

PUNJAB TECHNICAL UNIVERSITY, JALANDHAR
MINUTES OF 26th MEETING OF THE FINANCE COMMITTEE

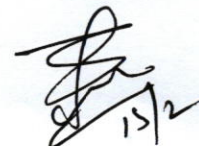
26th meeting of the Finance Committee, PTU, Jalandhar was held on 12-02-2014 at 12.00 noon in the office of Vice Chancellor Punjab Technical University at Jalandhar Kapurthala highway.

Members in Attendance

Dr. Rajneesh Arora, Vice- Chancellor, Punjab Technical University	Chairman
Sh. R. K. Verma, IAS, Secretary to Govt. Punjab, Department of TE & IT, Punjab	Member
Dr. Dharinder Tayal, Managing Director, # 2101, Sector 21C, Chandigarh	Member
Sh. Sandeep Singh, DCFA, Internal Audit Wing Punjab (On Behalf of Pr. Secy. Finance)	Member
Dr. Rajneesh Suchdev Registrar (Officiating) Punjab Technical University,	Special Invitee
Sh. S.K.Mishra, Finance Officer, Punjab Technical University, Jalandhar	
Sh.Dinesh Juneja Deputy Registrar (F&A), Punjab Technical University, Jalandhar	

Dr. S.K.Salwan, Chairman, Armament Research Board, DRDO, New Delhi could not attend the meeting.

The Chairman welcomed the members and thanked all for providing their valuable support to PTU. Thereafter the regular agenda was taken up.



26.1 To confirm the minutes of 25th meeting of the Finance Committee held on 21st March 2013.

The minutes were confirmed by the committee and it was informed that the minutes of 25th Finance Committee have also been approved by the BOG.

26.02 Action taken report on 25th meeting of the Finance Committee.

The action taken report was presented to the committee and after consideration committee took the note of the same.

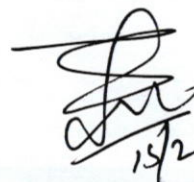
26.03 Audited Balance Sheet and Audit Report for the year 2012-13.

The committee deliberated on the auditor reports and Balance Sheet presented to the committee for the year 2012-13 along with the achievements during the year.

The committee appreciated the work carried out during the year and for maintaining corpus fund of Rs.880 Cr. The committee suggested that Rs. 120 cr. may be transferred to Corpus Fund to achieving a target of Rs.1000 Cr. so that University may able to meet any challenges in future and only interest portion can be utilized for the development of the University, if needed in future.

Sh. R. K. Verma Secretary Technical Education has suggested that Government audit and publishing of accounts of PTU in the Gazette as per the requirement of PTU Act should be followed. However it was informed to the committee that the accounts are being audited by the Auditors appointed by the BOG as per the provision of the PTU Act.

The committee recommends the Audited Balance Sheet of the University for the year 2012-13 to the BOG for its approval. Balance Sheet and auditor report for the year 2012-13 is enclosed at annexure-A



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26.04 Revised Budget Estimates for the year 2013-14 and Budget Estimates for the year 2014-15.

Revised Budget for the financial year 2013-14 and Budget Estimate for the year 2014-15 worked out to **Rs. 334.00 Crores** and **Rs. 601.00 Crores** respectively was presented before the committee along with the key highlights of the Budget.

The new project called "Destination Punjab" was well taken and appreciated by the members for the step towards the development of technical education. Dr. Tayal has suggested that vigorous steps be taken by the University to increase consultancy work to eradicate the deficit.

After due deliberation, committee approved the Revised Budget for the year 2013-14 and Budget Estimate for the year 2014-15 for **Rs. 336.00 Crores** and **Rs. 601.00 Crores** respectively and recommends the same to the BOG for its approval. Copy of the Revised Budget and Budget Estimate is enclosed at annexure-B.

26.05 Delegation of Financial Powers.

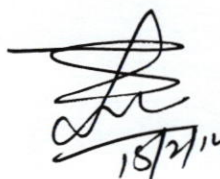
The matter was deliberated upon by the members and decided to defer and be put up in next meeting.

26.06 Online payment gateway

The committee noted the same and appreciated the initiative taken by the University for Online Collection of fee.

26.07 Policy regarding providing Laptop to the Academic Faculty / Officers of PTU.

The committee approved the proposal for implementation of the policy as per the notification of the Government.



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26.08 Travel Grant Scheme for attending National and International Conferences / Seminars.

The committee deliberated on the proposal for implementation of Travel Grant Scheme for the faculty and officer of the University and after due deliberation, the committee approved the same after incorporation of suggestions. Copy of Travel Grant Scheme is enclosed at annexure-C.

26.09 Status of Service Tax Liability

The committee noted the issue and suggested that the matter be defended by the University strongly.

26.10 Any other items.

Transport Allowance to the officers of the Punjab Technical University.

The committee approved the proposal for implementations of conveyance allowance to the officers of the University as per notification issued by Government vide order no. 3/11 /2010/ 5fp2/454 dated 13.10.2010.

The meeting ended with vote of thanks to the chair.



(S. K. Mishra)
Finance Officer