



## Minutes of the 33<sup>rd</sup> Meeting of the Finance Committee

The 33<sup>rd</sup> Meeting of the Finance Committee of the Central University of Punjab, was held on 30<sup>th</sup> August 2024 (03:00 p.m.) through hybrid Mode.

**Venue:** Conference Room, Aryabhata Academic Block, Adjacent Vice-Chancellor's Office.

The list of the members present during the meeting is annexed.

The Chairperson formally welcomed the members of the Finance Committee and thanked them for sparing their valuable time from their busy schedule to attend the 33<sup>rd</sup> meeting of the Finance Committee for making it possible to attend this meeting in hybrid mode.

Afterwards, the Vice-Chancellor apprised the Finance Committee the progress made by the university in respect of academics, research and infrastructural developments since its previous meeting held on 14<sup>th</sup> June 2024, in online mode. The Vice-Chancellor informed the Finance Committee about the University's 83<sup>rd</sup> position (in University category) and 23<sup>rd</sup> in Pharmacy category as per NIRF Rankings 2024. The members applauded the University for the significant contribution made during the intervening period.

After detailed discussions on the agenda items listed for this meeting, the unanimous resolutions of the Finance Committee, are as follows:

<b>Items for Consideration</b>	
<p><b><u>Item.No:FC:33:2024:1</u></b></p> <p><b>To consider the Minutes of 58<sup>th</sup> Meeting of the Building Committee held on 8.8.2024.</b></p>	<p><b><u>AGENDA NOTE:</u></b></p> <p>The 58<sup>th</sup> meeting of the Building Committee was held on 8<sup>th</sup> August 2024 in hybrid mode.</p> <p>The draft minutes of this meeting were circulated to the members of the Committee.</p> <p>Members have conveyed their consent for approval of minutes, through mail. Approved minutes are enclosed as <b><i>Annexure-33.1.</i></b></p> <p>The matter was considered by Executive Council in its 52<sup>nd</sup> Meeting vide Agenda <u>item.No:EC:52:2024:3</u> and the Executive Council resolved as under:</p> <p style="text-align: center;"><u><i>"The Council after detailed discussions unanimously resolved to approve the Minutes of 58<sup>th</sup> Building Committee meeting held on 08.08.2024 subject to the approval of the Finance Committee."</i></u></p> <p>The matter is placed before the Finance Committee for consideration.</p>
<p><b><u>RESOLVE</u></b></p>	<p><b>The Finance Committee after detailed discussions unanimously resolved to approve the minutes of 58<sup>th</sup> meeting of the Building Committee held on 8<sup>th</sup> August 2024.</b></p>



**Item.No:FC:33:2024:2**

To consider the recommendation of the Building Committee and the Executive Council regarding the process for finalizing the PMC for execution of works under the HEFA Term Loan of Rs 210.99 crore sanctioned to the University.

**AGENDA NOTE:**

Subsequent to the approval of Building Committee, Finance Committee and Executive Council, the University had submitted two proposals for obtaining new loan from HEFA under window (III) wherein University have to repay only 10% of the principal amount through IRG and 90% principal and 100% interest is to be paid by the Ministry.

The 1<sup>st</sup> Proposal was of Rs. 199.99 Cr. comprising of One Additional Academic Block, 400 seater Girls Hostel, 600 seater Boys hostel and purchase of high end equipment's. The 2<sup>nd</sup> proposal was of 13.5 Cr. comprising of 100 seaters International Student Hostel, Vice chancellor Residence and roof top solar panels.

MoE and HEFA considered both the proposals and accepted all the buildings and purchase of equipment's except the roof top solar proposal, under single proposal of Rs 210.99 Cr. The details of final proposal of Rs 210.99 considered by MoE and HEFA are as under:

Sr. No.	Details of Project	Proposed Area (Sqm)	Proposed Cost (in Cr.)
1	400 seater Girls' Hostel	8000	35.09
2	600 seater Boys' Hostel	12400	52.56
3	100 seater International Students' Hostel	2100	9.00
4	Academic Block –II	18810	102.34
5	Vice Chancellor's residence	395	2.00
6	Purchase of High End Equipment's	-	10.00
<b>Total</b>		<b>41,705</b>	<b>210.99</b>

The meeting of Standing Finance Committee of the Ministry was held on 16<sup>th</sup> July 2024, wherein the Hon'ble Vice Chancellor made a detailed presentation on the existing infrastructure, student strength, hostel facility, IRG status and the requirement for the Additional Infrastructure as per above proposal. The above proposal was considered in the meeting and the sanction of HEFA loan for the above proposal was received vide HEFA letter No. SAN/CUP/01/2024-25 dt. 01.08.2024 (**Annexure-33.2**).

