

## MINUTES OF 12<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE

Twelfth meeting of the finance committee, PTU, Jalandhar was held on 23 March 2007 at 15:30 hrs in the committee room, Punjab Bhawan, Sector-3, Chandigarh under the chairmanship of Dr. S. K. Salwan, Vice-Chancellor, Punjab Technical University, Jalandhar.

### THE FOLLOWING ATTENDED THE MEETING:-

Dr. S.K. Salwan,  
Vice-Chancellor,  
Punjab Technical University,  
Jalandhar.

Chairman

Sh. P. Ram, IAS,  
Principal Secretary to Govt. of Punjab,  
Deptt. Of Technical Education & Indl. Training, Punjab,  
Chandigarh.

Member

Sh. B. S. Sandhu,  
Secretary to Govt. of Punjab,  
Deptt. Of Finance, Punjab,  
Chandigarh.

Member

Sh. Chandra Mohan,  
H. NO. 202, Sector- 36A,  
Chandigarh.

Member

Dr. R. S. Khandpur,  
DG, Pushpa Gujral Science City,  
Kapurthala.

Member

Dr. V. K. Arora,  
Registrar,  
Punjab Technical University,  
Jalandhar.

Secretary

Sh. S. K. Mishra,  
Controller of Finance,  
Punjab Technical University,  
Jalandhar.

Special Invitee

The Chairman welcomed the members and thanked all for providing their valuable support to PTU.

The committee members appreciated the efforts of the Vice Chancellor and his team of the University for maintaining fiscal self sufficiency. Appreciating the work done by the University to up keep its healthy trend of financial growth and emphasized upon the investing the surplus funds only with the reputed scheduled Banks with minimum financial risk.

The chairman emphasized upon consolidation and quality improvement in technical education. The following new initiatives were proposed.

1. Introduction of merit cum means scholarships to ten students of reserve category and for top ten students of CET Ranking.
2. Strengthening of service centers of Distance Education in rural areas.
3. To introduce Ph.D fellowships to the students registered with the University/ Collaborated University/Institute.
4. To prepare action plan for centralized recruitment of faculty for affiliated college.
5. To under take research projects.
6. To established its own schools of excellence and regional centers.
7. To strengthen the existing regional centers of PTU.

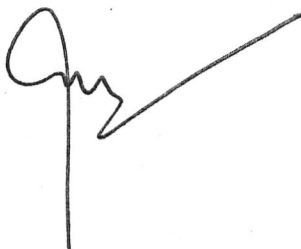
Thereafter the regular agenda was taken up.

**Item No.-12.01:- To confirm the Proceedings of the 11<sup>th</sup> meeting of the finance committee held on 7<sup>th</sup> August 2006.**

The 11th meeting of the Finance Committee was held on 7<sup>th</sup> August 2006 in the committee room, Gian Jyoti School of TQM & Entrepreneurship B-102, Phase-VIII, industrial area, Mohali, Punjab. The minutes of the meeting were circulated to the members. It was confirmed that no comments had been received from any members. Minutes of the 11<sup>th</sup> meeting of finance committee were confirmed by the committee.

**Item No.-12.02: - Summary of action taken on the decision of the 11<sup>th</sup> meeting of the finance committee.**

The action report was presented, as included in the agenda. The committee took note of the same.



**Item No.-12.03: - Release of grants by the Government of Punjab.**

The committee noted that even though there is a provision in PTU Act for annual Grant-in-Aid of Rs. 2 crore by the State Govt., no grant-in-aid had been received for the past six years. The committee decided that proposal to be sent to the Principal Secretary, Technical Education and Industrial Training with requested to take up the matter with the State Government for the release Grant in Aid of Rs. 20 crores for construction works of PTU campus under plan scheme and Rs.16.71 crores under non-plan scheme which is due to PTU.

**Item No.-12.04: - To approve the Revised Budget 2006-07 & Budget Estimate for the 2007-08.**

Revised Budget for the year 2006 -07 and Budget for 2007-08 were presented to the committee and deliberated upon. The committee approved the Revised Budget for the year 2006-2007 for Rs. 4152.00 and Budget estimate of Rs. 8027.00 for the year 2007-2008 as per following units of expenditure. The detailed Budget Estimate is enclosed at annexure-I.

r. no	Heads	Revised expenditure for the year 2006-07		Budgeted expenditure for the year 2007-08	
		Rs. In lacs	Percentage	Rs. In lacs	Percentage
1	Recurring Expenses	2589.00	62.36%	3569.00	44.46%
2	Non-recurring expenses	258.00	6.21%	353.00	4.40%
3	Civil works	1305.00	31.43%	4105.00	51.14%
	Total	4152.00	100.00%	8027.00	100.00%

The committee recommends the same to the BOG for its approval.

