



**Assam Rajiv Gandhi University of Cooperative  
Management (ARGUCOM)  
(A Govt. of Assam University)  
Recognised by UGC and member of Association of Indian Universities  
2<sup>nd</sup> floor; Barua Complex, A T Road Sivasagar**

Resolution of Fourth sitting of Finance Committee meeting held on 17<sup>th</sup> December, 2018 (Monday)  
at 3:00 PM at Conference Hall, Office of the Registrar of Cooperative Societies, Government of  
Assam.

**Members Present**

1. Prof. M. Kakati, Vice Chancellor &  
Chairperson
2. Dr. B K Das,  
Retd. MD, NRL - Member
3. Shri B.Rajkhowa, AFS  
Sr. Financial Adviser, Dept. of Cooperation, Govt. of Assam- Member
4. Shri Nabanit Saikia. AFS  
FAO, O/o RCS, Dept. of Cooperation, Govt. of Assam- Member
5. Shri M H Choudhury  
Jt. Registrar of Cooperative Societies  
Dept. of Cooperation, Govt. of Assam- Nominee of Registrar of Cooperative Societies,  
Government of Assam

The meeting was presided over by Prof. Munindra Kakati, Vice Chancellor, ARGUCOM & Chairperson. The Chairperson welcomed the members and the invitees. After a threadbare discussion the Committee resolved the following agenda items.

Item no.	Item Detail	Resolution no.	Resolution details
1.	<b>Confirmation of the resolutions of Third Meeting of the Finance Committee held on 02.01.2018</b>		Confirmed
2.	<b>ATR of the Third Meeting of the Finance Committee held on 02.01.2018</b>		Confirmed
3.	<b>3.1</b> Based on notification from Finance Department No. FPC.60/2017/52 dated 04.09.2018 for implementation of 7 <sup>th</sup> pay & the Cabinet Memorandum & implementation of the same by some State Universities, the 21 <sup>st</sup> Executive council decision thereupon approved payment of salary as per revised pay scale w.e.f. October, 2018. Finance Committee apprised for consideration	<b>1/04.</b>	The Committee recommended the same for implementation as per the notification of Finance Department for UGC pay. For CPC posts, the Committee advised to consider the recommendations of the concerned committee of Vice Chancellors and the subsequent approval by the Chancellor.
	<b>3.2</b> The Committee may recommend for payment of arrears for the period April 2016 to September, 2018 through s/d. A statement of arrears has been submitted to Higher Education for onward submission to UGC for reimbursement of 50 % of arrears for the period. Total arrears for the period is Rs. 40,86,048/-	<b>2/04.</b>	Recommended as proposed
	<b>Budgetary approvals</b>	<b>3/04.</b>	Approved as proposed

	4.1 Budget for 2019-20 has been placed which have been approved by Executive Council.		
	4.2 During FY 2018-19 an amount of Rs. 216.97 Lakhs have been sanctioned for infrastructure development of the University. The remaining amount of Rs.2052.77 Lakhs out of the total earmarked Rs. 2269.74 Lakhs needs to be budgeted. The Committee may suggest future course of action	4/04.	The Committee advised to obtain administrative approval for the entire amount of Rs.2269.74 Lakhs and thereupon obtain phase wise sanction of amounts as indicated in the proposal accordingly.
5.	<b>Proposal of Rs. 10 Crore for infrastructure to NEC.</b> The proposal for development of Academic building & Innovation Centre was submitted to NEC. Finance Committee was apprised.	5/04.	The Committee expressed satisfaction on the same.
6.	<b>34 Teaching Posts budget.</b> The budget for 34 teaching posts has already been forwarded to the Government. The Committee has been apprised for suggestions.	6/04.	The Committee expressed satisfaction on the same.
7.	<b>S/d Proposal for outstanding liabilities</b> The S/d proposal for Rs. 1.03 Crore was submitted to Government of Assam which is yet to be received. The Committee may suggest course of action.	7/04.	The Committee suggested the possibility of including the same in budget for FY 2019-20 besides forwarding it separately as s/d proposal through RCS in FY 2018-19.
8.	<b>Recovery of amount drawn in excess of pension by Dr. Zaman, Former Vice Chancellor</b>	8/04.	The matter being beyond the purview of the Finance Committee, the Committee advised to refer the matter to Executive Council to seek the opinion of the latter for referring the same to the notice of Hon. Governor.
9.	<b>Budgetary provision for Teaching posts and Officials</b> As approved by the Executive Council for conversion of a few administrative posts into teaching posts, the opinion of the Committee has been sought.	9/04.	The Committee advised to proceed with conversion of administrative posts into teaching posts upon obtaining the advice of the Department of Finance as the proposal for additional thirty four teaching posts is pending with the Government.
10.	<b>Suggestions for improvement of the financial position of the University</b>	10/04.	No significant suggestion was made except inclusion of outstanding liability amount in budget for FY 2019-20 besides forwarding it separately as s/d proposal through RCS in FY 2018-19.
11.	<b>Any Other Matters</b>	11/04.	
	<b>11.1 Outstanding liability of temporary campus of Shri K M Barua.</b> The University has an outstanding liability of Rs. 17.01 Lakhs (including GST of July-Dec, 2017) excluding GST of Jan-Dec, 2018 & service tax of outstanding liability incurred during June-Dec, 2016 of the temporary campus of Shri K M Barua. The University is willing to pay rent of three months with GST in December, 2018 and the remaining outstanding liability with GST will be paid in 3 installments over a period of 6 months. Meanwhile the University has moved		The Committee advised to make payment of the outstanding amount and the matter is to be placed in the subsequent Executive Council for obtaining the amount through s/d proposal.

	Meanwhile the University has moved SD proposal of Rs.1.03 Crores. If materialized then the amount will be paid soon as we receive it. Suggestion of the committee and kind approval is sought.		
12.	<b>11.2 Discussion on UC of 1.17 Crore FY 2017-18 under head Creation of Capital Assets.</b>	12/04.	Utilization of the amount be made as early as possible and submit the same to the Government upon verification by a Chartered Accountant if possible.
13.	<b>11.3 Outstanding of Housefed payment</b>	13/04.	The Committee suggested making a payment of Rs. 10 Lakhs at the earliest. The subsequent amount be paid upon obtaining certification by PWD of the work done in this regard.
14.	<b>11.4 Interest accrued on corpus fund, use for recurring expenditure.</b> As per the University act, the interest accrued on corpus fund may be utilized as recurring expenses and when need arises. The Committee may suggest.	14/04.	The committee suggested to proceed with utilization of the amount accrued as interest as per the provisions of the University act.

*Munindra*

Prof. Munindra Kakati  
Vice Chancellor, & Chairman  
Finance Committee (ARGUCOM)