The construction of the buildings under this HEFA loan are to be completed in time bound manner therefore the process for finalising the PMC and designing of various buildings is to be taken up on priority.

Accordingly, the matter was considered by PMC in its 24<sup>th</sup> meeting held on 29.07.24 (**Annexure-33.3**). During the PMC meeting the Finance Officer informed that as per the



provisions of Rule 133(2) and (3) of GFR-2017, there is a provision, either to entrust the work to CPWD/PWD or any other Central Govt. organizations, or alternatively to any other Central/State Govt. organizations or PSUs, notified by Ministry of Housing and Urban Affairs (MoHUA) after ensuring the competition among such PSUs.

The PMC deliberated the matter in detail and discussed that in the past 3 years the University have entrusted 6 different construction works to CPWD amounting approximately to Rs 53 Cr. Considering the present status and progress of all works PMC observed that works entrusted to CPWD are delayed even after continuous efforts of the University to expedite the progress of different projects.

It was also discussed in the meeting that the primary role of University is research and education and CPWD was selected as a PMC for planning, designing, executing the construction works as a whole and provided end to end technical expertise to the University. However, time and again, it is experienced that CPWD is unable to deliver the work with optimum efficiency including supervision and timely completion of projects. The University is forced to intervene on most of the occasions for achieving the progress with reasonable quality. During a meeting with the DG, CPWD the Hon'ble Vice Chancellor had to express the disappointment towards the experience of University with CPWD as a PMC, as the persistent delay in planning and construction works has hindered the academic expansion of the University.

Therefore, for safeguarding the overall interest of the University, the PMC was of the opinion that the possibilities for appointment of other PMC(s) for the construction of proposed buildings works should be explored by the University. Also, considering the past experiences, the committee unanimously recommended that the PMC for execution of future works should be selected based on QCBS criteria on different parameters finalized by the University, which will be most appropriate way of selection of suitable PMC.

Discussions during the 58<sup>th</sup> meeting of the Building Committee:

The Building Committee noted the details of projects to be constructed under the HEFA loan of Rs. 210.99 Crore as approved vide letter dated 01.08.2024. The Committee deliberated in detail about the present status of all the works submitted by CPWD detailed as under:

**Status of various construction works entrusted to CPWD as on 31.07.2024**



Sr. No.	Name of Work	Approved/sanctioned cost	Date when the work was entrusted to PMC by the University (CPWD)	Date of Award of Work by PMC (CPWD)	Date of completion as per contract	Revised Date of Completion	Present physical and financial progress of work
a)	C/o Admin Block and Library Building at Central University of Punjab, Village Ghudda (Bathinda)	36.80 Cr	19.05.2022	25.10.2023	10.05.2025	12.08.2025 (Shifted date)	Physical progress- 25% Financial progress- 15%
b)	Construction of Main Entrance Gate with two no. Security Guard Room at Central University of Punjab, Village – Ghudda (Bathinda)	2.35 Cr	18.01.2022	21.07.2023	03.02.2024	15.09.2024	Physical progress- 80% Financial progress- 65%
c)	C/o Hindi Bhawan at Central University of Punjab, Village- Ghudda (Bathinda).	1.00 Cr.	05.11.2023	06.08.2024	Work yet to be started	-	-
d)	C/o Main Entry road 650 mtr (balance portion) at Central University of Punjab, Village- Ghudda Bathinda. SH:- C/o of 07 mtr Wide Bituminous Road i/c Drains and Rain water Harvesting.	1.88 Cr.	29.09.2022	30.01.2023	29.07.2023	28.03.2024 (Actual date)	Physical progress- 100% Financial Progress- 100%
e)	Furnishing of Smart class Room and Seminar Hall at Central University of Punjab Village- Ghudda, Bathinda	2.1 Cr	18.01.2022	Tender yet to be called	-	-	-
f)	C/o 400m 8 lane Synthetic Athletic track World Athletic Class II certified FULL PUR SYSTEM with FULL EPDM including Sub base, natural grass football field, inner RCC drainage system, footpath and fencing complete all at Central University of Punjab, Ghudda, Bathinda.	9.5 Cr	04.04.2024	Tender called on 06.07.2024, yet to be awarded	-	-	-

Sd/-

(Er. Navneet Kumar)  
Executive Engineer Ludhiana,  
CPWD, Ludhiana

The Committee discussed that, from the above-tabulated status of works submitted by CPWD, it is evident that all the projects entrusted to CPWD are inordinately delayed causing hindrance in the infrastructural growth of the university.

