

Minutes of 28th meeting of the Finance Committee of IKG-PTU Jalandhar

28th meeting of the Finance Committee, IKG-PTU Jalandhar was held on 28-6-2016 at 3:00 PM in the office of Member Secretary, Punjab Skill Development Mission, SCO 149-152, Sector 17, Chandigarh.

Following were present in the meeting:

Sh. R. K. Verma, IAS, Chairman
Vice- Chancellor,
IKG Punjab Technical University
Cum Secretary to Govt. of Punjab,
Department of TE& IT, Punjab

Sh. Davinderpal Sharma, Member
Assistant Controller (F&A),
Department of Finance, Govt. of Punjab
(On behalf of Pr. Secretary Finance)

Sh. Dharam Pal Gupta, IAS Member
Director,
Directorate of Technical Education & IT
(On behalf of Pr. Secretary TE&IT)

Dr. M. P. Poonia, Member
Director,
NITTTR, Chandigarh

Dr. S.K.Mishra, Convener
Finance Officer,
IKG Punjab Technical University,
Jalandhar

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

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. 28.01 To confirm the minutes of 27th meeting of Finance Committee held on 4-9-2015

The committee confirmed the minutes of the 27th Finance Committee.

Agenda No. 28.02 Action taken report on 27th meeting of Finance Committee

The Committee reviewed the action taken report on the minutes of 27th meeting of Finance Committee and approved the same.

Agenda No. 28.03 Approval of Revised Budget Estimates for the Financial Year 2015-16 and Budget Estimates for Financial Year 2016-17

Revised Budget for the financial year 2015-16 and Budget Estimate for the year 2016-17 was presented before the Finance Committee.

After due deliberation, the Committee approved the Revised Budget for the year 2015-16 and Budget Estimate for the year 2016-17.

Agenda No. 28.04 Approval of Audited Balance Sheet and Income & Expenditure for the Financial Year 2014-15

The Committee deliberated on the Audited Balance Sheet and Income & Expenditure for the year 2014-15 along with notes of accounts and approved the same.

Agenda No. 28.05 Manual of Policies and Procedures (SOP) for Finance, Accounts and Purchase

The Chairman informed that considerable effort has gone into preparation of manual and requested the members of the Committee to give the feedback and comments. The matter regarding Delegation of Powers to various officers was also considered and it was felt that due to non-operational of Central Store, the purchase of common items such as stationery, consumables, computer repair etc is being done by each Officer at his level. It was decided that the Central Store shall be operationalized to ensure standard, quality and accountability.



The Chairman suggested that apart from the views of the members of the Finance Committee, he would also like to discuss and review the procedure again with the officers of the University.

The members were requested to give their feedback within a week.

Agenda No.28.06 Approval of Cashless Health Insurance Scheme

The Committee approved the proposal for Cashless Health Insurance Scheme as per the notification of Government of Punjab, Department of Health and Family Welfare. Further action regarding seeking any approval of Government be taken by the University.

Agenda No. 28.07 Revision of Evaluation and Re-evaluation rates

The rates were considered by the Committee and it was felt that there should be gradual increase in the fees and commensurate improvement in the quality of delivery of service of the stakeholders as well. The proposal may kindly be reviewed by the Department of Examination and then submit to the Committee.

Agenda No. 28.08 To consider the representation of Dr. Harmeem Soch Associate Professor for GPF & Old Pension Scheme

The matter was considered and the Committee felt that Dr. Harmeem Soch, Associate Professor is entitled to GPF and Pension Scheme as per the relevant notifications of the Government in this regard. Finance Officer, however, could not give any satisfactory reply regarding adoption of Civil Services Rules in the University. It was also noted as per Agenda Item No. 28.09 that in case of Dr. A.P.Singh, Dean RIC, the University has already passed the orders regarding GPF and deduction is already allowed to Dr. A.P.Singh. It was, therefore, decided that Finance Officer may bring complete clarity about the case in the next

meeting so that appropriate recommendations is made to the Board of Governors.

Agenda No. 28.09 To consider request of Dr. A.P.Singh, Dean RIC for continuation of old Pension Scheme

As per item No. 28.08

Agenda No.28.10 To consider request of Staff and Officers of IKGPTU for implementation of old Pension Scheme

The matter regarding formulation of Pension Scheme for all the officers and staff of the University needs to be done after examining the relevant notifications of Government and preparing comprehensive plan for introduction of such schemes.

Agenda No. 28.11 To consider Professional Development Allowance Scheme for the Faculty of IKGPTU and its Constituent Colleges

The Committee was informed that the existing Travel Grant Scheme of IKGPTU is more attractive than Professional Development Allowance Scheme of UGC and as such it may bring two different policies in the University. The matter, therefore, needs to be reconciled and put up again.

Agenda No. 28.12 Regarding Honorarium for interview/Counseling of Ph.D programme

The Committee approved the proposal for the payment of Honorarium to staff engaged in the interview/counseling of Ph.D.

Agenda No. 28.13 Status of Service tax liability Cases

The Committee discussed the matter in detail and noted the same. The committee also suggested to take necessary action as per the requirement of the cases.

Meeting ended with a vote of thanks to the chair.

