Minutes of the 76th Meeting of the Finance Committee of Assam University held on 25th June 2026 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. Anindya Syam Choudhury - Member
   Dean, S.K.C. School of English & Foreign Language Studies
   Assam University, Silchar (EC nominee)
3. Dr. P.K. Nath - Permanent Invitee
   Registrar, Assam University
4. Dr. Subhadeep Dhar - Ex-officio Secretary
   Finance Officer (i/c), Assam University

The following members attended the meeting through Video Conferencing:

5. Prof. Sivasish Biswas - Member
   Pro Vice-Chancellor
   Assam University Diphu Campus
6. Shri Mukesh Kumar - Member
   Director (IFD)
   Department of Higher Education
   Ministry of Education, New Delhi
   [Nominee of Joint Secretary and Financial Adviser,
   Ministry of Education, GoI (Visitor's Nominee)]
7. Dr. Mriganka Sekhar Sarma - Member
   Deputy Secretary (CU)
   University Grants Commission, New Delhi (Visitor's Nominee)
8. Prof. G.D. Sharma - Member
   Vice-Chancellor
   University of Science & Technology, Meghalaya (EC nominee)
9. Dr. Udaya Sankar Pant - Member
   International Consultant,
   PFM, Society and Governance (EC Nominee)

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

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The comments on the agenda items have been 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 24th June 2026 and the comments received from University Grants Commission with the approval of the competent authority vide letter No. F.18-6/2019(CU)Vol.I/98977, dated 24th June 2026 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:76/01: Welcome and Opening Remarks by the Vice-Chancellor, Assam University.

The Chairman welcomed Shri Mukesh Kumar, Director (IFD), Ministry of Education, New Delhi, [Nominee of Joint Secretary and Financial Adviser, Ministry of Education, GoI (Visitor's Nominee)]; Dr. Mriganka Sekhar Sarma, Deputy Secretary (CU), UGC, New Delhi (Visitor's Nominee); Prof. G.D. Sharma, Vice-Chancellor, University of Science & Technology Meghalaya (EC Nominee); Dr. Udaya Sankar Pant, International Consultant, PFM, Society and Governance (EC Nominee) 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.

Item No. FC:76/02: Confirmation of the Minutes of the 75th meeting of the Finance Committee of the University held on 23rd February 2026.

The copy of the Minutes of the 75th meeting of the Finance Committee of the University held on 23rd February 2026 was placed in the meeting as an annexure to the agenda item which was circulated to all the members through e-mail dated 23rd February 2026.

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

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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 75th meeting of the Finance Committee of the University held on 23rd February 2026 was confirmed.

Item No. FC:76/03: Action Taken Report of the 75th meeting of the Finance Committee of the University held on 23rd February 2026.

Action Taken Report on the 75th meeting of the Finance Committee of the University held on 23rd February 2026 was placed in the meeting as an annexure to the agenda item for information and necessary review.

Resolution: The Action Taken Report of the 75th meeting of the Finance Committee of the University held on 23rd February 2026 were perused and noted by the members of the Finance Committee.

Regarding the Agenda Item No. FC:75/06: Capitalization of fixed assets acquired out of Sponsored Projects, the Finance Officer informed the members that the letters have been sent to the funding agencies of sponsored projects for their approval for retention of equipment to capitalize the fixed assets acquired out of the completed projects. Necessary action will be taken by the University as per resolution of the 75th meeting of the Finance Committee.

Item No. FC:76/04: Recommendation for approval and adoption of Annual Accounts of Assam University for the financial year 2025-26.

The Annual Accounts of the Assam University i.e. Receipt & Payment Account, Income & Expenditure Account, Balance Sheet and relevant Schedules for the financial year 2025-26 in the Revised Format of Accounts communicated by the Ministry of Human Resource Development, Department of Higher Education, Government of India vide their letter no. 29-4/2012-IFD dated 17th April, 2015 with the approval by the Office of the Comptroller & Auditor General of India, vide their letter no. RC (AB)/ Misc./ Format of A/cs./ 04-31/2013 dated 10th April, 2015 was placed in the meeting as an annexure to the agenda item in a separate folder.

The Finance Committee under Section 19 (7) of the Statutes of the University may recommend the Annual Accounts of Assam University for the financial year 2025-26 to the Executive Council of the University for adoption, approval and submission to the Comptroller & Auditor General of India for necessary certification.

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Resolution: The agenda item has been discussed in detail and after threadbare discussion, the Finance Committee under Section 19 (7) of the Statute of the University recommended the Annual Accounts of Assam University i.e. Receipt & Payment Account, Income & Expenditure Account, Balance Sheet and relevant Schedules for the financial year 2025-26 prepared in the Revised Format of Accounts communicated by the Ministry of Human Resource Development, Department of Higher Education, Government of India vide their letter No. 29-4/2012-IFD dated 17th April, 2015 with the approval by the Office of the Comptroller & Auditor General of India, vide their letter no. RC (AB)/ Misc./ Format of A/cs./ 04-31/2013 dated 10th April, 2015 to the Executive Council of the University for adoption, approval and submission to the Comptroller & Auditor General of India for certification.

Further, the following matters have been discussed by the members in the meeting while discussing on the Annual Accounts for the financial year 2025-26.