The Executive Engineer, CU-Punjab apprised the Committee that CU Haryana has also invited the expression of Interest for appointing the PMC on the basis of QCBS system and the same was presented to the committee (**Annexure-33.4**).



	<p>The matter was considered by Building Committee in its 58th Meeting vide agenda Item No.57:2024:11 and Building Committee resolved as under: -</p> <p><i>“The Building Committee after detailed deliberation unanimously resolved:</i></p> <ol style="list-style-type: none"> <li><i>1. to approve the recommendations of 24<sup>th</sup> meeting of Project Monitoring Committee for the appointment of PMC as per rule no 133 (2) &amp; (3) of GFR after ensuring the competition among PSU’s based on QCBS system as per GFR.</i></li> <li><i>2. that CU Punjab may also invite the EOI on the similar terms of CU Haryana</i></li> <li><i>3. to authorize the Chairman Building Committee to constitute Consultancy Evaluation Committee, as per GFR and manual of procurement of consultancy services by MoF, to process the EOI, RFP, Criteria of QCBS and recommendations for award of work for PMC appointment.”</i></li> </ol> <p>The recommendations of the Building Committee on the process to be adopted for finalizing the PMC for execution of works under the HEFA Term Loan of Rs 210.99 Cr. sanctioned to the University, is placed before the Council for consideration.</p> <p>The matter was considered by Executive Council in its 52<sup>nd</sup> Meeting vide Agenda <u>item No:EC:52:2024:4</u> and the Executive Council resolved as under:</p> <p><u><i>“The Council after detailed discussions unanimously resolved to approve the recommendations of the Building Committee on the process to be adopted for finalizing the PMC for execution of works under the sanctioned HEFA Term Loan of Rs 210.99 Cr., subject to the approval of the Finance Committee.”</i></u></p> <p>The matter is placed before the Finance Committee for consideration.</p>
<p><b><u>RESOLVE:</u></b></p>	<p><b>The Finance Committee after detailed discussions unanimously resolved to approve that, taking into consideration the excessive time over run in completing all ongoing works entrusted to the CPWD and the University’s previous experience in managing construction projects through Project Management Consultancy (PMC) during earlier projects, the University should proceed as per the recommendation of the Building Committee and the Executive Council regarding the process for finalizing the PMC for execution of works under the HEFA Term Loan of Rs 210.99 crore sanctioned to the University.</b></p>



