of the Finance Committee	The Minutes and the Action Taken Report of the 25 th meetings of the Finance Committee was CONFIRMED . It is also advised that the Institute should strictly follow the Act/ Statutory Provisions as well as GFR Provisions and MHRD/Gol instructions while taking action on the minutes.
Item No : 26.02	
Submission of Statement of Accounts for the financial year 2019-2020 of NIT Arunachal Pradesh	
	The final accounts of the Institute for the financial year 2019-2020 duly prepared by the Chartered Accountant firm M/s Ramen Sarma and Co, Guwahati is placed at ANNEXURE-III, Page - 11-53 . The annual account is prepared as per the unified format of Ministry of Education and suggestion of CAG. As per norms the Final Accounts is to be adopted by the Institute and submit to CAG for audit. The Finance Committee is requested to NOTE and ADVICE , if any and ADOPT .

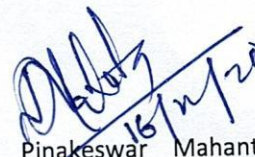
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Decision of the Finance Committee	The Finance Committee ADOPTED the Annual Accounts of the Institute for the year 2019-2020, after through discussion and clarification for submission to CAG. Few observation and justification discussed in the meeting is placed at ANNEXURE- IV, Page No-54-55.
Item No : 26.03	
Extension of the tenure of engagement of the Chartered Accountants firm	
	<p>The Chartered Accountants firm M/s Romen Sarma & Co, Guwahati was engaged after completing due formalities for carrying out Accounting works of the Institute for two year w.e.f 03.01.2019 on approval of 21st BoG held on 19/11/2018. The tenure of engagement of the firm will over on 02.01.2021 and the same may be renewed for a further period on satisfactory performance as per the Agreement executed on 03/01/2019.</p> <p>Moreover, in NIT Arunachal Pradesh there are no permanent Group A staff with finance back ground to handle the matters pertaining to finance and accounts and presently one Deputy Registrar from IIT Guwahati on deputation is looking after the activities pertaining to finance & account, whose term of deputation shall likely to be completed shortly.</p> <p>In view of above since the performance of Chartered Accountants firm M/s Romen Sarma & Co, Guwahati is highly satisfactory, it is proposed to extend the engagement of the said firm for an another period of 2 (two) years in the interest of the Institute. Further, due to lack of experienced & qualified staff in the area of Finance & Accounts in the Institute, the firm may also be entrusted the responsibility to carry out and maintenance of day to day accounts of the Institute.</p> <p>FC may consider and recommend the same.</p>
Decision of the Finance Committee	The Finance Committee RECOMMENDED extension of the tenure of the Chartered Accountants firm M/s Romen Sarma & Co, Guwahati from 03.01.21 to 02.01.22 for carrying out accounting works of the Institute. After extension of one year, the total tenure of the firm will be three years, hence fresh expression of interest is to be floated for the accounting work before the completion of the tenure of the present firm.
Any other item with the permission of Chair : NIL	


 (Dr. Uday Kumar Khanikar)
 Registrar & Member Secretary, FC
 NIT Arunachal Pradesh


 (Prof. Pinakeswar Mahanta)
 Chairman, FC & Director
 NIT Arunachal Pradesh