

**The Minutes of the 22<sup>nd</sup> Meeting of the Finance Committee of the Central University of Jharkhand held on 07<sup>th</sup> December, 2021 at 03.00 PM at IIC, New Delhi.**

The following members were present:

|   |   |                                 |
|---|---|---------------------------------|
| 1 | <b>Prof. Kshiti Bhusan Das</b><br>Vice Chancellor   | <b>Chairman</b>                 |
| 2 | <b>Shri Vishwajeet Kumar</b> , Director & <b>Shri C. P. Ratnakaran</b> ,<br>Under Secretary, (CU-III) Nominated by Additional Secretary<br>(CU), DoE, (Visitor's Nominee) | <b>Member</b>                   |
| 3 | <b>Md. Rizwan</b> , Director, Nominated by Joint Secretary &<br>Financial Advisor (Visitor's Nominee)   | <b>Member</b>                   |
| 4 | <b>Dr. Jitendra Kumar Tripathi</b> ,<br>Joint Secretary (CU), UGC (Visitor's Nominee)   | <b>Member</b>                   |
| 5 | <b>Dr. S. Parabrahmaiah</b><br>(EC Nominee)   | <b>Member</b>                   |
| 6 | <b>Shri Debasish Pal</b><br>(EC Nominee)  | <b>Member</b>                   |
| 7 | <b>Prof. S L Harikumar</b><br>Registrar   | <b>Invitee</b>                  |
| 8 | <b>Prof. (Dr.) Vimal Kishor</b><br>Finance Officer (I/c)  | <b>Non-Member<br/>Secretary</b> |

At the outset, the Finance Officer I/c initiated the process by introducing and welcoming members for sparing their valuable time to make it convenient to attend the meeting. The Vice-Chancellor was also welcomed by the members for his first meeting as Chairman of the Finance Committee, and conveyed their best wishes for new assignment of Vice-Chancellor of the Central University of Jharkhand. He apprised the members that Prof. S L Harikumar, Registrar, was also invited for the meeting as an Invitee.

Thereafter, the Vice Chancellor requested Dr. Vimal Kishor, Finance Officer (I/c)-cum-non-member-secretary to take up the agenda items. The Agenda items were taken up. The comments received from Shri C.P. Ratnakaran, Under Secretary (CU-III), who had attended the meeting along with Shri Vishwajeet Kumar, Director (CU-III) as a nominee of Joint Secretary (CU), Department of Higher Education, MoE, vide letter F. No. 45-7/2020-CU-III dated 3<sup>rd</sup> December, 2021, from Sri V Talreja, Under Secretary, UGC, New Delhi vide letter No. F. 74-8/2013(CU) dated 06<sup>th</sup> December, 2021, and from Sri Kiran Arora, Under Secretary to the GoI, Integrated Finance Division, MoE vide letter no. F. No. 9-16/2017-IFD.pt dated 6<sup>th</sup> December, 2021 were considered while passing resolutions on respective agenda items.

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FC: 2021/22/01

To confirm the Minutes of the 20<sup>th</sup> meeting of the Finance Committee meeting held on 30<sup>th</sup> July, 2020.

The minutes of the 20<sup>th</sup> meeting of the Finance Committee held on 30<sup>th</sup> July, 2020 had already been circulated to all the members. No comment on this has been received.

The minutes are now placed at Annexure - I before the Committee for consideration/confirmation.

**Resolution**

*The Finance Committee confirmed the Minutes of the 20<sup>th</sup> Finance Committee meeting held on 30<sup>th</sup> July, 2020 subject to strict compliance of the relevant statutory provisions of the University and strict compliance of Govt. of India instructions and guidelines including those issued by the Central Vigilance Commission.*

FC: 2021/22/02

Action Taken Report on the minutes of 20<sup>th</sup> meeting of the Finance Committee held on 30<sup>th</sup> July, 2020.