	<b>The Finance Committee further resolved that while doing so, the University should strictly adhere to the provisions of GFR 2017 and all its subsequent amendments.</b>												
<b><u>Item.No:FC:33:2024:3</u></b>  <b>To consider the decision of MoE w.r.t. the permission to comply with the Arbitral Award dated 17.10.2019 passed by Er. N.K. Verma, Sole Arbitrator after passing of Order dated 18.03.2024 by the Ld. District Judge (Commercial), Patiala House Court, New Delhi in OMP (COMM) No. 58/2024 titled as Central University of Punjab Vs M/s Gagan Traders.</b>	<b><u>AGENDA NOTE:</u></b>  The work of Design, Supply and Erection of porta cabin type hostels at City Campus of Central University of Punjab, Bathinda (herein after referred as CUPB) was awarded to the M/s Gagan Traders, Bathinda vide Order No. CUPB/SPO/15-16/WE-5(ii)/WO-01/390-394 dated 22.05.2015 ( <b>Annexure-33.5</b> ). The completion time of the work was 15 weeks from the date of placement of work order. Subsequently, the CUPB issued revised layout drawings adding an additional block of hostel vide email dated 27.05.2015 and M/s Gagan Traders agreed to execute the work of additional hostel block with a toilet block vide letter No. GT/B/WO/02 dated 28.05.2015 as per old negotiated price with an additional time period of 16 days to complete the work. The stipulated date of completion of the entire work was 20 <sup>th</sup> September 2015 and the actual date of completion was 1st September, 2015.  During the execution of work, M/s Gagan Traders submitted his final bill for Rs.1,83,73,705/- on 30.11.2015. The CUPB released a payment of Rs.81,21,592/- to M/s Gagan Traders. Further, the CUPB stated that the final bill was incomplete as it considered of only the abstract of cost for the construction of porta type cabin hostels. This final bill did not contain the detailed measurements and the basis of additional payments claimed beyond the terms and conditions of the said work order dated 22.05.2015. This led to disputes and therefore, the Competent Authority of the Central University of Punjab was appointed Er. N.K. Verma as a Sole Arbitrator in the case titled M/s Gagan Traders, Bathinda Vs Central University of Punjab, Bathinda on 19.09.2017. All the proceedings related to the matter were held at Administrative Block, Central University of Punjab, Bathinda but Er. N. K. Verma, Sole Arbitrator had passed and signed the Final Award at New Delhi on 17.10.2019 which is reproduced as below ( <b>Annexure-33.6</b> ):-  <b>a. <u>Summary of awarded amount:</u></b> <table><tr><th>S. No.</th><th>Brief Particulars</th><th>Amount Claimed (in Rs.)</th><th>Amount Awarded (in Rs.)</th></tr><tr><td>1.</td><td>Part payment of final bill</td><td>81,21,592</td><td>34,76,184</td></tr><tr><td>2.</td><td>Amount not paid from the final bill certified by the respondent</td><td>6,09,086</td><td>2,50,000</td></tr></table>	S. No.	Brief Particulars	Amount Claimed (in Rs.)	Amount Awarded (in Rs.)	1.	Part payment of final bill	81,21,592	34,76,184	2.	Amount not paid from the final bill certified by the respondent	6,09,086	2,50,000
S. No.	Brief Particulars	Amount Claimed (in Rs.)	Amount Awarded (in Rs.)										
1.	Part payment of final bill	81,21,592	34,76,184										
2.	Amount not paid from the final bill certified by the respondent	6,09,086	2,50,000										





3.	Interest on part payment of respondent's version of the final bill	3,90,911	NIL
4.	Wrong recovery of service tax	23,83,801	NIL
5.	Non-release of Retention Money	4,58,108	35,000
6.	Simple Interest 18% of the money awarded by the Arbitrator	Not quantified	7,67,900
7.	Cost of Arbitration	3,24,000	NIL
	<b>Total</b>	<b>1,22,87,498</b>	<b>45,29,084</b>

***Now, THEREFORE In settlement of all disputes between the parties, I do hereby makes this award that the Respondent do pay the claimant a sum of Rs.45,29,084/- (Rs Forty Five Lacs Twenty Nine Thousand and Eighty Four only)...***

***The respondent shall make statutory deductions as per extant rules at the time of making payment of the awarded value...***

***(B) The sum awarded in Para (A) above shall carry simple interest at the rate of 10.00% per annum from the date of award to the date of payment by the respondent to the claimant. There shall be, however, no post- award interest if the respondent makes the payment of awarded amount within two months from the date of award..."***

In pursuance of the Final Award dated 17.10.2019 passed by the Sole Arbitrator, the CUPB had obtained Legal Opinion dated 01.12.2019 from Advocate K.K. Gupta, Punjab & Haryana High Court, Chandigarh (**Annexure-33.7**). The Counsel had opined as under: -

***".....The University should file the objection petition under Section 34 of the Act against the Award before the District Judge, Bathinda which can be filed within 90 days from the date of receipt of the award by the University. Alongwith the objection petition, an application for stay of operation of the award be also filed...."***

Accordingly, the University had challenged the Final Award dated 17.10.2019 passed by the Sole Arbitrator before the Hon'ble District Court, Bathinda vide Petition No. ARB/16/2020 dated 18.01.2020. The petition was disposed



of by the Hon'ble Court on 29.11.2022 by passing the Final Judgment and Order (**Annexure-33.8**) which is reproduced as below:

***“.....this Civil Court at Bathinda lacks territorial Jurisdiction to entertain and decide the present petition/application under Section 34 of the Arbitration and Conciliation Act, 1996, by the reasons of seat of arbitrator remained at New Delhi.....”***

***Hence, the present petition/application is hereby rejected for want of territorial jurisdiction, with liberty to the petitioner (s)/applicant (s) to assail the impugned award before the competent Civil Court, having territorial jurisdiction, as per the observations of aforesaid citations, within one month from today”.***

