

Proceedings of 40th meeting of the Finance Committee of I.K. Gujral Punjab Technical University held on 11.01.2024 at 11:30 AM in the Office of Vice-Chancellor, IKGPTU, 1st Floor, G+3 Building, IKGPTU Main Campus Kapurthala.

The following attended the meeting:

1. Dr. Susheel Mittal, Vice Chancellor, IKGPTU-cum-Chairman, Finance Committee
2. Shri Darshan Sidhu, Deputy Director, Department of Technical Education & Industrial Training, Govt. of Punjab: nominee of PSTE&IT (Attended through online mode).
3. Shri Jatinder Kumar, Under Secretary, Department of Finance, Govt. of Punjab nominee of Secretary to Govt. of Punjab, Department of Finance: Attended through online mode.
4. Dr. S.K. Misra, Registrar, IKGPTU-cum-Convener of Finance Committee, IKGPTU
5. Dr. S.S. Walia, Finance Officer, IKGPTU – Special Invitee

Leave of absence was granted to following:

1. Dr. Rajeev Ahuja, Director, IIT Ropar
2. Vice-Chancellor, MRSPTU, Bathinda (as Vacant position)

At the onset Registrar, IKGPTU welcomed the Hon'ble Chairman and members of Finance Committee, IKGPTU. Thereafter, Hon'ble Vice-Chancellor, IKGPTU-cum-Chairman Finance Committee, IKGPTU welcomed the members of Finance Committee for attending the 40th meeting of Finance Committee and desired to visit University Campus and share their vision upon the development and growth of the University.

Thereafter regular agenda items were taken up for discussion and the following decisions were taken:

Item No. 40.1: To Confirm the Proceedings of 39th meeting of Finance Committee held on 20.09.2022.

The Finance Committee confirmed the Proceedings.

Item No. 40.2: Action taken report (ATR) on the Proceedings of 37th and 39th Finance Committee meeting held on 18.03.2020 and 20.09.2022 respectively.

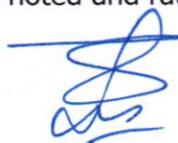
The Finance Committee noted the Action Taken Report on the Proceedings of 37th and 39th Finance Committee meeting held on 18.03.2020 and 20.09.2022 respectively. Chairman Finance Committee made observations on the Action Taken Report on the Agenda Item No. 39.7 of 39th meeting of FC regarding approval of MoM of 58th meeting SBCC for Agenda Item No. 54.5 and 55.4 and desired that the same may be placed in next meeting of SBCC with more details.

Chairman Finance Committee on ATR of Item No. 39.13.1 of 39th meeting of FC, desired that Govt. of Punjab, Department of Finance & Accounts & Department of TE&IT should expedite the process of notify the implementation of 6th PPC for the employees working in UGC paycales.

Item No. 40.3 To inform and ratify about the Status of Income Tax Cases.

(A) Status of Income Tax Cases.

The Finance Committee noted and ratify the matter.



- (B) Hiring the services of Local Retainer/ Advocate for Income Tax cases.**

The Finance Committee noted and ratify the matter.

Item No. 40.4: To inform and ratify about the Status of Service Tax/GST Cases

- (A) Service Tax cases related to Distance Education.**

The Finance Committee noted and ratify the matter

- (B) Service Tax on affiliation fee etc. for period from 01.10.2014 to 30.06.2017**

The Finance Committee noted and ratify the matter

- (C) GST on transcript fee etc. for the period July 2017 to Dec. 2019.**

The Finance Committee noted and ratify the matter.

- (D) GST on affiliation fee etc. for period from 01.01.2017 to 31.03.2022.**

The Finance Committee noted and ratify the matter. Vice-Chancellor-cum-Chairman Finance Committee desired that amount paid by the University on account of GST on affiliation fee may be recovered from the affiliated colleges at the earliest.

Item No. 40.5: To inform about the various payments released above Rs. 5,00,000/- from 31.08.2022 to 31.12.2023.

The Finance Committee noted and ratified the matter.

Item No. 40.6: To ratify the ITR for AY 2023-24, Form 10-B and Balance sheet for Financial Year 2022-23.

The Finance Committee noted and ratified the matter.

Vice-Chancellor-cum-Chairman Finance Committee desired that Govt. of Punjab should take initiatives for release of grant to IKGPTU Jalandhar to meet their expenditures as Balance Sheet of the University shows the deficit balance and University is meeting its expenses through its corpus funds

Item No. 40.7: To approve the recommendations of IKGPTU Committee/Trust regarding contribution to LIC for Group Gratuity Scheme and Group Leave Encashment Trust.

The Finance Committee approved the Proposal.

Any Other Item with the permission of Chair

Item No. 40.8.1: To approve the University Research Fellowship of Main and constituent campuses of I.K. Gujral Punjab Technical University.

Vice-Chancellor-cum-Chairman Finance Committee briefed to the members about the importance of University Research Fellowship (URF) scheme support research students within the teaching departments of