

Minutes of 30th meeting of the Finance Committee of IKG-PTU Jalandhar

30th meeting of the Finance Committee, IKG-PTU Jalandhar was held on 16-2-2018 at 11:30 AM under the Chairmanship of Vice Chancellor in the office of Additional Chief Secretary Technical Education and Industrial Training, Room No. 12, 8th Floor, Punjab Civil Sectt.-1, Chandigarh.

Following were present in the meeting:

Sh. M.P.Singh, IAS, Vice- Chancellor, IKG Punjab Technical University Cum Addl. Chief Secretary to Govt. of Punjab, Department of TE& IT, Punjab	Chairman
Sh. Harjit Singh, Joint Director Department of Finance, Govt. of Punjab (On behalf of Pr. Secretary Finance)	Member
Sh. H.D.Sekhri, Deputy Director, Directorate of Technical Education & IT (On behalf of Pr. Secretary TE&IT)	Member
Ms. Surinder Kaur Wariach, IRS Director, Budget cum Income Tax Advisor Department of Finance	Special Invitee
Dr. S.K.Mishra, Finance Officer, IKG Punjab Technical University, Jalandhar	Convener

Dr. M.P.Poonia, Vice Chairman, AICTE and Sh. Sachit Jain, Joint Managing Director, Vardhman Textile could not attend the meeting and was granted leave of absence.

M. Singh
16/2/18

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

Agenda No. 30.01 To confirm the minutes of 29th meeting of Finance Committee held on 31-3-2017

The committee confirmed the minutes of the 29th Finance Committee.

Agenda No. 30.02 Action taken report on the decisions taken in 29th meeting of Finance Committee

The Committee reviewed the action taken report on the minutes of 29th meeting of Finance Committee and approved the same.

Agenda No. 30.03 To approve Audited Balance Sheet for the F.Y. 2016-17

Audited Balance Sheet for the F.Y. 2016-17 was presented before the Finance Committee. After due deliberation, the Committee approved the Audited Balance Sheet for the F.Y. 2016-17 and advised that Income and Expenditure of the University should be forwarded to the Government as per the provision of the Act.

Agenda No. 30.04 To approve Revised Budget Estimates for the Financial Year 2017-18 and Budget Estimates for Financial Year 2018-19

Revised Budget for the financial year 2017-18 and Budget Estimate for the year 2018-19 was presented before the Finance Committee.

After due deliberation, the Committee approved the Revised Budget for the year 2017-18 and Budget Estimate for the year 2018-19.

Agenda No. 30.05 To consider GPF cum Pension Scheme for the Employees of the University.

The Committee discussed the matter and after due deliberations, it was decided that case of implementation of the GPF cum Pension Scheme be forwarded to Department of Finance, Punjab for consideration and decision.

Handwritten signature and date:
2/2/18

The case regarding deposit of GPF of those employees of GZSCET who had joined IKGPTU on decision of the Government be forwarded to the Director Technical Education for further consideration and decision.

Agenda No. 30.06 To consider and approve Revision in Honorarium for Experts

The Committee discussed the matter and after due deliberations, the Committee approved the same.

Agenda No.30.07 To consider and approve revision of Travelling Allowance (TA) norm / rules for Experts

The Committee discussed the matter and after due deliberations, the Committee approved the same.

Agenda No. 30.08 To consider and approve Delegation of Financial Powers

The Committee discussed the matter and after due deliberations, it was decided that since the matter is part of the regulation, the same may not be taken up separately. It was emphasized by the Chairman that the draft regulations should be got notified from the Government at the earliest.

Agenda No. 30.09 To consider and approve the current status and utilisation of Corpus Fund Account

The Committee discussed the matter and after due deliberations, the Committee approved the same.

Agenda No. 30.10 To consider the Status of service tax cases and to approve the deposit of service tax as per advice of the Advocate.

The Committee discussed the matter and after deliberations, it was decided that as per advice of the advocate, Rs. 12 crore (approx.) along with the applicable interest till the date of deposit, be deposited, in order to freeze the interest liability.

H. Singh
12/2/18
16/2/18


Agenda No.30.11 To consider the updated Status of Income Tax Cases and deposit of amount for stay in demand arising thereof

The Committee discussed the matter and after deliberations, it was decided that the Committee of the following should deliberate the issue in detail and put up their recommendations on file:-

- i) Ms. Surinder Kaur Waraich, IRS,
Director, Budget cum Income Tax Advisor
Department of Finance
- ii) Dr. S. K. Mishra,
Finance Officer
IKGPTU
- iii) Sh. M. R. Sharma,
Advocate,
Income Tax Council of IKGPTU

Meeting ended with vote of thanks to the chair.


16/2/18
(Dr. S. K. Mishra)
Finance Officer


(M. P. Singh, IAS), 16/2/18
Vice-Chancellor cum Chairman,
Finance Committee, IKGPTU