

SIKKIM UNIVERSITY

MINUTES OF 24TH MEETING OF FINANCE COMMITTEE HELD AT MEETING ROOM OF INDIAN NATIONAL SCIENCE ACADEMY (INSA), NEW DELHI ON 4TH OCTOBER 2019

Members present:

1. Prof Avinash Khare, Vice-Chancellor	Chairman
2. Dr. D.R. Agarwal [Court's Nominee]	Member
3. Prof D.P. Sarkar [EC'S Nominee]	Member
4. Prof Pramod Tandon [EC'S Nominee]	Member
5. Prof N.K. Paswan [EC'S Nominee]	Member
6. Shri G.C. Hosur [EC'S Nominee]	Member [Represented by Shri Surat Singh, DS, MHRD, (CU) as member]
7. Mrs. Darshana M. Dabral [Visitor's Nominee]	Member [Represented by Mrs. Kiran Arora, US, MHRD, (IFD) as member]
8. Prof J.P. Tamang	Special Invitee
9. Shri T.K. Kaul, Registrar	Special Invitee
10. Shri Debasish Pal [Finance Officer]	Secretary

Quorum of the meeting having been attained, the Chairman called the meeting to order. The Chairman welcomed Mrs. Kiran Arora, US (Finance), MHRD (IFD) who attended the FC meeting for the first time as the Visitor's Nominee from MHRD (IFD) in traditional way by offering khadas.

The Committee then proceeded with the agenda items one by one.

SECTION – 1 CONFIRMATION OF THE MINUTES & ACTION TAKEN REPORT

FC: 24.1.1 Confirmation of the minutes of the 23rd meeting of the Finance Committee held on 24th May, 2019:

The minutes of the 23rd meeting of the Finance Committee held on 24th May, 2019 was circulated to all the members on 4th June, 2019. No specific comments have been received from any of the member of the Committee.

The minutes of the 23rd meeting of the Finance Committee held on 24th May, 2019 is confirmed.

FC: 24.1.2 Action Taken Report on the minutes of the 23rd meeting of the Finance Committee held on 24th May, 2019:

The Secretary presented the Action Taken Report on the minutes of the 23rd meeting of the Finance Committee held on 24th May, 2019 as under:

1. Firstly, the Secretary reported that M/s. TCE Ltd. has left the PMC job on 11th February 2019 after expiry of their agreement period though the ongoing construction work (Package – I of Phase – I) is in progress and likely to be completed within 31st December, 2019. The University initiated proposal for renewal of contract with M/s. TCE Ltd. on the same terms and conditions, but the M/s TCE Ltd has not accepted the offer for further renewal of contract with same terms and conditions. Now the PMC job is assigned to University Engineering Cell.
2. Secondly, as per the suggestions of members from MHRD (IFD) and UGC (CU) in the last Finance Committee meeting, the University has written to the Project Management Unit (PMU) of MHRD for seeking suggestions from Project Management Consultant on hiring of expert Institute/Organization for remaining part of ongoing campus construction work (Package – I of Phase – I).
3. Further, the Secretary reported that University vide letter no. SU/2008/FIN-02/UGC-26/Order-004/936 dated 12.09.2019 has requested the UGC for extension of date for utilization of XIIth Plan General Development Assistance for Building Construction till 31st March 2020. Final decision is awaited from the UGC (CU).
4. The University has also requested the JS (CU), UGC to release balance grant of Rs. 40.22 crores for completion of ongoing campus construction Project vide letter no. SU/FIN/F-3/2018/01-Vol-III/146 dated 01.05.2019 which was recommended by the Finance Committee in its 23rd Meeting held on 24th May 2019 at Agenda Item No. FC: 23.24.2.
5. The Secretary reported that the member from MHRD (IFD) in the last Finance Committee meeting suggested that the observations contained in Audit Report/Audit Paras, which are serious in nature and needed to be complied within a time bound matter. It was reported that the University vide letter no. SU/2017/FIN-02/AA/2016-17/3075 Vol-II/555 dated 02.07.2018 has replied on outstanding Audit Paras after Inspection Report for the Year 2016-17 to C&AG. The Secretary further reported that the Auditors from Office of Accountant General (Audit) Sikkim conducted Inspection Audit on the accounts of Sikkim University for last two years i.e. 2017-18 and 2018-19 from 31st May, 2019 – 14th June, 2019. The Inspection Audit Report alongwith Outstanding Audit Paras for the Year 2016-17 onwards is awaited from the Office of Accountant General (Audit) Sikkim.

The Committee noted the Action Taken by the University.

Further, the members of the Committee suggested to prepare columnar format of Action Taken report by the University.

SECTION – 2 **REPORTING ITEMS**

FC: 24.2.1 Information on Utilization of Funds during 2017-18, 2018-19 and 2019-20 (till 30.06.2019) under Salary, Recurring and Capital Assets:

The Committee noted the submission of Utilization of Funds during 2017-18, 2018-19 and 2019-20 (till 30.06.2019) under Salary, Recurring and Capital Assets in the prescribed formats I to VI along with the Utilization Certificate in the GFR 12 A Format separately for each scheme supported by statement of expenditure, which was submitted to the UGC vide letter no. SU/FIN/F-3/2019/01/Vol IX/UGC /Unspent Balance /2019-20/620 dated 25.07.2019.

FC: 24.2.2 XIIth Plan Expenditure for Building Projects in the prescribed format of UGC:

The Secretary presented the detailed financial progress and physical progress for ongoing campus construction work (Package - I of Phase - I) with latest photographs of construction site before the Finance Committee. The members noted the financial progress and physical progress of ongoing campus construction work (Package - I of Phase - I).

The members suggested the University may explore possibility for availing funds from DoNER, Ministry of Environment & Forest, CSR scheme, etc for other Infrastructural Development in new campus.

SECTION – 3 **RATIFICATION ITEMS**

Nil

SECTION – 4 **MATTER FOR CONSIDERATION AND APPROVAL**

FC: 4.1.1 Annual Accounts 2018 – 19:

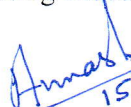
The Secretary made a power point presentation on the Annual Accounts of the University for the Year 2018-19 drawn as per revised format of account introduced by MHRD before the members. The Finance Committee approved the Annual Accounts 2018-19 and recommended it to the Executive Council for approval. The Annual Accounts 2018-19 will be audited by the Office of Accountant General (Audit), Sikkim.

Further, the members of the Committee suggested that Internal Audit Reports of the University shall be presented in the Finance Committee meeting in addition to Inspection Audit Reports.

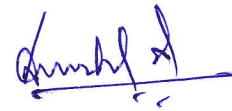
FC: 4.1.2 Delegation of Financial Power:

The members discussed thread-bare on this agenda item and approved the delegation of financial power in principle and recommend the delegation of financial power to the Executive Council for approval subject to verification that delegation of financial power does not conflict, contradict with the laid down statutory provisions in the University Statutes and Ordinances. The Committee also noted that on delegation of Financial Power, the Finance Officer and other authorities are not free from obligations toward discharging their duties and responsibilities as per provisions laid down in the Statutes and Ordinances of the University.

The meeting ended with thanks to the Chair.


15/10/19

(Prof. Avinash Khare)
Vice-Chancellor &
Chairman, Finance Committee



(Debasish Pal)
Finance Officer &
Secretary, Finance Committee