

# YMCA UNIVERSITY OF SCIENCE & TECHNOLOGY

FARIDABAD (HARYANA) 121 006

(ESTABLISHED BY HARYANA STATE LEGISLATIVE ACT NO. 21 OF 2009)

Approved by AICTE & Recognized by UGC U/s. 2 (f) and 12 (B) of U.G.C. Act 1956

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Dated: 16.03.2018

No. YMCAUST/Accounts/FC 10<sup>th</sup>/

MINUTES OF MEETING OF 10<sup>TH</sup> MEETING OF FINANCE COMMITTEE OF THE UNIVERSITY HELD ON 16.03.2018 (FRIDAY) AT 12:30 PM IN THE OFFICE OF ADDITIONAL CHIEF SECRETARY TO GOVT. OF HARYANA, OFFICER'S COMMITTEE ROOM, 7<sup>TH</sup> FLOOR, FINANCE DEPARTMENT, HARYANA CIVIL SECRETARIAT, CHANDIGARH

The following Members of the Finance Committee were present:-

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|---|---|---------------------|
| 1 | Vice-Chancellor,<br>YMCA University of Science Technology, Faridabad.   | : Chairman          |
| 2 | The Additional Chief Secretary To Govt. of Haryana,<br>Finance Department, Haryana Civil Secretariat,<br>Chandigarh     | : Ex-Officio Member |
| 3 | The Principal Secretary To Govt. of Haryana<br>Technical Education Department, Haryana Civil<br>Secretariat, Chandigarh | : Ex-Officio Member |
| 4 | The Director General,<br>Technical Education, Haryana Bays 7-12, Sector-4,<br>Panchkula                                 | : Ex-Officio Member |
| 5 | Controller of Finance<br>YMCA University of Science & Technology,<br>Faridabad  | : Ex-Officio Member |
| 6 | Registrar, YMCA University of Science &<br>Technology, Faridabad  | : Member/Secretary  |
| 7 | Dr. C.K. Nagpal, Professor, YMCA University of<br>Science & Technology, Faridabad                                       | : Member            |
| 8 | Dr. Rajkumar, Dean (HAS),<br>YMCA University of Science & Technology,<br>Faridabad                                      | : Member            |
| 9 | Dr. Neera Verma, Professor, Department of<br>Economics, KUK (Nominee Governor)  | : Member            |

At the onset, Prof. Dinesh Kumar, Vice Chancellor of the University extended hearty welcome to all the members for attending 10<sup>th</sup> meeting of Finance Committee of the University. Thereafter, the Agenda Note was taken up and after detailed deliberations, the following decisions were taken:-

Item No.FC/10/01 : Confirmation of the minutes of the 9<sup>th</sup> meeting of the Finance Committee held on 28.03.2017

The Finance Committee confirmed the minutes of its 9<sup>th</sup> meeting held on 28.03.2017 circulated vide letter No. Accounts/FC-9th/5024 dated 30.03.2017.

Item No.FC/10/02 : To report the Action Taken where necessary, on the various decisions taken by the Finance Committee in its 9<sup>th</sup> meeting held on 28.03.2017.

The Committee noted various actions taken by the University on the minutes of its 9<sup>th</sup> meeting.

Item No.FC/10/03 : To consider and note the audited statement of Accounts for the financial year 2016-2017 and un-audited statement of income & Expenditure till 31.12.2017.

The committee considered and noted the audited statement of accounts for the Financial year 2016-2017 and un-audited statement of Income and Expenditure up to 31.12.2017.

Item No FC/10/04 & 9 : To consider and approve the budget provision for recurring expenditure for the financial year 2018-2019 (separately attached).

The Committee considered and approved the budget provision for Revenue expenditure for the financial year 2018-2019. The committee approved/allocated amount of Rs. 2200.00 Lacs under Revenue grant in aid for YMCA University of Science & Tech. Faridabad.

Further, the Committee approved a consolidated grant of Rs. 100.00 Lacs for arranging adjunct faculty for specialized subjects/courses and Rs 500 lacs for establishing state of the art research facilities and laboratories including Sophisticated Analytical Instrumentation facility.

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Item No.FC/10/05 : To consider and approve the budget provision/claim regarding pension of university employees for the year 2018-2019.

The committee considered and approved for release of separate budget for pension and gratuity for the year 2018-2019 amounting to Rs.291.02 Lacs.

Item No.FC/10/06 : To consider and approve budget allocation for creation of infrastructural facilities and Administrative Block, Academic (Science) Block, Officers Multistoried Residence, Girls Hostel 5<sup>th</sup> Phase, New Construction Work.

The Committee considered and approved that closing balance of revenue approx. Rs.800.00 Lacs for the F/Y 2017-18 and remaining balance of capital receipts may be utilized for the purpose and may be demanded in the revised budget estimates in case the available fund.

Item No. FC/10/07 To consider and approve the budgetary for additional posts sanctioned by State Govt.

The Committee considered and approved to provision 50% of the annual salary (i.e. Rs. 180 lac for teaching posts and Rs. 220 lac for non teaching posts) of the additional posts as it may take a round six months to fill the these posts.

Item No.FC/10/08 To consider and approve the budgetary provision for additional land

The Committee considered and approved to demand the cost of land as & when required after getting all the land allotted.

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

  
Member/Secretary  
22/3/2018