Comments received from the IFD, Ministry of Education regarding Schedule-16: Regarding increase in Academic Expenses from Rs. 12.41 crore previous year to Rs. 14.24 crore this year, the Finance Officer, Assam University informed the members that this was due to increase in laboratory expenses, consumables, increase in fellowships which was met from the IRG and increase in Kendriya Vidyalaya expenses.
Regarding Schedule-17: As explained by the Finance Officer, increase in expenditure on Administrative & General Expenses from Rs. 26.39 crore previous year to Rs. 29.61 crore this year is due to increase in Recurring expenditure like power charges, telephone & internet charges, Housekeeping charges, Capital expenditures from IRG etc.

Regarding investment of funds, it was suggested by the members to invest the University funds in long term deposits instead of short term deposits to avoid loss of interest. However it was informed by the Finance Officer that the investments are reflected under the appropriate schedule prescribed by C&AG.

Item No. FC:76/05: Recommendation for approval of the Minutes of the 115th meeting of the Building Committee of Assam University held on 4th May 2026.

The minutes of the 115th meeting of the Building Committee of Assam University held on 4th May 2026 was placed in the meeting as an annexure to the agenda item for recommendation to the Executive Council of the University for approval.

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Resolution: The Minutes of the 115th meeting of the Building Committee of Assam University held on 4th May 2026 was discussed in the meeting item-wise and in details. After detailed discussion, the Finance Committee recommended the same to the Executive Council of the University for approval subject to strict compliance of GFRs, 2017 and related CVC guidelines.

Item No. FC:76/06: Budget Estimates for the financial year 2026-27 under the head Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) of Assam University.

Budget Estimates for the financial year 2026-27 under the head Salary (OH-36) and Recurring (OH-31) have been approved and communicated by UGC vide letter F. No. 18-1/2026 (CU), dtd. 20.05.2026 under Salary (OH-36) head and F. No. 18-2/2026 (CU), dtd. 20.05.2026 under Recurring (OH-31) head which were placed in the meeting as an annexure to the agenda item for information of the members.

The approval of Budget Estimates for the financial year 2026-27 under Capital Assets (OH-35) head is not yet received from UGC.

Resolution: Budget Estimates for the financial year 2026-27 under the head Salary (OH-36) and Recurring (OH-31) of Assam University were perused and noted by the members.

Item No. FC:76/07: 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 after due observance of reservation act and strictly as per the approved recruitment rule.

Item No. FC:76/08: 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

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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:76/09: 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:76/10: Utilization of Funds – An overview of the financial position of the University up to 31st March 2026 and up to 31st May 2026.

The Utilization of Funds head-wise showing an overview of the financial position of the University were placed in the meeting as an annexure to the agenda item for information of the members.

(i) up to 31st March 2026 under the heads Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) for the financial year 2025-26;

(ii) and up to 31st May 2026 under the heads Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) for the financial year 2026-27.

Resolution: The Finance Committee perused & noted the Utilization of Funds head-wise showing an overview of the financial position of the University up to 31st March 2026 under the heads Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) for the financial year 2025-26 and up to 31st May 2026 under the heads Salary (OH-36), Recurring (OH-31) and Capital Assets (OH-35) for the financial year 2026-27.

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Item No. FC:76/11: 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 updated status of the 19 (nineteen) pending Audit Paras are furnished below in a tabular form for kind information of the members.

Financial Year	No. of O/S Paras as on 23.02.2026	No. of Paras settle/ dropped	No. of O/S Paras as on 09/06/2026
2015-16	1	0	1
2016-17	1	0	1
2018-19	2	0	2
2019-20	1	0	1
2022-23	2	0	2
2023-24	07	0	07
2024-25	07	02	05
Total	**21**	**2**	**19**

The status of outstanding Paras in the Inspection Report(s) for the period from 01.04.2015 to 31.03.2025 received from the office of the Director General of Audit (Central), Kolkata, Branch Office: Guwahati vide letter No. OAD/BO-GHY/UC-45/2025-26/51, dtd. 28.04.2026 was placed in the meeting as an annexure to the agenda item for information of the members.

The Brief of these 19 (nineteen) Audit Paras 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.

Resolution: The Finance Officer briefed the members about the status of outstanding Audit Paras and each para was discussed in detail in the meeting and the members noted the same.

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Item No. FC:76/12: 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: The physical and financial progress of the ongoing projects was reviewed in detail by the Finance Committee. The Members expressed concern over the substantial gap between the funds released and the physical progress achieved in the projects.

Director (IFD) observed that release of funds for execution of works should ordinarily be commensurate with the actual physical progress achieved and the financial requirement for the next stage of implementation. It was emphasized that public funds should not remain parked with the Project Management Consultant (PMC) or contractor beyond the immediate requirement of the projects. Any advance payment, including mobilisation advance, should be governed by the terms and conditions of the contract and recovered in accordance with the prescribed provisions.

The Members of the Committee advised the University to examine the advances released to the PMC vis-à-vis the actual progress of works and to take necessary action for recovery/adjustment of any excess funds lying unutilized with the PMC, together with applicable interest, wherever admissible under the contractual provisions.

The Committee further recommended that any future release of funds should be linked to measurable physical progress, achievement of project milestones and actual fund requirements, in accordance with the contract conditions, extant provisions of GFR, the Manual for Procurement of Works and other applicable Government instructions.

The Committee also suggested that, in the event the PMC does not agree to refund/adjust the excess funds along with the applicable interest, the recoverable amount may be adjusted against subsequent payments/final bills in accordance with the terms of the contract.

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Item No. FC:76/13: 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 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.

There being no other agenda item, the meeting ended with vote of thanks to and from the Chair.

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

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