

**Minutes of 32<sup>nd</sup> meeting of Finance Committee of IKGPTU held on 28.3.2019 in the Office of Vice-Chancellor, IKGPTU at 10:30 AM.**

The following attended the meeting:

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| 1. | <b>Prof. (Dr.) Ajay Kumar Sharma</b><br>Vice-Chancellor<br>IKGPTU Jalandhar  | Chairman |
| 2. | <b>Sh. Karan Singh, Dy. Controller (Local Audit)</b><br>Nominee-Secretary to Govt. of Punjab, Dept. of Finance<br>Punjab Civil Secretariat, Chandigarh | Member   |
| 3. | <b>Sh. Raman Kumar Sharma,</b><br>Sr. VP & Director, Honda Cars Ltd., Noida  | Member   |
| 4. | <b>Dr. S.S. Walia</b><br>Registrar, IKGPTU Jalandhar   | Member   |

The following could not attend the meeting and was granted leave of absence:

1. Secretary to Govt. of Punjab, Dept. of Technical Education & Indl. Training, Pb. Chandigarh.
2. Dr. S.S. Patnaik, Director, National Institute of Tech. Teachers Training & Research, Chandigarh

The Chairman welcomed all the members of Finance Committee. After this regular agenda was taken up.

Vice Chancellor apprised the committee about the comments of representative of Secretary to Govt. of Punjab, Dept. of Technical Education & Indl. Training, Punjab through email and all members unanimously decided to take up only urgent and important agenda items, keeping in view the end of financial year. The deferred agendas will be taken up in next Finance committee meeting which will be intimated/communicated in advance.

**Item No. 32.01 To confirm the minutes of 31<sup>st</sup> meeting of Finance Committee**

The Committee confirmed the minutes of 31<sup>st</sup> meeting of Finance Committee held on 17.10.2018.

**Item No. 32.02 Action Taken Report on 31<sup>st</sup> meeting of Finance Committee**

The Committee noted the Action Taken Report on 31<sup>st</sup> meeting of Finance Committee Meeting held on 17.10.2018. There were some observations of the Committee:

Item no.	Description	Observation of Committee
31.03	Proposal for establishment of "Centre for Invention, Innovation, Incubation and Training (CIIT)" by Tata Technologies Ltd. (TTL)	The Committee based on MoU with TTL recommended to Board of Governors that clarification should be sought that how contribution of TTL (88%) be treated. It was suggested by the members that TTL is giving discount to fulfil their commitments of MoU. The matter has to be approved by BOG. However, the issues regarding commercial licence and educational licence needs to be resolved in relation to educational activities and must comply with GFR/PFR.
Table Agenda: 01	Approval for acquisition of 42 acres of land at Shri Chamkaur Saab to establish Guru Gobind Singh Institute of Skills as constituent campus of IKGPTU	The Committee took note that land was registered in the name of I.K. Gujral Punjab Technical University on 27.02.2019 for Rs. 14,81,76000/- Stamp Duty Rs. 88,91,000/- and Registration Fees Rs. 16,88,000/-. Land has been purchased.  The further details of outcome in this regard will be apprised in the next Finance Committee meeting.

**Item No. 32.03 To approve Audited Balance Sheet for the F.Y. 2017-18**

The Committee approved the Audited Balance Sheet for the F.Y. 2017-18. It was emphasized that certain explanatory notes may be appended from analytical point of view in the Balance sheet.

**Item No. 32.04 To approve the Revised Budget Estimates for the Financial Year 2018-19 and Budget Estimates for FY. 2019-20**

The Committee approved the Revised Budget Estimates for the Financial Year 2018-19 and Budget Estimates for FY. 2019-20. It was suggested by the Committee that actual expenditure incurred and income generated during the FY., 2017-18 in the tabular form (Expenditure Head wise) should be brought in the next meeting of Finance Committee for the information.

**Item No. 32.05 To consider and approve Delegation of Financial Powers to Cultural, NSS & Sports Co-ordinators and Incharges of Constituent Campus.**

The Committee approved the matter in view of enhancing administrative efficiency of Co-ordinators and Incharges of Constituent Campuses.

**Item No. 32.06 To consider and approve the rates for Youth Festivals/Cultural events for Main Campus & Constituent Campuses**

The Item was deferred to be taken in next FC Meeting.

**Item No. 32.07 To consider the proposal submitted by LIC regarding Leave Encashment and Group Gratuity of University Employees**

The Item was deferred to be taken in next FC Meeting.

**Item No. 32.08 To revise the remuneration for Examination Related work**

The Item was deferred to be taken in next FC Meeting.

**Item No. 32.09 Revision of Honorarium for Experts/Non-Official Experts, Officers/Faculty in suppression of notification no. IKGPTU/REG/N/3794-3797 dated 27.11.2018.**

The Committee noted the modifications proposed and approved the same.

**Item No. 32.10 Revision of Travelling Allowance (TA)/Daily Allowance (DA) for experts/Non-Official Experts, Officers/Faculty in suppression of notification no. IKGPTU/REG/N/3786-3789 dated 27.11.2018.**

The Committee noted and approved the same with following additions:-

1. The rates of TA will also be applicable on examination related matters.
2. The DA will be applicable to all officials on production of actual bills.

**Item No. 32.11 Settlement of dues of MRSPTU Bathinda**

The Item was deferred to be taken in next FC Meeting

**Item No. 32.12 To consider status of Income Tax and Service Tax matters and action taken thereof.**

The Committee noted the matter.



**Table Agenda:**

**Item No. 32.12.1 Hiring of Accounting Professional/CA in light of Audit Report.**

The Committee deliberated on the matter. The Committee recommended to hire two (02) Accounting Professionals/CA for structuring of accounting mechanism of Department of Finance of Accounts on the monthly salary of Rs. 40000-45000/- P.M. The Committee also recommended to hire a CA firm for the matters as pointed in Auditor Report as a project.

**Item No.32.12.2 Procedure for Purchase in accordance with delegated Financial Powers in the University.**

The Committee approved the Purchase Procedure.

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



(Dr. S.S. Walia)  
Registrar

*Approved*



Prof. (Dr.) Ajay Kumar Sharma,  
Vice Chancellor,  
Chairman Finance Committee, IKGPTU

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