Action Taken Report on the resolution of the 20<sup>th</sup> meeting of the Finance Committee held on 30<sup>th</sup> July, 2020 is appended as **Annexure - II**

**Resolution**

*The Finance Officer (I/c) read out the Action Taken Report on the resolutions taken in the 20<sup>th</sup> meeting of the Finance Committee held on 30<sup>th</sup> July, 2020 one by one. The Finance Committee while considering the Action Taken Report of the Item No. 2, pointed out that the action taken report should indicate categorically the action taken on the resolutions instead of routinely indicating reply as noted.*

*The Finance Committee while discussing action taken report further pointed out following:*

- 1. FC: 2020/20/04: While reiterating that the strength of employees should not be in excess of the sanctioned strength approved by the UGC, the Finance Committee suggested that the mode of award of contract such as, housekeeping, and security etc. should be re-examined, and tenders should be called for on the basis of quantum of work to be executed as per practice followed in some of IITs/IIMs instead of mentioning the number of people required. This will facilitate the University to overcome audit objection and also future legal complications subject to complying budgetary provisions and Govt. of India/CVC guidelines.*
- 2. FC: 2020/20/05: The Vice Chancellor informed that agenda item on Corpus Fund will be brought before the next Finance Committee afresh.*

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3. FC 2020/20/07: On clarification sought, the Registrar informed that the Master plan for the new campus work is approved by the competent authority and also the detailed project report (DPR) has been prepared. The buildings are being constructed as per Master Plan under DPR without any deviation.

**FC: 2021/22/03**

**To Confirm the Minutes of the 21<sup>st</sup> meeting of the Finance Committee meeting done through circulation**

The minutes of the 21<sup>st</sup> meeting of the Finance Committee done through circulation on 05/02/2021, and was approved by the distinguished members.

**The minutes along with approval received by the distinguished members are placed at Annexure - III before the Committee for consideration/confirmation.**

**Resolution**

*The Finance Committee confirmed the Minutes of the 21<sup>st</sup> Finance Committee meeting done through circulation subject to the conditions that the preparation and presentation of annual accounts for the year 2019-2020 are strictly as per the revised formats of accounts for CEIs and instructions/guidelines, which were issued vide MoE's letter No. 29-4/2012-IFD dated 17.04.2015 and also to adhere the timelines so that these Accounts could be laid in the Parliament within the prescribed time limit.*

**FC: 2021/22/04**

**Action Taken Report on the minutes of 21<sup>st</sup> meeting of the Finance Committee done through circulation**

The Action Taken Report on the resolution of the 21<sup>st</sup> meeting of the Finance Committee done through circulation is appended as **Annexure - IV**

**Resolution**

*The Finance Committee noted the Action Taken Report.*

**FC: 2021/22/05**

**To consider and approve Separate Audit Report (SAR) for the Financial Year 2019-20 of the Central University of Jharkhand.**

An Audit Team from the Office of the Principal Director of Audit (Central), Lucknow, Unit Jharkhand, Ranchi, has taken up the financial audit for the Financial Year 2019-20 of the University from 26<sup>th</sup> August, 2021 to 10<sup>th</sup> September, 2021.

The Principal Director of Audit (Central) Lucknow, Branch Office, Ranchi, Jharkhand has submitted Separate Audit Report (SAR) for the Financial Year 2019-20 vide letter No. DGAC/LKO/SAR-CUJR/2019-20/201, dated: 29.11.2021, which is placed as **Annexure -V**.

**The matter is placed before the Finance Committee for consideration and approval**

### **Resolution**

*The Finance Officer (I/c) presented the SAR 2019-20 point-wise. While discussing the SAR, Dr. Jitendra Kumar Tripathi, Joint Secretary (CU) raised the observations of the Audit Para particularly about Fixed Assets Register and emphasized that urgent remedial action need to be taken up by the University to settle the audit paras and the status of the same be reported in the next Finance Committee Meeting. It was explained by the Finance Officer (I/c) that corrective measures are being taken to settle the audit paras and the Fixed Assets Register is already being maintained by the University and the updated status of the same will be put up before the next meeting of the Finance Committee.*