**Item No.-12.05:- Audit report for the year 2004-05.**

The finance committee deliberated on the Audited Balance Sheet and Income & Expenditure Statement for the Year 2005-06 along with notes of accounts. After discussion, it was resolved that the reply of note of account\* shall be presented in the meeting of the BOG and should be incorporated in the agenda. The committee approved the same as enclosed at annexure-II.

\* Para wise reply of notes of accounts is enclosed at annexure-III.



**Item No.-12.06:- Grant of annual increment to the staff.**

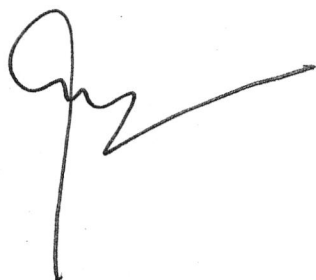
The committee deliberated on the issue for grant of pending increments to the adhoc staff and staff working on fixed salary for the year 2003, 2004 and 2005. The committee approved for grant of pending three increments and also the proportionate increase in salary to the staff working on fixed salary with the followings:

1. The staff working in the pay scale as adhoc basis since March 2002 may be allowed pending increments for the year 2003, 2004 and 2005. Increment to these employees should be given in the respective month in which it falls due; In this case it will be in the month of March of every year. However all the adhoc employees were granted one annual increment in January 2006 and January 2007, hence it should be shifted to March and adjustment be made accordingly.
2. Next increment shall fall due in the month of March 2008 in their respective grades.
3. Staff working on fixed salary may be allowed corresponding percentage increase worked out in the salary for the year 2003 to 2004 and the same percentage will be continued for next year also. This increase shall only be allowed if the performance of the staff shall be found to be satisfactory.
4. The status of the employees shall however remain unchanged. This must be made clear while issuing the letter for grant of increments and without prejudice to any decision by the Board in connection with the adhoc staff regularization or otherwise.

**Item No.12.07:- Payment of provident fund contribution to Employee Provident Fund Organization.**

The committee deliberated on the matter for payments of dues of employees and employer provident fund contribution to Employees Provident Fund Organization. The committee approved the following:

1. Payment of provident fund towards employer contribution shall be paid to the Assistant Provident Fund Commissioner, EPFO, Jalandhar from 06.04.1998 to March 2003.



2. Recovering of the dues from employees for their contribution will be tried from the employees who are in service as on date. If it is not legally possible to recover, a request may be sent to the EPFO, Jalandhar seeking exemption for depositing of employee's contribution and damages.
3. In case exemption for depositing of employees share of contribution is not granted by the EPFO, Jalandhar, both employee's and employer contribution with damages will be paid by the university. The total due as has been calculated by the university comes to Rs.48, 26,965.00 (approximate) may have to be paid with the approval of the Board.

**Item No.12.08:- Adoption of Group Insurance Scheme of LIC for PTU Employees.**

The committee approved for implementation of new GSLI scheme in the University without any extra financial burden to the university in addition to the present EDLI scheme of EPFO. By doing so, staff of the university will get adequate social security to their families.

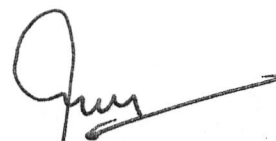
**Item No.12.09:- Development of software from Punjab Infotech and Communication Technology Corporation, Chandigarh.**

The committee deliberated on the matter of development of integrated software for the university and decided that the status quo be maintain till finalization of Mindlogics case which is pending with the Hon'ble Court.

Payment of Rs. 86380/- may be settled towards expenditure incurred by the Punjab infotech, on the initiating and processing of tender of the project.

Meeting ended with the vote of thanks to the chair.

The minutes have been issued with the approval of the chairman.

  
(Dr. V. K. Arora)  
Registrar



# **PUNJAB TECHNICAL UNIVERSITY, JALANDHAR**

## **MINUTES OF 13<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE**

Thirteenth meeting of the finance committee, PTU, Jalandhar was held on 13<sup>th</sup> February 2008 at 11:00 noon in the Committee Room, 6<sup>th</sup> floor, Punjab Civil Secretariat, Sector- 1, Chandigarh. under the chairmanship of Dr. S. K. Salwan, Vice-Chancellor, Punjab Technical University, Jalandhar.

### **THE FOLLOWING ATTENDED THE MEETING:-**

Dr. S.K. Salwan,  
Vice-Chancellor,  
Punjab Technical University,  
Jalandhar.

Chairman

Sh. N. S. Kalsi, IAS,  
Principal Secretary to Govt. of Punjab,  
Deptt. Of Technical Education & Indl. Training, Punjab,  
Chandigarh.

