

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE

Sixteenth meeting of the Finance Committee, PTU, Jalandhar was held on 29th January, 2010 at 11:30 noon in the Room no. 219, Mini Secretariat, Chandigarh.

THE FOLLOWING ATTENDED THE MEETING:-

Dr. Rajneesh Arora, Vice-Chancellor, Punjab Technical University, Jalandhar.	Chairman
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Mrs. Suresh Kumar, IAS, Principal Secretary to Govt. of Punjab, Deptt. Of Technical Education & Indl. Training, Punjab, Chandigarh.	Member
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Sh. H. S. Nanda, IAS, Special Secretary to Govt. of Punjab, Deptt. Of Finance, Punjab, Chandigarh.	Member
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Dr. R. S. Khandpur, DG, Pushpa Gujral Science City, Kapurthala.	Member
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Dr. Nachhattar Singh,
Registrar,
Punjab Technical University,
Jalandhar.

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

Leave of absence

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

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

16.01 To confirm the minutes of the 15th meeting of the Finance Committee held on 2nd June 2009.

The 15th meeting of the Finance Committee was held on 2nd June 2009 in the Committee Room, 6th floor, Punjab Civil Secretariat, Sector-1, Chandigarh. The minutes of the meeting were circulated to the members and no comments were received. Minutes of the 15th meeting of the Finance Committee were confirmed.

16.02 Action taken report on the decision of the 15th meeting of the Finance Committee.

The action on the decision of the 15th meeting of finance committee was presented to the committee. The committee took note of the same and advised to implement all the decision of the finance committee.

16.03 Audit Report for the Financial Year 2008-09.

The finance committee deliberated on the Audited Balance Sheet and Income & Expenditure Statement for the Year 2008-09 along with notes of accounts. After discussion, it was resolved that necessary action should be taken for compliance of note of accounts and the following have been suggested by the Finance Committee.

1. Receipt and Payment accounts should be prepared in place of Income & Expenditure Account as the University is exempted from income tax.
2. Auditors of the University shall be appointed only for three year and after expiry of three year new Auditors shall be appointed (from year 2009-10) who are empanelled with CAG with good experience in audit of education institution.

The committee approved the Audited Balance Sheet and Income & Expenditure Statement for the Year 2008-09 along with notes of accounts.

16.04 To approve the Revised Budget for the year 200-10 and Budget Estimate for the 2010-11.

Revised Budget for the year 2009-10 and Budget Estimate for 2010-11 were presented to the committee and deliberated upon.

The committee approved Revised Budget for the year 2009-10 and Budget Estimates for the year 2010-11 as per the following heads of expenditure. Sh. Suresh Kumar, Principal Secretary, advised that appropriate provision in the budget for next year should be made for Science Education, Technical Teachers Training program, Faculty Development Program etc.

The detailed Budget is enclosed at annexure-I

Sr. no	Heads	Budget Estimate for the year 2009-10	Revised Budget Estimate for the year 2009-10	Budget Estimate for the year 2010-11
		Rs. In lacs	Rs. In lacs	Rs. In lacs
1	Recurring Expenses	22424	22024	26700
2	Non-recurring expenses	505	505	700
3	Civil works	3000	600	3100
	Total	25929	23129	30500

The committee recommends the same to the BOG for its approval and also authorized Vice Chancellor to change the provision, if required.

16.05 Adoption of revised pay scale & payment of arrears.

The committee deliberated on the notification issued by the Government of Punjab, Department of Finance vides no.5/10/09-5FPI/207 dated 27/05/2009 and notification no. F.3-1/2009-U.I dated 4th June 2009 issued by MHRD, GOI which endorsed by UGC vide no. F.1-2/2009 (EC) dated 29th June 2009 for revision of pay. The committee has approved for the implementation of the revised pay scales as notified by State Govt. and UGC to the regular employees of the University as well as staff working as adhoc/ contract basis from 01.01.2006 and arrears will be paid as and when notified by the Govt. for payment of arrears.

The matter of those staffs who are working on fixed salary/wage may be brought separately for payment of revised wage/ salary equivalent to their counter part.

16.06 Grant of transport allowance to the employees.

The matter for grant of transport allowance to the employees was discussed in the meeting and committee recommends that since transport facility is not applicable to the Govt. employees, hence committee disapproved the proposal for grant of transport allowance to the employees of the University and advised that transport facility may be given to the employees by way of providing Bus Facility.

16.07 Maintenance of Endowment fund

The committee deliberated on the issue and recommended that college should maintain FDR with the University for Non AICTE courses on the pattern of AICTE. Institutes have to submit FDR of Rs.15 lacs for Non AICTE course for new affiliation and continuation of affiliation should only be issued after submission of the same. All the terms and condition as mentioned in the AICTE guidelines shall be applicable for maintenance of FDR with the University for non AICTE courses.

16.08 Corpus Fund Scheme

The committee appreciated for the creation of Corpus Fund Accounts and deliberated on the rules and guideline of Corpus Fund Scheme. The committee approved the rules and regulations for creation, maintenance and operation of Corpus Fund Scheme.

16.09 Grant of Loans & advances to the employees of the University.

The committee deliberated on the issue and deferred the proposal and advised that Banks may be approached for grant of loan and advance facility to the PTU employees on subsidized rates of interest.

16.10 Rules for use & control of vehicle/staff car.

The committee deliberated on the issue and decided to refer this item to the committee appointed for formulation of rules and regulations.

16.11 Appointment of Internal Auditor for the University.

The committee deliberated on the issue for appointment of Internal Auditor of the University and approved the proposal for appointment of M/s Kuldip Bhagat & Co. Jalandhar as Internal Auditor of the University.

16.12 Approval for reimbursement of newspaper and magazines expenses.

The committee discussed the matter and deferred the proposal.

16.13 Revision of TA/DA rules

The committee discussed the matter and approved the revision of TA/DA norms as per the notification no. 18/10/09-4FP2/440 dated 31.08.2009 which shall be implemented after revision of pay scale.

Principal Secretary, Sh. Suresh Kumar suggested that:

The University should organize annual conference for PTU affiliated college to discuss best practices and operational problem.

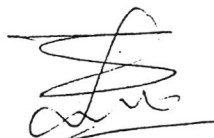
Evaluation of Distance Education Program should be carried out from an outside agency like EdCIL.

A strong Faculty Development Program should be started for pre service and in service Technical Teachers Training including Teachers exchange program in India or abroad.

New projects on Science Education at +1 and +2 level, dual degree programs, and Students exchange program may be started by the PTU for the benefit of the students.

The Vice Chancellor assured the committee to take initiative regarding all such proposals.

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



(S. K. Mishra)
Controller of Finance