

4

YMCA UNIVERSITY OF SCIENCE & TECHNOLOGY
FARIDABAD (HARYANA) 151006
(ESTABLISHED BY HARYANA STATE LEGISLATIVE ACT NO. 21 OF 2009)

Phone : 0129-2310131
 : 0129-2242142
 : 0129-2210372
Telfax : 0129-2242143
Website : www.ymcaust.ac.in

MINUTES OF THE 6th MEETING OF FINANCE COMMITTEE HELD ON 20.03.2014 (THURSDAY) AT 12:30 PM IN THE OFFICE OF ADDITIONAL CHIEF SECRETARY TO GOVT. OF HARYANA, ROOM NO. 47, 9TH FLOOR, FINANCE DEPARTMENT, HARYANA CIVIL SECRETARIAT, CHANDIGARH

The following were present:-

- | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1 | Hon'ble Vice-Chancellor,
YMCA University of Science Technology, Faridabad. | : Chairman |
| 2 | The Additional Chief Secretary To Govt. of Haryana,
Finance Department, Haryana Civil Secretariat,
Chandigarh | : Ex-Officio Member |
| 3 | The Principal Secretary To Govt. of Haryana Technical
Education Department, New Haryana Civil Secretariat,
Chandigarh. | : Ex-Officio Member |
| 4 | Sh. Baljit Singh, Financial Advisor
O/o Director General, Technical Education, Haryana Bays
7-12, Sector-4, Panchkula (or his nominee) | : Ex-Officio Member |
| 5 | Prof. (Dr.) Shivali S. Chauhan, Additional CDA, Office of
Principal CDA, Western Command, Sector-9, Chandigarh. | : Ex-Officio Member |
| 6 | Sh. Nitin Yadav, Spl. Secretary
Finance Department, Haryana, Chandigarh | : Ex-Officio Member |
| 7 | Ms. Kiran Lekha Walia, Financial Advisor, HBPE, Finance
Department, New Haryana Civil Secretariat, Chandigarh. | : Member |
| 8 | Dr. S.K. Aggarwal,
Chairman, Deptt. Of Electronics Engineering, YMCAUST,
Faridabad | : Member |
| 9 | Dr. Tilak Raj,
Controller of Examination
YMCA University of Science & Technology,
Faridabad | : Member |
| 10 | Sh. M.L. Virmani, Controller of Finance,
YMCA University of Science & Technology,
Faridabad | : Member |
| 11 | Registrar, YMCA University of Science & Technology,
Faridabad | : Member/Secretary |

At the onset, Lt. Gen. (Retd.) K.S. Yadava, Vice Chancellor of the University extended hearty welcome to all the members for attending 6th meeting of Finance Committee of the University. Thereafter, the Agenda Note was taken up and after detailed deliberations, the following decisions were taken and minutes prepared on the basis of the guidelines received from Additional Chief Secretary to Govt. of Haryana, Finance department vide letter No.7103/2FD12/2014 dated 26.03.2014.

Item No.FC/06/01 : Confirmation of the minutes of the 5th meeting of the Finance Committee held on 26.03.2013

The Finance Committee confirmed the minutes of its 5th meeting held on 26.03.2013 as circulated vide University letter No.YMCAUST. 5th /FC/6263-74 dated 28.03.2013.

Item No.FC/06/02 : To report the Action Taken where necessary, on the various decisions taken by the Finance Committee in its 5th meeting held on 26.03.2013.

The committee noted the various action taken by the University on the minutes of its 5th meeting.

Item No.FC/06/03 : To consider and note the audited statement of Accounts for the financial year 2012-2013 and un-audited statement of income & Expenditure till 31.12.2013

The committee considered and noted the audited statement of accounts for the Financial year 2012-2013 and un-audited statement of Income and Expenditure up to 31.12.2013.

Item No.FC/06/04 : To consider and approve the budget provision for recurring expenditure for the financial year 2014-2015 (separately attached).

The Committee considered and approved the budget provision for recurring expenditure for the financial year 2014-2015 amounting to Rs.2022.46 lac and Rs.668.20 lac for self financing scheme.

Item No.FC/06/05 : To consider and approve the budget provision/claim regarding pension of university employees for the year 2014-2015.

The committee considered and approved for release of separate budget for pension and gratuity for the year 2014-2015 amounting to Rs.181.41 lac.

However, the Additional Chief Secretary to Haryana Govt., Finance Department had directed to release pending grant of pension 2013-2014 amounting to Rs.101.68 lacs which was paid to the pensioner by the University from other funds.

Item No.FC/06/06 : To consider and approve budget allocation for creation of infrastructural facilities and augmentation of existing labs.

The agenda was discussed in detail. The budget of the University was approved with the following conditions:-

- (i) The University will first utilized the amount released in March, 2014 on the Plan Side provided in the supplementary budget for the year 2013-2014 amounting to

Rs. 13.25 Crores towards the capital expenditure.

- (ii) Thereafter, the funds to the tune of Rs.22.00 Crores kept in the fixed deposits as corpus would be utilized to the extent of 60% to 70% for meeting the capital expenditure.
- (iii) Although, an amount of Rs.20.00 Crores has been provided in the budget estimate for the year 2014-2015, but the same would not be released to the University until the utilization of the above said amount mentioned at point no.1 has been justified/provided by the University to the Finance Committee.
- (iv) Details of the capex plan would also be put up along with utilization of the above said amount to the Finance Committee. If need be a supplementary meeting may be conveyed somewhere during the year to discuss release of the amount provided in the budget estimates for the year 2014-2015.
- (v) The service of a Chartered Accountant may be utilized to prepare vision /plan document on the basis of which the capex be prepared for approval on year to year basis.

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


Member Secretary