

झारखण्ड केन्द्रीय विश्वविद्यालय
CENTRAL UNIVERSITY OF JHARKHAND
(Established by an Act of Parliament of India in 2009)



**DRAFT MINUTES OF
THE 9TH MEETING OF THE FINANCE COMMITTEE
HELD ON
19TH OCTOBER, 2013**

**Draft Minutes of the ninth meeting of
the Finance Committee of the Central University of Jharkhand,
held on the 19th October, 2013 at 3.00 P.M. in Brambe Campus, Ranchi**

The following were present:

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| 1. Prof. D.T. Khathing
(Vice Chancellor) | Chairperson |
| 2. Dr. B.P. Mathur
(E.C. Nominee) | Member |
| 3. Prof. Binod Kumar
(E.C. Nominee) | Member |
| 4. Shri S. Parabrahmaih
(E.C. Nominee) | Member |
| 5. Shri Partap Singh
(Visitor nominee) | Member |
| 6. Shri Ajay Kr. Khanduri
(Nominated by Shri Upamanyu Basu, Visitor nominee) | Member |
| 7. Prof. S. Medhekar
Registrar (I/C) | Permanent Invitee |
| 8. Dr. J.N. Nayak
(Finance Officer) | Secretary |

Shri Anant Kumar Singh, JS, MHRD and the Visitor nominee, could not attend the meeting due to his prior engagement.

At the outset, the Vice Chancellor extended a warm welcome to all and introduced the members and Dr. J.N. Nayak, Controller of Examinations as i/c of Finance Officer. He informed the members that the term of the First Finance Committee was for three years and over on 25th February, 2013. The Vice Chancellor thanked all the members for sparing their valuable time to be in the Central University of Jharkhand to attend the first meeting of the Second Finance Committee and 9th meeting of the Finance Committee of the University.

The Chairman stated that the Central University of Jharkhand was established by an Act of Parliament in 2009 with many other Central Universities and came into existence from 1st March, 2009 with the joining of the first Vice Chancellor of the University. The classes for the first academic session were started in August, 2009 with four Five-year Integrated Courses and at present, 20 Centres of studies under 09 Schools are in operation at its Brambe Campus, which is provided by the Govt. of Jharkhand as a temporary Campus.

Apprising the house about the development/progress made by the University, the Vice Chancellor informed that out of 500 acres earmarked for the University; the Govt. of Jharkhand has already handed over only 319.28 acres of land to the University at Mouza Cheri-Manatu, Kanke Block, Ranchi in January, 2012. The Committee visited the permanent Campus at Mouza Cheri-Manatu, Kanke Block, Ranchi in the morning and physically took stock of the construction works. The Committee unanimously appreciated the efforts of the Vice Chancellor for the progress of the construction work at permanent Campus within a short period of time.



The Vice Chancellor also apprised them of the achievements and developments in the field of academic and administrative affairs of the University during the last four years of its establishment including collaboration with overseas Institutions, infrastructure facilities, students' and employees' strength, awards received by the students of the University. He also highlighted that a three member team of MBA students got first prize at a National Seminar on Transformational Leadership, organized by the Sri Ram College of Commerce, New Delhi and a team of six students from Centre for Far East Language (Korean) also got first prize in an Essay and Songs Competition organized by JNU at Delhi during a three day HANGUEL FESTIVAL, though the students were only in first semester. He also appreciated the contribution of the faculty members and the overall administration for development of the University.

The Committee appreciated the University for its tremendous progress done during the last four years.

Thereafter agenda was taken up:

FC: 2013/09/001: Confirmation of Minutes

The minutes of the 8th meeting of the Finance Committee held on 5th May, 2013 had already been circulated and no comments have been received from any member.

The minutes are placed at **Annexure I** before the Committee for confirmation.

Resolution:

After thorough discussion, the Finance Committee confirmed the Minutes and ratified the action taken by the Vice Chancellor for convening the last meeting of the first Finance Committee keeping in view of the urgency of sending Annual Accounts for the year 2012- 2013 to the Office of the Principal Director of Central Audit, Lucknow Branch at Ranchi.

FC: 2013/09/002: Action taken on minutes and matters arising

Reference: 2012/08/001 to 005

<u>No.</u>	<u>Subject</u>	<u>Action taken</u>
1.	Confirmation of the minutes of the 7 th Meeting of the Finance Committee	Confirmed & noted
2.	Action taken on the minutes	Noted & action already taken
3.	To consider to approve the Annual Accounts For FY 2012-2013 of the University	Noted & action already taken
4.	To consider the budget Estimates for the year 2013-14	Noted



Resolution:

The Finance Committee recorded the action taken report. The Committee further advised the University to mention the date on which the Audit Report, Annual Accounts and Annual Report of the University was laid before the Parliament by the MHRD.

