



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

**THE TWENTY SECOND MEETING OF THE FINANCE COMMITTEE OF  
NATIONAL INSTITUTE OF TECHNOLOGY, ARUNACHAL PRADESH**

**MINUTES**

**Date/Time : By Circulation (Date of Circulation: 23/06/2020)**  
**Venue : By Circulation**

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22nd FC/NITAP/23 June 2020/1

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1

**Minutes of the 22<sup>nd</sup> Meeting of the Finance Committee of  
National Institute of Technology, Arunachal Pradesh  
held by circulation, the Agenda of which was circulated on 23/06/2020 by e-mail.**

**The members of Finance Committee are as below:**

1	Prof. Pinakeswar Mahanta, Director, NIT, Arunachal Pradesh	- Chairperson
2	Shri. Madan Mohan, Additional Director General NITs, Department of Higher Education, Ministry of Human Resource Development, Govt. of India, New Delhi	- Member
3	Mrs. Darshana M. Dabral, Finance Adviser, Ministry of Human Resource Development, Govt. of India, New Delhi.	- Member
4	Dr. Mainak Mallik, Dean (P&D) & Associate Professor, NIT, Arunachal Pradesh	- Member
5	Dr. Uday Kumar Khanikar, Registrar, NIT, Arunachal Pradesh	- Member Secretary
6	Mr. Sanjay Mandal, Deputy Registrar, NIT Arunachal Pradesh	- Invitee

With the concurrence of the Chairperson of the Board of Governors and Director, NIT Arunachal Pradesh, it was decided to conduct the meeting of 22<sup>nd</sup> (Twenty second) FC of NIT Arunachal Pradesh by Circulation due to COVID-19 pandemic, because of which most of the members were not in a position to attend the meeting due to travel restriction.

Accordingly, the Agenda Note of 22<sup>nd</sup> meeting of the FC was sent to all members by e-mail on 23/06/2020, with a request to furnish their comments on the Agenda Note circulated within 7 (seven) days from the date of Circulation.

The Minutes of the meeting of 22<sup>nd</sup> FC (By Circulation) of NIT Arunachal Pradesh is drawn as below in accordance with the Agenda Note Circulated.



Item No: 22.01	
<b>Confirmation of the Minutes of the 21<sup>st</sup> Meeting of the Finance Committee of the Institute held on 25<sup>th</sup> February, 2020</b>	
	The twenty first Meeting of the Finance Committee of the Institute was held on 25 <sup>th</sup> February, 2020 at Office Chamber of Additional Director General (HE), Department of Higher Education, Ministry of Human Resource Development, Room No 431, C Wing, Shastri Bhawan, New Delhi. The Minutes of the meeting was circulated amongst the members of the Committee for their comments / observations, if any. No comment was received from any member of the Committee. The Finance Committee is requested to <b>CONSIDER AND CONFIRM</b> the Minute of the 21 <sup>st</sup> Meeting of the Finance Committee. .
<b>Decision of the Finance Committee</b>	<p>The comments of MHRD were sent on each item and also discussed in the meeting. After taken in to consideration of the same and also the comments of other members, the Minutes of the 21<sup>st</sup> Meeting of the Finance Committee, which was held on Decision of the Finance Committee at at Office Chamber of Additional Director General (HE), Department of Higher Education, Ministry of Human Resource Development, Room No 431, C Wing, Shastri Bhawan, New Delhi was <b>CONFIRMED</b>.</p> <p>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.</p>
Item No : 22.02	
<b>Action taken report of the decision of the 21<sup>st</sup> Meeting of the Finance Committee of the Institute held on 25<sup>th</sup> February, 2020</b>	
	Action taken report on the decisions of the twenty first Meeting of the Finance Committee of the Institute held on 25 <sup>th</sup> February, 2020 at Office Chamber of Additional Director General (HE), Department of Higher Education, Ministry of Human Resource Development, Room No 431, C Wing, Shastri Bhawan, New Delhi is placed before the Committee. It was reported that actions have been taken as per decision. The Finance Committee is requested to <b>CONSIDER, NOTE AND ADVICE</b> , if any.
<b>Decision of the Finance Committee</b>	<p>The action taken report was discussed in detail and the Ministry's representatives gave their suggestions, which may be taken into consideration by Institute. It is also advised that the Institute should strictly follow the GFR Provisions/ Act/Statutory Provisions as well as MHRD/Gol instructions while taking action on the Minutes.</p> <p>The Finance Committee <b>NOTED</b> the actions taken on the decisions of the 21<sup>st</sup> Meeting of the Finance Committee of the Institute held on held on 25<sup>th</sup> February, 2020 as reported.</p>
Item No. 22.03	
<b>Minutes of 22<sup>nd</sup> Meeting of Building and Works Committee held on 12<sup>th</sup> June, 2020</b>	
	The 22 <sup>nd</sup> meeting of the Building and Works Committee of NIT Arunachal Pradesh was held on 12 <sup>th</sup> June, 2020. The Finance Committee is requested to <b>CONSIDER AND RECOMMEND</b> to the BoG of the Institute..
<b>Decision of</b>	The committee <b>NOTED</b> and <b>RECOMMENDED</b> .