In pursuance of the Final Judgment and Order dated 29.11.2012, the CUPB had obtained Legal Opinion dated 04.01.2023 from the concerned Govt. Counsel (Advocate Naveen Singla), Bathinda who was defending the case on behalf of the CUPB (**Annexure-33.9**). The Counsel had opined as under: -

***“....This petition has been return on the point of Jurisdiction in view of observation made by the Hon'ble Supreme Court of India in case BGS SGS Som Vs. NHPC Ltd. In Civil Appeal No. 9307 of 2019 arising out of SLP (Civil No. 25618 of 2018 decided on 10.12.2019 and Hon'ble High Court while deciding a bunch of petitions including CR No. 259 of 2022 (O&M) titled as 'National Highway Authority of India and another Vs. Yashpreet Singh and another decided on 30.09.2022. As per observation of Apex Court Civil Court Bathinda has no Jurisdiction to entertain and decide the present petition and Civil Court of New Delhi has Jurisdiction to try and decide the present petition. As such we can file the present petition before the Civil Court at New Delhi.....”***

As per the Legal Opinion dated 04.01.2023, the appeal was required to be filed in Civil Court, New Delhi. The Controlling Ministry of the University i.e. Ministry of Education (erstwhile Ministry of HRD) has directed to the University for engagement of Govt. Counsel in line with the





