

Central University of Punjab, Bathinda

Confidential

Minutes of Sixth Meeting of the

FINANCE COMMITTEE

held on **22nd August 2014 at 11.30 A.M.** at

Bhai Vir Singh Sahitya Sadan, Bhai Vir Singh Marg, New Delhi

Following were present:

Prof. P. Rama Rao	:	Acting Vice Chancellor (Chairman)
Dr. (Mrs.) Renu Batra	:	Member
Ms. C. R. Valsala Hariharan	:	Member
Sh. Partap Singh	:	Member
Col. (Retd.) Jagdev Kartar Singh	:	Registrar (Secretary)

Item No. FC:6:2014: 1 Welcome Note for the new Finance Committee members

The Acting Vice Chancellor (Chairman) welcomed the members of the Finance Committee and opined that the university would benefit immensely from their visionary advice. He further welcomed them to the Sixth meeting of the Finance Committee and thanked them for sparing their valuable time from their busy schedule to participate and help the university in taking appropriate decisions.

Item No. FC:6:2014:2 Acknowledgement to the services rendered by the Hon'ble members of the second Finance Committee

The committee noted the services rendered by the members of the second Finance Committee

Item No. FC:6:2014:3 To confirm the minutes of the Fifth Meeting of the Finance Committee held on 19.08.2013

The committee confirmed the minutes of the Fifth Meeting of the Finance Committee held on 19.08.2013 (***Annexure-II of agenda***).

Item No. FC:6:2014:4 To inform about the Annual Financial Report for the year 2012-13 submitted to MHRD on 13.12.2013 (*Annexure-III*)

The members noted the Annual Financial Report for the year 2012-13 submitted to MHRD (***Annexure-III of Agenda***)

Item No. FC:6:2014:5 To confirm approval of Annual Statement of Accounts of the university for the year 2013-14

The committee ratified the Annual Statement of Accounts already approved earlier through circulation (***Annexure-IV of the Agenda***).

Item No. FC:6:2014:6 **To inform Actions Taken on the decisions of the Finance Committee in its Fifth Meeting held on 19.08.2013 (*Annexure-V*).**

The Finance Committee noted the Actions Taken on the decisions of the Finance Committee in its Fifth Meeting held on 19.08.2013 (*Annexure-V of Agenda*).

Item No. FC:6:2014:7 **Report by the Vice Chancellor on the progress of the University since last meeting.**

The Acting Vice Chancellor briefed the members of the Committee about the progress of the University since the Fifth meeting of the Finance Committee. The members appreciated the progress made by the University so far.

Item No. FC:6:2014:8 **To note the revised budget for the XII Five Year Plan**

The committee noted the revised budget for the XII Five Year Plan. The breakdown of the grant allocated has been worked out and shown at *Annexure-VI*). The UGC vide its letter No. F.1-1/2012 (CU) Vol. V dated 27 May 2014 has further given the item wise allocation under various heads as follows:

(a) Grant-in-Aid (Recurring Expenses)	-	Rs. 69.00 Crores
(b) Grant-in-Aid Salary	-	Rs. 36.50 Crores
(c) Grant-in-Aid of Capital Assets	-	Rs. 228.00 Crores

The committee suggested that the format of the Five Year Budget Plan be revised and made more specific and detailed.

Item No. FC:6:2014:9 **To consider the budget proposal for the Financial Year 2014-15 (*Annexure-VII*)**

The Committee approved the budget proposal for the year 2014-15 which is as follows:

(a) Grant-in-Aid (Recurring Expenses)	-	Rs. 12.00 Crores
(b) Grant-in-Aid Salary	-	Rs. 9.00 Crores
(c) Grant-in-Aid of Capital Assets	-	Rs. 95.00 Crores
(d) Total	-	Rs. 116.00 Crores

Item No. FC:6:2014:10 **To consider and approve the Preliminary Estimates recommended by the Building Advisory Committee as worked out by EIL, the PMC**

The committee approved the Preliminary Estimates recommended by the Building Advisory Committee which estimates worth Rs. 134.00 Crores (*Annexure-VIII of Agenda*) subject to the following conditions:-

1. The committee desired that as per UGC regulations, the minutes of the Building Advisory Committee should be placed in Finance Committee for approval.
2. The time of completion of various projects should be clearly indicated in the Building Advisory Committee minutes.
3. The BAC minutes should also indicate the amounts as allocated year wise.
4. Adherence to GRF provisions must be ensured by the University while implementing the BAC minutes.
5. Even after the approval of the Finance Committee, the availability of Funds must be taken into account by the University before planning construction works.

Item No. FC:6:2014:11

To consider and approve the budget of Rs. 34.00 lacs for the preparatory works at the Main Campus

The committee approved the budget of Rs. 34.00 lacs for the preparatory works at the Main Campus subject to the conditions as mentioned above in **Item No. FC:6:2014:10**.

Item No. FC:6:2014:12

To consider enhancement of monthly rent of the Transit Campus on lease from M/s Bathinda Integrated Coop Spinning Mills Ltd (BACOSPIN)

The committee noted the enhancement of the monthly rent for the complete premises at Rs. 7,02,850/- for the next three years w.e.f. 8.7.2014 (**Annexure-IX**).

Item No. FC:6:2014:13

To ratify the enhancement of fee for various programmes for the academic session 2014-15

The Committee ratified enhancement of fees by 10% for all the programmes for the academic year 2013-14 (**Annexure-X of Agenda**).

Item No. FC:6:2014:14

Current agenda

14.1

To consider grant of telephone allowance to the Non-teaching staff of the university

The committee considered the grant of telephone allowance to the Non-teaching staff of the university and suggested that this should be implemented strictly as per Government of India rules.

14.2

To consider grant of dislocation allowance to the Non-teaching staff

The committee considered grant of dislocation allowance to the Non-teaching staff and suggested that this should be implemented strictly as per Government of India Rules.

Item No. FC:6:2014:15

Any other item with the permission of the Chair.

The members suggested that more frequent meetings of Finance Meeting should be held by the University and one meeting at the offset of the Financial year in the month of February-March should be held for approval of annual budget plans.

Item No. FC:6:2014:16

Fixing date of the next meeting of the Finance Committee.

The Committee authorized the Vice Chancellor to fix the date for the next meeting of the Executive Council.

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

Sd/-

Col. (Retd.) Jagdev Kartar Singh
(Secretary, F.C.)

Minutes Approved

Sd/-

Prof. P. Rama Rao
Acting Vice Chancellor & Chairman Finance Committee