*The Finance Committee also emphasized that observation raised by the Audit must be complied at the earliest. The Finance Committee considered and approved the Separate Audit Report (SAR) for the Financial Year 2019-20 of the Central University of Jharkhand. In terms of Schedule 15A – Employees Retirement and Terminal Benefits, it was informed by the Finance Officer I/c that the University will start the process of actuarial valuation shortly.*

*The members stressed the fact that the Accounts should be prepared within the time frame fixed by the MoE as it has to be laid before the Parliament on or before 31st December. It was replied by the University that the Separate Audit Report (SAR) of F.Y. 2019-20 was received in the month of December, 2021 itself and the Hindi version of this is yet to be received.*

*The Finance Committee also pointed out that the University should get its Accounts and all information computerised and updated, so that the UGC can get any information easily and be able to transmit it further, if required, to the MoE.*

*While going through SAR of F.Y. 2019-20, the Finance Committee observed that the observations raised by the Audit on the Annual Accounts of the University are serious in nature and also repetitive. To cite some examples, under statement of capital fund and over statement of grant liability, under statement of liability and work in progress etc. Further, the Audit pointed out that no corrective actions were taken by the University on the previous observations of SAR. In this connection, the Finance Committee suggested that audit*

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*objection should be replied by initiating appropriate action and ensure their settlement within the time frame of one month.*

**FC: 2021/22/06**

**To consider and approve the Annual Accounts for the FY 2020-2021 of the Central University of Jharkhand**

The Annual Accounts for the Financial Year 2020-2021 appended as **Annexure - VI** consisting of the following is placed for consideration and approval of the Finance Committee.

- Balance Sheet as on 31<sup>st</sup> March, 2021
- Schedule 1- 22: forming Integral Part of the Financial Statements
- Schedule 23: Significant Accounting Policies and Schedule
- Schedule 24: Notes on Accounts for the Year ended 31<sup>st</sup> March, 2021

**The matter is placed before the Finance Committee for consideration and approval**

**Resolution**

*The Finance Officer gave a brief introduction as well as the salient features of the Annual Accounts with detailed presentation of various aspects of Annual Accounts of the University.*

*The Finance Committee had detailed discussions on the Annual Accounts including Balance Sheet, Income and Expenditure, Receipt and Payments, statutory liability, students' fee, advertisements and other relevant Schedules comprising financial statements.*

*The members expressed their deep concern about wrong classification of the expenditure under some heads of accounts and suggested that the Annual Accounts for the FY 2020-21 be revised keeping in view of the audit objections on previous years accounts and the Vice-Chancellor is authorised to carry out the correction/ rectification and submit to the Executive Council for approval and for final presentation to audit.*

**FC: 2021/22/07**

**To consider and ratify the Revised Budget Estimates for the Year 2020-21 and the Budget Estimates & Revised Budget Estimates for the Year 2021-22.**

The Revised Budget Estimates for the Year 2020-21 and the Budget Estimates & Revised Budget Estimates for the year 2021-22 have been prepared by the Finance Officer under the direction and supervision of the Hon'ble Vice Chancellor, and accordingly sent to the UGC with the approval of the Hon'ble Vice Chancellor. The same are appended as **Annexure - VII**.

**The matter is placed before the Finance Committee for ratification.**

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**Resolution**

The Finance Committee discussed in detail the Revised Budget Estimates for the Year 2020-21 and the Budget Estimates & Revised Budget Estimates for the Year 2021-22. Considering the actual expenditure up to October 2021 and also the fund required under various heads for the next five months of this Financial Year, the Finance Committee fixed the ceiling for recurring and non recurring heads as under:

Recurring

(Rs. In Lakhs)

| Sl. No. | Head of Accounts     | Revised Budget (2021-22) |
|---------|----------------------|--------------------------|
| 1.      | Salary (Faculty)     | 2300.00                  |
| 2.      | Salary (Non-faculty) | 700.00                   |
| 3.      | Salary others        | 500.00                   |
|         | Total                | 3500.00                  |
| 4.      | Pensions             | 400.00                   |
| 5.      | Non-salary           | 1960.00                  |
| 6.      | Non- Net Fellowship  | 140.00                   |
|         | Total                | 6000.00                  |