	<p>Union of India vide Office Memorandum No. F.No.10-50/2018-AR dated 07.06.2018 received through email dated 27.06.2018 <b>(Annexure-33.10)</b>. Prior to this OM dated 07.06.2018 the University was empaneling the Counsels at own level to deferred the case of University. But in compliance of the said OM the University had discontinued the empanelment at own level and started following the procedure as per the Govt. of India. Accordingly, the CUPB approached to the Litigation (LC) Section, Dept. of Legal Affairs, Tis Hazari Court, Delhi to nominate a Govt. Panel Counsel to file an appeal. The Litigation Section advised vide their letter dated 12.01.2023 to obtain legal opinion from Legal Adviser, Ministry of Law &amp; Justice first to proceed further <b>(Annexure-33.11)</b>. Accordingly, the CUPB approached to the Controlling Ministry i.e. Ministry of Education vide letter dated 12.01.2023 to obtain legal opinion on the matter from the Dept. of Legal Affairs, Ministry of Law &amp; Justice, Shastri Bhawan, New Delhi <b>(Annexure-33.12)</b>. The CUPB had continuously sent many reminders to the Ministry of Education to expedite the matter but the CUPB had received the reply from the Ministry of Education on 19.12.2023 after passing more than eleven months vide letter No. 50-1/2023-CU.IV dated 19.12.2023 <b>(Annexure-33.13)</b> wherein it was stated that-</p> <p><b><i>“.....Ministry of Law &amp; Justice is of the view that the Administrative Ministry/University may take a chance to file an appeal u/s 34 of the Arbitration and Conciliation Act, 1996 before the appropriate judicial forum against the Arbitral Award dated 17.10.2019 passed by the Ld. Sole Arbitrator.....”</i></b> . Further, as per requirement of the Litigation Section, Dept. of Legal Affairs, Ministry of Law &amp; Justice, Tis Hazari Court, Delhi, the University procured the copy of Legal Opinion vide E-File No.102262 dated 18.12.2023 from the Dept. of Legal Affairs, Ministry of Law &amp; Justice through Ministry of Education <b>(Annexure-33.14)</b>.</p> <p>Accordingly, the CUPB again approached to the Litigation (LC) Section, Dept. of Legal Affairs, Ministry of Law &amp; Justice, Tis Hazari Court, Delhi for appointment of Govt. Counsel vide letter No. CUPB/Estt./Legal/2023/1933 dated 21.12.2023.</p> <p>After receiving the original case file, Advocate Ashish Kumar Sharma, Senior Panel Counsel had filed the objection Petition before the Hon'ble District Court of</p>
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	<p>Commercial Judge, New Delhi District, Patiala House Court vide Petition No. OMP (COMM) No. 58/2024 dated 11.03.2024.</p> <p>The Hon'ble District Judge, New Delhi had dismissed the petition by passing the Final Judgment &amp; Order on 18.03.2024 which is reproduced as below <b>(Annexure-33.15)</b>:</p> <p><b><i>“.....the present petition cannot be entertained being hopelessly barred by limitation as the reason so stated by the petitioner does not survive in the eyes of law. Hence, the application seeking condonation of delay under Section 5 &amp; 14 of the Limitation Act is hereby dismissed and consequently, the present petition is also dismissed.....”</i></b></p> <p>In pursuance of the Final Judgment &amp; Order dated 18.03.2024, the CUPB received the Legal Opinion from concerned counsel Advocate Ashish Kumar Sharma, Senior Panel Counsel on 05.04.2024. The Counsel has opined as under <b>(Annexure-33.16)</b>:-</p> <p><b><i>“.....if the department chose to challenge the Judgment dated 18.03.2024, now it will be more difficult for the Appellate/Higher Court/High Court of Delhi to disagree with the views taken by the Ld. District Judge vide Judgment dated 18.03.2024. Therefore, chances of success of the appeal are not very bright. However, the department is at liberty to use it discretion”.</i></b></p> <p>In view of the above facts, the CUPB had approached the Ministry of Education, Dept. of Higher Education vide letter No. CUPB/Estt./Legal/2024/266 dated 22.04.2024 regarding permission to comply with the Arbitral Award dated 17.10.2019 passed by Er. N.K. Verma, Sole Arbitrator. In response of the said letter, the CUPB received a letter from Ministry of Education, Dept. of Higher Education through mail vide Ref. No. 50-1/2023.CU.IV dated 13.06.2024 <b>(Annexure-33.17)</b> which is as follows:-</p> <p><b><i>“....it is stated that the instant subject matter is an administrative matter of the University and therefore returned herewith to take appropriate action as per</i></b></p>
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	<p><b><i>Act/Statutes of the University, GoI/UGC rules, regulations and guidelines”.</i></b></p> <p>In view of above, permission may be accorded to comply with the Arbitral Award dated 17.10.2019 passed by Er. N.K. Verma, Sole Arbitrator <b><u>i.e. Payment of ₹45,29,084/- (Rs. Forty Five Lacs Twenty Nine Thousand and Eighty Four only) alongwith interest @ 10.00% per annum from the date of award (17.10.2019) to the date of payment by the CUPB to the M/s Gagan Traders.</u></b></p> <p>The matter is placed before the Finance Committee for consideration.</p>
<b>RESOLVE:</b>	<p><b>The Finance Committee thoroughly discussed the item and unanimously resolved that, in view of the escalating interest amount against the arbitral award, the University should release payment of ₹45,29,084/- (Rs. Forty Five Lacs Twenty Nine Thousand and Eighty Four only) plus interest @ 10.00% per annum, to M/s Gagan Traders, from the date of the award (17.10.2019) to the date of payment, using the available IRG funds.</b></p> <p><b>Further, the Finance Committee also resolved unanimously that the University should pursue support of additional funds from the UGC/MoE against this payment of arbitral award.</b></p>
<p><b><u>Item.No:FC:33:2024:4.(i)</u></b></p> <p><b>To note the status of HEFA Loan of Rs. 210.99 Crore sanctioned in favour of Central University of Punjab under Window III(a).</b></p>	<p><b><u>AGENDA NOTE:</u></b></p> <p>Higher Education Financing Agency (HEFA) sanctioned a loan of Rs. 210.99 Crore in favour of Central University of Punjab (CUPB) vide Sanction No. SAN/CUP/01/2024-25 Dated 01/08/2024. The Loan has been sanctioned under Window 3(a) of the HEFA loans. Sanction Letter is attached at <b>(Annexure-33.18)</b></p> <p>An amount of Rs. 1,05,50,530/- (Rupees One Crores Five Lakhs Fifty Thousand Five Hundred and Thirty Only) has been remitted to HEFA for Stamp duty.</p> <p>The Loan documents were to be executed within 45 days from the date of sanction conveying letter.</p> <p>Accordingly, the Authorized Officials of the University visited the HEFA, Bangalore on 22/08/2024 and loan documents have been executed.</p> <p>Now, the loan is to be obtained, utilized, repaid/settled as per the HEFA terms &amp; conditions.</p> <p>The Finance Committee may like to note the status of</p>