Member

Sh. B. S. Sandhu,  
Secretary to Govt. of Punjab,  
Deptt. Of Finance, Punjab,  
Chandigarh.

Member

Sh. Chandra Mohan,  
H. NO. 202, Sector- 36A,  
Chandigarh.

Member

Dr. R. S. Khandpur,  
DG, Pushpa Gujral Science City,  
Kapurthala.

Member

Smt. S. G. Sharda,  
Registrar,  
Punjab Technical University,  
Jalandhar.

Sh. S. K. Mishra,  
Controller of Finance,  
Punjab Technical University,  
Jalandhar.

The Chairman welcomed the members and thanked all for providing their valuable support to PTU.



The committee members appreciated the efforts of the Vice Chancellor and his team of the University for maintaining fiscal self sufficiency and appreciating the work done by the University to up keep of accounts and its healthy trend of financial growth. Thereafter the regular agenda was taken up.

**Item No.-13.01:- To confirm the Proceedings of the 12<sup>th</sup> meeting of the finance committee held on 23<sup>rd</sup> March 2007.**

The 12th meeting of the Finance Committee was held on 23<sup>rd</sup> March 2007 in the committee room, Punjab Bhawan, Sector-3, Chandigarh. The minutes of the meeting were circulated to the members. It was confirmed that no comments had been received from any members. Minutes of the 12<sup>th</sup> meeting of finance committee were confirmed by the committee.

**Item No.-13.02: - Summary of action taken on the decision of the 12<sup>th</sup> meeting of the finance committee.**

The action report was presented, as included in the agenda. The committee took note of the same.

**Item No.-13.03: - Release of grants by the Government of Punjab.**

The committee noted that even though there is a provision in PTU Act for annual Grant-in-Aid of Rs. 2 crore by the State Govt., no grant-in-aid had been received for the past six years. The committee decided that in case the University requires any fund in future, proposal may be send to the Government.

91



**Item No.-13.04: - To approve the Revised Budget 2007-08 & Budget Estimate for the 2008-09.**

Revised Budget for the year 2007 -08 and Budget for 2008-09 were presented to the committee and deliberated upon. The committee approved the Revised Budget for the year 2007-2008 for Rs. 8076.00 and Budget estimate of Rs. 7717.00 for the year 2008-2009 as per following units of expenditure. The detailed Budget Estimate is enclosed at annexure-I.

Sl. no.	Heads	Budgeted expenditure for the year 2007-08	Revised expenditure for the year 2007-08		Budgeted expenditure for the year 2008-09	
			Rs. In lacs	Percentage	Rs. In lacs	Percentage
1	Recurring Expenses	3569.00	3618.00	44.78	4152.00	53.80
2	Non-recurring expenses	353.00	353.00	4.38	445.00	05.77
3	Civil works	4105.00	4105.00	50.84	3120.00	40.43
	Total	8027.00	8076.00	100.00	7717.00	100.00

The committee recommends the same to the BOG for its approval.

**Item No.-13.05:- Audit report for the year 2006-07.**

The finance committee deliberated on the Audited Balance Sheet and Income & Expenditure Statement for the Year 2006-07 along with notes of accounts. After discussion, it was resolved that all the point of note of accounts should be incorporated before the finalization of next year balance sheet and reply of the same shall be presented in the next meeting of the Finance Committee.

The committee approved the same as enclosed at annexure-II.

**Item No.-13.06:- Creation of Corpus Fund of the University.**

The Finance committee deliberated on the action taken by the University for Creation of Corpus Fund with Rs.100 crores towards 'Corpus Fund A/c'. The creation of Corpus Fund Scheme is a way for achieving self-reliance of PTU over a period of time. The action was presented, as included in the agenda. The committee recommends the same to the BOG for its approval.

**Item No.13.07:- Revision of Audit Fees of Auditor.**

The committee deliberated on the matter for the revision of Auditor Fees of M/s S. Jain & Co., Chartered Accountant, Ludhiana and approved Rs. <sup>as appointed & left it to be regulated</sup> 40,000/- from financial year 2006-07 onwards. TA/DA will be reimbursed as per the University norms.

Meeting ended with the vote of thanks to the chair.



# **PUNJAB TECHNICAL UNIVERSITY, JALANDHAR**

## **MINUTES OF 14<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE**

Fourteenth meeting of the Finance Committee, PTU, Jalandhar was held on 19<sup>th</sup> March 2009 at 11:00 noon in the Committee Room, 6<sup>th</sup> floor, Punjab Civil Secretariat, Sector- 1, Chandigarh under the chairmanship of Dr. Rajneesh Arora, Vice-Chancellor, Punjab Technical University, Jalandhar.