Non- Recurring (Capital)

(Rs. In Lakhs)

| Sl. No.     | Head of Accounts                                 | Revised Budget (2021-22) |
|-------------|--|--------------------------|
| 1.          | Capital Expenditure                              | 1000.00                  |
| Grand Total | (Recurring + Non-Recurring)<br>6000.00 + 1000.00 | 7000.00                  |

The Finance Committee recommended Rs. 7000.00 lakhs to Executive Council for approval and authorised the University to incur expenditure to the extent of funds received by the University from the University Grants Commission for the Financial Year 2021-22

FC: 2021/22/08

Progress of Infrastructure Project funded through HEFA

The Ministry of Education, GoI vide its letter No. F. No. 4-7/2020-CU.VII, dated 10.09.2021 directed that 'Progress of infrastructure project funded through HEFA should be an Agenda point of every Finance Committee meeting. The Progress (Physical and Financial) of infrastructure in respect of the University is placed before the Committee for your kind information.

The Progress (Physical and Financial) report of Infrastructure Project are appended as **Annexure - VIII**

The matter is placed before the Finance Committee for perusal, consideration and advice.

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**Resolution**

*The Finance Committee noted the Progress (Physical and Financial) report of Infrastructure Project. The Finance Committee further suggested that no expenditure should incur on the deviations in the works contract on Capital Head without approval of the UGC/MoE.*

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|                       |  |
|-----------------------|--|
| <b>FC: 2021/22/09</b> | <b>Complete details and status of audit paras along with Public Grievances and Parliamentary Assurance pending in the University</b> |
|-----------------------|--|

The Finance Committee resolved in its 20<sup>th</sup> Finance Committee meeting that outstanding paras raised by audit should be placed year wise in the following table onwards:

| Year of the Audit Para | Number of the Audit Para | Number of Settled/ Dropped Audit Para | Number of Pending Audit Para | Remarks |
|------------------------|--------------------------|---------------------------------------|------------------------------|---------|
|                        |                          |                                       |                              |         |

Also vide note dated 17.02.2020 of the Ministry of Education, issued by the Secretary Education, it was advised to invariably include following in every meeting of their Finance Committee

- Complete details and status of audit paras
- Public Grievances pending in the Institutes
- Parliamentary Assurances pending in the Institutes

Accordingly, complete details and status of audit paras of Central University of Jharkhand is appended as **Annexure – IX** and presently, there are no Public Grievances and Parliamentary Assurance pending with the University.

**The matter is placed before the Finance Committee for information and advice.**

**Resolution**

*The Finance Committee expressed its deep concern over pending Audit Paras, and the Finance Committee resolved that outstanding paras raised by audit should be placed year wise in the following table onwards:*

| Year of the Audit Para | Number of the Audit Para | Number of Settled/ Dropped Audit Para | Number of Pending Audit Para | Remarks |
|------------------------|--------------------------|---------------------------------------|------------------------------|---------|
|                        |                          |                                       |                              |         |

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*The Finance Committee suggested that CUJ may constitute Standing Audit Committee under the Chairmanship of Vice Chancellor comprising Registrar, Finance Officer and HoD of the concerned department to whose audit para relates and meet on every three months to review the progress of settlements of pending audit para. The outcome of the same may be reported to the Finance Committee for further deliberations.*

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**FC: 2021/22/10**

**To consider and approve the Internal Audit Manual of the University**

The Internal Audit Manual of the University has been prepared and appended as Annexure - X.

**The matter is placed before the Finance Committee for consideration and approval.**

**Resolution**

*The Finance Committee suggested to constitute a Committee to review the Internal Audit Manual prepared by the University and place it along with report of the Committee before next Finance Committee Meeting for further consideration.*

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**FC: 2021/22/11**

**To consider and approve the Purchase Procedure/Manual of the University**

The Purchase Procedure/Manual of the University has been prepared and appended as Annexure XI.

