



JANASANYOG, ASSAM  
CHIEF MINISTER'S PUBLIC RELATIONS CELL, DISPUR

PRESS RELEASE

No. 232/2021

**CM attends workshop on new financial architecture**

**Big financial reforms being initiated to fast-track growth: CM**

**Dispur, August 25:** Chief Minister Dr. Himanta Biswa Sarma today attended the workshop on 'New Financial Architecture- Amendment of DFP Rules' with Finance Department officials, senior officers, finance and accounts officers etc. at Assam Administrative Staff College.

Addressing the participants, the Chief Minister said that big reforms have been brought in simplifying the Fixation of Ceiling (FoC) process, drawing pattern, digitisation of FoCs through finassam.in portal for speedy utilisation of funds by DDOs. "We are working towards a system where files won't have to come to secretariat and financial regulations are relaxed to maximum to augment funds utilisation", he said.

It is to be mentioned that under the new architecture, three new committees have been formed - Departmental Finance Committee, Standing Finance Committee and Special Standing Finance Committee.

The Departmental Finance Committee will be chaired by the senior most secretary of the department while departmental minister will be the approval authority here upto Rs. 2 crore. The Chief Secretary will be the Chairperson of the Standing Finance Committee. Chief Minister through Departmental Minister will approve proposals between Rs. 2 crores and Rs. 10 crores. In case of Special Standing Finance Committee, Finance Minister will be the Chairperson. Chief Minister through Departmental Minister will approve proposals from Rs.10 cr upto Rs.100 cr. State Cabinet will approve proposals more than Rs.100 crores.

Proposal for FoC based on the FS will be submitted directly by the HoD to finance department through the online portal, without routing it through the administrative department. However, the administrative department will be provided access to the online portal to view and monitor the FS accorded or FOC proposals submitted.

In case of Administrative Approval (AA), departments will accord approvals for amounts limited to double the budgetary allocation under the concerned Head of Account. For projects/schemes under CSS, RIDF, Central Sector Schemes, NEC/Non-Lapsable Central Pool of Resources and EAPs, AA will be accorded equivalent to the amount sanctioned for a project/ scheme by the Government of India / funding agency. For additional budget allocation in the same financial year, the scope of granting AA will increase by two times the additional fund allocation.

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The Chief Minister said that these big reforms in financial mechanism of the government would have far reaching consequences and would take the state government financial utilisation system closer towards central government mechanism. The new system will be initiated gradually so that the financial system do not get hampered, he said.

Finance Minister Ajanta Neog, Industry Minister Chandra Mohan Patowary, Agriculture Minister Atul Bora, Health Minister Keshab Mahanta, Forest Minister Parimal Shuklabaidya, Education Minister Dr Ranuj Pegu, Handloom & Textiles Minister UG Brahma, Chief Secretary Jishnu Baruah, Pricipal Secretary to Chief Minister Sameer Kumar Sinha were present in the meeting among others.

**Swakkhyar/25.08.2021**