	HEFA loan of Rs. 210.99 Cr. sanctioned by HEFA to Central University of Punjab under Window III(a).
<b>RESOLVE:</b>	<b>The Finance Committee noted the status of HEFA Loan of Rs. 210.99 Crore sanctioned in favour of Central University of Punjab under Window III(a).</b>
<b><u>Item.No:FC:33:2024:4.(ii)</u></b>  To ratify the Authority Letter issued in favour of Registrar and Finance Officer for execution of HEFA Loan documents on behalf of University for a loan of Rs. 210.99 Cr. sanctioned by HEFA to Central University of Punjab.	<b><u>AGENDA NOTE:</u></b>  Higher Education Financing Agency (HEFA) sanctioned a loan of Rs. 210.99 Crore in favour of Central University of Punjab (CUPB) vide Sanction No. SAN/CUP/01/2024-25 Dated 01/08/2024. The Loan documents were to be executed within 45 days from the date of sanction conveying letter.  Dr. Vijay Sharma, Registrar and Dr. Rajkumar Sharma, Finance Officer of the Central University of Punjab were authorized to sign and execute the loan documents on behalf of Central University of Punjab vide Authority Letter No. CUPB/VC/24/0015 dated 06/08/2024 ( <b>Annexure-33.19</b> )  The Finance Committee may like to ratify the Authority issued by the Vice Chancellor in favour of Registrar and Finance Officer for execution of HEFA Loan documents on behalf of University for a loan of Rs. 210.99 Cr. sanctioned by HEFA to Central University of Punjab.
<b>RESOLVE:</b>	<b>The Finance Committee unanimously ratified the decision of the university w.r.t. the Authority Letter issued in favour of Registrar and Finance Officer for execution of HEFA Loan documents on behalf of University for a loan of Rs. 210.99 Cr. sanctioned by HEFA to the Central University of Punjab.</b>
<b><u>Item.No:FC:33:2024:4.(iii)</u></b>  To consider for the approval of utilization upto 50% of Academic and Other Receipts collected from the students of Undergraduate Programs (Self Financing Mode) started from Academic Year 2024-25 onwards for meeting expenditure on non-recurring head.	<b><u>AGENDA NOTE:</u></b>  Five Undergraduate Programs - B.A.-B.Ed., B.Sc.-B.-Ed., B. Pharmacy, B.Tech. Computer Science and Engineering, B.A.-LL.B have been approved to Central University of Punjab by the respective Regulating Bodies viz. National Council of Teacher Education (NCTE), Pharmacy Council of India (PCI), All India Council for Technical Education (AICTE), and Bar Council of India (BCI) respectively.  These programs are being run under self-financing mode. To comply with the instructions/requirements of the approving bodies towards infrastructure/equipment and to provide other infrastructural support for these programs the funds are to be made available for meeting expenditure on non-recurring head.  Funds allocated by the University Grants Commission (UGC) for Non-recurring (OH-35) during FY 2024-25 have already been allocated and fund is not available to be



	<p>incurred on Non-recurring head for these new Undergraduate programs.</p> <p>In view of the above requirements, it is proposed to utilize Academic and Other Receipts collected from the students of Undergraduate programs (In Self-Financing Mode) commencing from Academic Year 2024-25 for meeting expenditure on non-recurring head, especially for the purchase of equipment, for smooth conduct of the theory and practical classes.</p> <p>The Finance Committee may like to consider and approve the proposal to utilize upto 50% of Academic and Other Receipts collected from the students of Undergraduate Programs (Self Financing Mode) commencing from Academic Year 2024-25 onwards for meeting expenditure on non-recurring head.</p>
<b><u>RESOLVE:</u></b>	<b>The Finance Committee discussed the item in detail and unanimously resolved that since the undergraduate programmes offered by the University are in the self-financing mode, therefore the revenue generated only from these programs can be utilized by the University for the procuring equipment, furniture and other materials necessary for running these programmes.</b>
<b><u>Item.No:FC:33:2024:5</u></b>	Any other business items with the permission of the Chair <b>No business items.</b>
<b><u>Item.No:FC:33:2024:6</u></b> <b>To fix the date of the next meeting of the Finance Committee.</b>	<p>The Finance Committee may like to fix the next date of meeting of the Finance Committee as per need.</p> <p><b>The Finance Committee authorized the Vice-Chancellor to fix the next date of meeting of the Finance Committee.</b></p>

**NOTE:** While discussing the agenda, the comments received from IFD (MoE) was pursued by the Finance Committee.

The meeting of the Finance Committee concluded with vote of thanks from & to the Chair.

Sd/-  
(Dr. Rajkumar Sharma)  
Finance Officer &  
Secretary, Finance Committee

## Minutes Approved

Sd/-  
(Prof. Raghavendra P. Tiwari)  
Vice-Chancellor &  
Chairman, Finance Committee