**The matter is placed before the Finance Committee for consideration and approval.**

**Resolution**

*The Finance Committee suggested to constitute a Committee to review the Purchase Procedure/Manual prepared by the University and place it along with report of the Committee before next Finance Committee Meeting for further consideration.*

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FC: 2021/22/12

To consider and advice on extension of medical facilities under CGHS/CS(MA) rules for retired employees and family members of deceased employees of the university

Presently, the University is providing medical facility/reimbursement to the employees, who are in job, and their dependent, no medical facility/reimbursement is being provided for the retired or deceased employees, and for their dependent.

Therefore, as a welfare measure, the matter is placed before the Committee to consider and advice on extension of such facilities as per CGHS/ CS (MA) Rules.

**Resolution**

*Dr. Jitendra Kumar Tripathi, Joint Secretary (CU), UGC informed that at the present, there is no such provision in autonomous institutions. However, the proposal for extension for CGHS/ CS (MA) rules for retired/family pensioner's employees have been referred to the Ministry of Education for consideration. University may wait for Ministry of Education decision in this regard.*

FC: 2021/22/13

To consider and approve the minutes of 24<sup>th</sup> and 25<sup>th</sup> meeting of Building Committee

The minutes of the 24<sup>th</sup> and 25<sup>th</sup> of the Building Committee are appended as **Annexure - XII**

The matter is placed before the Committee for consideration and approval.

**Resolution**

*The Finance Committee suggested to place the minutes of the 24<sup>th</sup> and 25<sup>th</sup> of the Building Committee in the next meeting of the Finance Committee*

FC: 2021/22/14

To consider and approve to deposit the interest on NPS contributions to the respective employees as per Gazette Notification (Extraordinary) dated 31<sup>st</sup> January, 2019

The University has received applications from the employees to deposit the interest on NPS contribution in light of the Gazette Notification, which speaks under caption "Compensation for non-deposit or delayed deposit of contributions during 2004-2012" that:

Finance Officer (fo)

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- In all cases, where the NPS contributions were deducted from the salary of the Government employee but the amount was not remitted to CRA system or was remitted late, the amount may be credited to the NPS account of the employee along with interest for the period from the date on which the deductions were made till the date the amount was credited to the NPS account of the employee, as per the rates applicable to GPF from time to time, compounded annually.
- In all cases where the NPS contributions were not deducted from the salary of the Government employee for any period during 2004-2012, the employee may be given an option to deposit the amount of employee contribution now. In case he opts to deposit the contributions now, the amount may be deposited in one lump sum or in monthly installments. The amount of installment may be deducted from the salary of the Government employee and deposited in his NPS account. The same may qualify for tax concessions under the Income Tax Act as applicable to the mandatory contributions of the employee.
- In all cases where the Government contributions were not remitted to CRA system or were remitted late (irrespective where the employee contributions were deducted or not), the amount of Government contributions may be credited to the NPS account of the employee along with interest for the period from the date on which the Government contributions were due till the date the amount is actually credited to the NPS account of the employee, as per the rates applicable to GPF from time to time. Instructions to this effect may be issued by the Department of Expenditure/ Controller General of Accounts. All such cases of delay may be resolved within a period of three months.

The above provisions shall come into force with effect from 1<sup>st</sup> April, 2019.

**Gazette Notification (Extraordinary) dated 31<sup>st</sup> January, 2019 is appended as Annexure - XIII**

The matter is placed before the Finance Committee for consideration and approval.

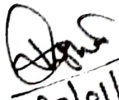
**Resolution**

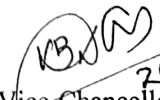
*The Finance Committee discussed matter in detail and suggested to work out the liability on the part of the University on account of interest payable over and above interest received on NPS investments.*

FC: 2021/22/15

Any other matter

No other matter was discussed and the meeting ended with a vote of thanks to the Chair

  
20/01/2022  
Finance Officer (I/c)  
Non-member Secretary

  
20.1.22  
Vice-Chancellor  
Chairman