### **THE FOLLOWING ATTENDED THE MEETING:-**

Dr. Rajneesh Arora,  
Vice-Chancellor,  
Punjab Technical University,  
Jalandhar.

Chairman

Mrs. Tejinder Kaur, IAS,  
Principal Secretary to Govt. of Punjab,  
Deptt. Of Technical Education & Indl. Training, Punjab,  
Chandigarh.

Member

Sh. B. S. Sandhu,  
Secretary to Govt. of Punjab,  
Deptt. Of Finance, Punjab,  
Chandigarh.

Member

Sh. Chandra Mohan,  
H. NO. 202, Sector- 36A,  
Chandigarh.

Member

Dr. R. S. Khandpur,  
DG, Pushpa Gujral Science City,  
Kapurthala.

Member

Smt. Sarojani Gautam Sharda,  
Registrar,  
Punjab Technical University,  
Jalandhar.

Sh. S. K. Mishra,  
Controller of Finance,  
Punjab Technical University,  
Jalandhar.

The Chairman welcomed the members and thanked all for providing their valuable support to PTU.

Thereafter the regular agenda was taken up.

**Item No.-14.01:- To confirm the Proceedings of the 13<sup>th</sup> meeting of the Finance Committee held on 13<sup>th</sup> February 2008.**

The 13th meeting of the Finance Committee was held on 13<sup>rd</sup> February 2008 at 11:00 noon in the Committee Room, 6<sup>th</sup> floor, Punjab Civil Secretariat, Sector- 1, Chandigarh. The minutes of the meeting were circulated to the members. It was confirmed that no comments had been received from any members. Minutes of the 12<sup>th</sup> meeting of finance committee were confirmed as enclosed at annexure I.

**Item No.-14.02: - Summary of action taken on the decision of the 13<sup>th</sup> meeting of the Finance Committee.**

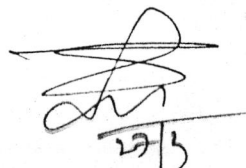
The action on the decision of the 13<sup>th</sup> meeting of finance committee was presented to the committee. The committee took note of the same.

**Item No.-14.03:- Audit report for the year 2007-08.**

The finance committee deliberated on the Audited Balance Sheet and Income & Expenditure Statement for the Year 2007-08 along with notes of accounts. After discussion, it was resolved that all the point of note of accounts should be incorporated before the finalization of next year Balance Sheet and reply of the same shall be presented in the next meeting of the Finance Committee. The following points have been suggested and recommended by the Finance Committee.

1. Depreciation on fixed assets: depreciation on fixed assets is not being provided since establishment of the University and it is the requirement of the accounting policy and also recommended by the Auditor. The committee deliberated upon the issue of implementation of depreciation on fixed assets and recommends that depreciation should be provided on WDV method as suggested by Finance Secretary.
2. The committee suggested that physical verification of the assets should be carried out every year after close of financial year.

The committee approved the Audited Balance Sheet and Income & Expenditure Statement for the Year 2007-08 along with notes of accounts as enclosed at annexure-II.





**Item No.-14.04: - To approve the Revised Budget 2008-09 & Budget Estimate for the 2009-10.**

Revised Budget for the year 2008-09 and Budget Estimate for 2009-10 were presented to the committee and deliberated upon. The committee recommends vote on account for 3 months upto June 2009 for the committed expenditure proposed for the year 2009-2010 and suggested that budget estimate for the year 2009-1010 should be presented in the next meeting with actual of the current financial year for consideration and approval of Finance committee.

The committee recommends the same to the BOG for its approval.

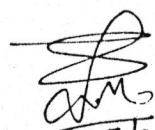
**Item No.-14.05: - Release of grants by the Government of Punjab.**

The committee noted that even though there is a provision in PTU Act for annual Grant-in-Aid of Rs. 2 crore by the State Govt., no grant-in-aid had been received for the past six years. The committee decided that the University should not send any proposal to the Government for release of Grant and this point should not be included in the agenda henceforth.

The following points have also been discussed in the meeting:

1. The committee deliberated on the issue of corpus fund as created by the PTU by transferring of Rs.100 crores towards "Corpus Fund Account" after its approval of BOG. The committee recommends that the rules and regulations for Corpus Fund Account for its use and operation may be drafted and got approved from BOG.
2. The committee discussed on the appointment of the Auditor for the University for Statutory Audit of accounts and suggested that auditor may be appointed from the panel of three CA's, who amongst other qualification may be CAG approved, have done Government audit and have more than 10 year experience etc.

The meeting ended with the vote of thanks to the chair.

  
27/3/09