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22nd FC/NITAP/23 June 2020/3

3

the Finance Committee	
Item No. 22.4	
<b>Assessment of the Land Value donated to NIT Arunachal Pradesh at Jote.</b>	
	<p>As per Audit observation No.8 dated 11.02.2020 raised by CAG Audit team during audit of Accounts for the Financial year 2018-19, the value of the land allocated to the Institute is to be reflected in the books of accounts, their observation is quoted below:</p> <p><i>The Accounts does not include the value of 133.66 acres of donated land at NIT Campus, Jote. As per schedule 23, (3.2) of the New Uniform Format of Financial Statement, gifted/donated assets should be valued at the declared value where available; if not available, the value should be estimated based on the present market value adjusted with reference to the physical condition of the assets. They should be set – up by credit to Capital Fund and merged with the Fixed Assets of the Institutions.</i></p> <p>Audit observed that the Institute has 133.66 acres of donated land at NIT Campus, Jote. However, the Institute is yet to ascertain the value of the donated land and not disclosed in the accounts which resulted in understate fixed assets value due to non availability of records.</p> <p>On the basis of Audit Observation, necessary actions are being taken to get the value of land under possession of NIT Arunachal Pradesh from District administration of the Govt. of Arunachal Pradesh.</p> <p>Accordingly, Land Valuation Certificate was issued by the District Land Revenue and Settlement Officer, Papum Pare District, Yupia, Arunachal Pradesh vide No DC/LM/Govt-030/20 dated 02/-7/2020 certified that the cost of the land at NIT Arunachal Pradesh is Rs 2,500/- (Rupees Twenty Five Hundred) per square meters as per the prevailing market. (Copy enclosed <b>ANNEXURE-IV</b>).</p> <p>Accordingly, the value declared may be taken into the books of account as assets in the balance sheet of the Financial year 2019 -2020. The Finance Committee is requested to <b>NOTE AND ADVICE</b>, if any.</p>
<b>Decision of the Finance Committee</b>	The committee NOTED AND ACCEPTED value of the land.
Item No. 22.5	
<b>Change of Depreciation Method as suggested by CAG</b>	
	<p>As per Audit observation No.3 dated 11.02.2020 raised by CAG Audit team during audit of Accounts for the Financial year 2018-19, the method of depreciation is to be change, their observation is quoted below:</p> <p><i>The above does not include the value of depreciation to be charge amounting to Rs.111.22 Lakhs on fixed assets. As per schedule 23(3.4) of the Uniform format of accounts, depreciation on fixed assets is provided on straight Line Method (SLM). Audit observed that the Institute charged depreciation on fixed assets under Written down Value Method (WDVM) during the year. Thus, the value of depreciation on fixed assets was understated by Rs. 111.22 Lakhs. Subsequently, fixed assets were understated and surplus and capital fund was overstated by Rs.111.22 lakhs.</i></p> <p>Now,as suggested by CAG the Institute may adopt the straight Line Method (SLM) instead of Written Down Vale Method (WDVM), but the difficulty in recalculating the depreciation is to asserting the date of purchase of each assets, as the number of assets are too high and bought at different time /years.</p>

22nd FC/NITAP/23 June 2020/4

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	Hence, it is proposed to fixed the zero year as 2014 -15 to fix the value of the assets as per the book of accounts as on 31.03.2015. If approved, the official CA firm of National Institute of Technology (NIT) Arunachal Pradesh will be requested to recalculated the depreciation with effect from 01.04.2016 in straight Line Method (SLM) while finalizing the accounts for the financial year 2019 – 2020. The Finance Committee is requested to <b>CONSIDER AND ADVICE</b> , if any.
<b>Decision of the Finance Committee</b>	The committee CONSIDERED AND ACCEPTED.
Item No.22.6	
<b>Fund Allocation by MHRD for the financial year 20-21</b>	
	As per letter F. No.36-6/2019-TS-III dated 02.04.2020 issued by Shri Pawan Kumar, Under Secretary to Govt. Of India, MHRD to the Directors of NITa ans IEST, Shibpur, only Rs.17.00 corers is allocated to NIT Arunachal Pradesh (Rs.7.00 crs under - 36 and Rs. 10.00 cr under head - 31) for the annual expenditure of the financial year 2020-2021.  Last financial year i.e 2019-2020 the annual allocation was Rs.26.72 cr (Rs.16.80 cr under head-36 and Rs.9.92 cr under head - 31) and the total expenditure was Rs.24.45 cr (Rs.16.22 cr under head - 36 and Rs.8.22 cr under head - 31), taking note of the same, request has been made to MHRD to revisit the annual allocation of the fund of NIT Arunachal Pradesh for the financial year 2020-2021. The Finance Committee is APPRISED and requested to <b>ADVICE</b> , if any.
<b>Decision of the Finance Committee</b>	The committee NOTED and request MHRD to CONSIDER.
Item No.22.7	
<b>Contribution to PM Care Account</b>	
<b>Decision of the Finance Committee</b>	As per letter No.A-44011/11/2020-E-IV dated 30 March 2020, the faculty and staff member of NIT Arunachal Pradesh contributed Rs.4.17.425.00 in PM Care Account for COVID 19.
	The committee NOTED.



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



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