FC: 2013/09/003: To report on the status of Audit of the Accounts of the University.

The office of the Principal Accountant General (Audit), Jharkhand, Ranchi has conducted Financial Audit of the Accounts of the University for the period of 2012-13 from 25.06.2013 to 08.07.2013. The draft report of the Financial Audit was received on 20.07.2013. (Annexure II) and the reply, to this effect, has already been sent to the AG (Audit) (Annexure III). The final report from AG (Audit) is awaited.

The matter is placed before the Committee for advice.

Resolution:

The Finance Committee expressed its satisfaction on the reply of the University to the observations of the Principal Accountant General (Audit), Jharkhand, Ranchi. The Committee advised that since these were preliminary observations, they need not be brought to the Finance Committee at this stage. The Committee further advised the University to mention the significant policy of accounts with the rate of depreciation and recommended the same to the Executive Council for approval. The Committee also advised that only the final Separate Audit Report (SAR) be placed before the Finance Committee.

FC: 2013/09/004 To consider the revised XII plan allocation

The University has requested UGC for additional grants of ₹ 520.00 crore for construction of building at permanent campus. However the UGC conveyed the total allocation of ₹ 298.50 crore under XII plan and released ₹ 125.00 crore so far. Now the University needs ₹ 70.00 crore towards completion of existing building at permanent campus. The matter was discussed with the officials of UGC and the revised XII plan allocation was sent to the UGC, which is placed at Annexure IV.

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

Resolution:

The Finance Committee considered the revised XII Plan Allocation and resolved that another request letter may be sent to Chairman, UGC by the Vice Chancellor with proper justification for additional grants of ₹ 520.00 Crore for construction of building at permanent Campus. The Committee also resolved that the University needs immediate release of ₹ 70.00 crore toward completion of the existing work at the permanent campus so as to enable the University to function from the permanent Campus.



FC: 2013/09/005 To consider the status of expenditure position under plan schemes and balance position as on 01.10.2013

The status of the expenditure position under Plan schemes and unspent balance position as on 01.10.2013 is placed at **Annexure V**.

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

Resolution:

The Finance Committee noted the position with regard to progress of expenditure vis-à-vis the XIIth plan allocation as on 01.10.2013 and resolved that the funds earmarked under XIIth plan allocation be released at the earliest and advised the University to write to UGC/MHRD for further grants for completion of the ongoing project/construction.

FC: 2013/09/006 To consider the financial part from the minutes of the Building Committee.

The Central University of Jharkhand has already paid ₹ 85,91,71,553.00 only upto 30/09/2013 for ongoing construction of building at permanent campus (Cheri, Manatu) and the University has pending bills amounting to ₹ 34,75,00,000.00 approximately against construction of Permanent Campus.

The work of external electrification for the Permanent Campus of the Central University of Jharkhand amounts to ₹ 15,45,36,979.65 only; wherein the cumulative payments made to the firm till date is ₹ 5,47,60,581.00 only against first R/A bill. The physical progress already achieved by the firm is 65% all together as certified by the Engineering wing of the University. The outstanding second R/A bill amounting to ₹ 9,97,76,399.00 requires to be paid immediately before handing over the completed work to the University.

The Project Management Consultant claims ₹ 5.00 crore that needs to be deposited with Engineering Projects (India) Ltd. Which is being looked into by the Engineering wing of the University.

Therefore, the University needs immediately ₹ 70.00 crore (₹ 50.00 crore for building & ₹ 20.00 crore for campus development) to complete the existing work so as to enable the University to shift academics to the permanent campus and to augment the existing centres with proper infrastructure.

The minutes of the 13th & 14th meeting of the Building Committee is placed.

The financial part from the minutes of the 15th meeting of the Building Committee is placed at **Annexure VI**.

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

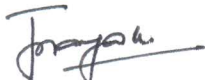



Resolution:

The Finance Committee noted the minutes & resolved that the entire minutes of the Building Committee be put up to Finance Committee along with the abstract of cost of buildings and a note on progress of overall construction of the buildings right from the beginning.

FC: 2013/09/007 Any other matter.

As there were no other items to discuss, the meeting ended with a vote of thanks from the Chair.


(Finance Officer)
Secretary


(Vice Chancellor)
Chairman