

Minutes of the Meeting of 27th Meeting of the Finance Committee of I.K.GUJRAL PTU, Jalandhar

27th meeting of the Finance Committee, IKG PTU, Jalandhar was held on 4-9-2015 at 10:00 AM in the office of Secretary, Technical Education and Industrial Training, Government of Punjab, Room No. 514, 5th Floor, Punjab Civil Secretariat-II, Chandigarh.

Following were present in the Meeting:

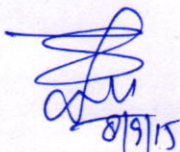
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| Sh. R. K. Verma, IAS, Vice- Chancellor, IKG Punjab Technical University Cum Secretary to Govt. of Punjab, Department of TE & IT, Punjab | Chairman |
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| Sh. Jasbir Singh, Additional Director, Department of Finance, Govt. of Punjab (On behalf of Pr. Secy. Finance) | Member |
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| Sh. H. D. Sekhri Deputy Director, Directorate of Technical Education & IT (On behalf of Pr. Secy. TE&IT) | Member |
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| Dr. M. P. Poonia, Director, NITTTR, Chandigarh | Member |
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| Dr. S.K.Mishra, Finance Officer, IKG Punjab Technical University, Jalandhar | Convener |
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8/9/15

Sh. Sachit Jain, Joint Managing Director, Vardhman Textile could not attend the meeting and was granted leave of absence.

The Chairman welcomed the members to the first meeting of the newly constituted Financial Committee of PTU.

Agenda No.27.1 To confirm the minutes of 26th meeting of the Finance Committee held on 12th Feb. 2014

The committee confirmed the minutes of the 26th meeting of the Finance Committee.

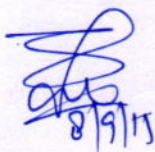
Agenda No 27.2 Action taken report on 26th meeting of the Finance Committee

The Committee reviewed action taken report on minutes of the 26th meeting. The Committee advised that PDA scheme of UGC may be studied and Travel Grant Scheme be revised accordingly.

Agenda No 27.3 Audited Balance Sheet and Audit Report for the year 2013-2014

The Committee deliberated on the Audited Balance Sheet presented to the Committee for the year 2013-14. The Committee suggested that Audited Balance Sheet should be sent to the Government for publishing in Gazette as per requirement of IKG PTU Act and also desired that University may approach the local fund Audit and AG Punjab for conducting of University Audit.

The Committee recommends the Audited Balance Sheet along with notes to accounts of the University for the year 2013-14 to the BOG for its approval. Audited Balance Sheet along with the



notes to accounts for the year 2013-14 is enclosed at Annexure-A.

Agenda No 27.4 Revised Budget Estimates for the year 2014-15 and Budget Estimates for the year 2015-16

Revised Budget for the financial year 2014-15 and Budget Estimate for the year 2015-16 was presented to the Committee along with the key highlights of the Budget.

After due deliberation, Committee approved the Revised Budget for the year 2014-15 and Budget Estimate for the year 2015-16 for Rs. 319.00 Crores and Rs. 276.00 Crores respectively. Copy of the Revised Budget and Budget Estimate is enclosed at Annexure-B.

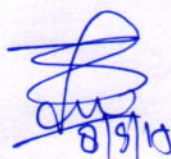
It was decided that in future, detailed write up should be included in the budget proposal regarding various items in the budget and justification thereof.

Agenda No 27.5 Approval of revision of fees and charges

The Committee considered the agenda and verified the revision of fee structure for Ph. D., program and payment to expert for viva and college inspection.

Agenda No 27.6 Status of service tax liability cases

The Committee noted the status report of the service tax matter and advised to defend the case strongly with tribunal and Commissioner Central Excise & Service Tax. The Committee



advised that a senior advocate / expert should also be consulted to defend case properly in addition to present advocate.

Agenda No 27.7 Approval of advance payment of fellowship to JRF in case of delay in release of Grant from UGC/AICTE

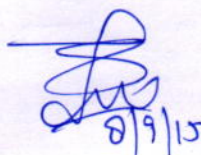
The Committee deliberated on the matter and ratified the decision taken by the Vice Chancellor for payment of advance against the fellowship grant. It was appraised to the Committee that UGC is in process to transfer the fellowship grant directly to the research scholar. Further, such a system of advance does not exist in other Universities and norms of UGC, the Committee therefore decided that no further advance to be given to any Research Fellow after 30.09.2015 and all advances should be recovered from them on receipt of grant.

Agenda No 27.8 Approval of Delegation of Financial Powers

The Committee discussed the proposal of revision of delegation of Financial Power to the Officers of the University and after due deliberations, Committee suggested that a detailed proposal regarding delegation of power under various heads of budget be prepared. It was also decided to update purchase policy and Standard Operating Procedure. This should be done expeditiously.

Agenda No 27.9 Approval of Transfer of Funds of Rs.75 Cr. to MRSTU Bathinda

The Committee ratified the decision to transfer Rs.75 Cr. to MRSTU, Bathinda in compliance of Government order and recommended the same to the BOG for approval.




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Agenda No 27.10 Approval of Adjustment of advance of Rs. 2,23,000/- of Late Sh. Jaspal Singh Joint Registrar

The Committee discussed the matter and after due deliberations, keeping in view of untimely demise of Mr. Jaspal Singh, approved the proposal.

Committee advised that advances of more than a year should be recovered immediately from the salary of the employees and no further advance should be issued until previous advances have been adjusted.

Vice Chancellor
IKGPTU


7/8/9


8/9/15
Finance Officer