

SHAHEED BHAGAT SINGH
COLLEGE OF ENGINEERING & TECHNOLOGY
MOGA ROAD, FEROZEPUR - 152001 (Pb.)

AGENDA
FOURTH MEETING OF THE FINANCE COMMITTEE

DATE : October 21, 1997

TIME : 11.00 A.M.

VENUE : In the Chamber of Principal Secretary,
Government of Punjab
Department of Technical Education &
Industrial Training,
5th floor, Mini Secretariate,
Sector - 9,
Chandigarh

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CONSTITUTION OF THE FINANCE COMMITTEE

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| 1. | Secretary to Govt. of Punjab,
Deptt. of Technical Education & Industrial Training,
Chandigarh. | Chairman |
| 2. | Secretary to Govt. of Punjab,
Deptt. of Finance,
Chandigarh. | Member |
| 3. | Director, Technical Education & Industrial Training, Pb.,
Chandigarh. | Member |
| 4. | Principal
Shaheed Bhagat Singh College of Engg. & Technology,
Ferozepur. | Member |
| 5. | Registrar
Shaheed Bhagat Singh College of Engg. & Technology,
Ferozepur. | Member-Secretary |

Item no. 4.1 Confirmation of proceedings of the third meeting of the Finance Committee.

The proceedings of the third meeting of the Finance Committee, SBSCET, Ferozepur held on April 8, 1997 were circulated to the members vide memo no.425 -431 dated 28.4.97 for information and comments, if any, as per copy placed at annexure I on page no. 10 to 14.

No comments have been received from any member. The proceedings are placed before the Finance Committee for confirmation please.

Decision: The action on the decisions taken on the decisions of the second meeting of the Finance Committee

Action: The actions on the decisions taken in the 2nd meeting of the Finance Committee as reported by the Principal are noted.

Action: No action is called for.

Item No. 3.1 Re-appropriation of funds during 1996-97

Decision: The item as submitted and circulated was letter dated 04.04.97 was noted.

Action: No action is called for.

Item No. 3.4 Budget estimates for the year 1997-98

Decision: The item as submitted and circulated vide letter dated 14.04.97 was approved with the following amendments:

The carry over liabilities of Rs. 288.42 lacs and 15.37 lacs on purchase and equipment respectively should be made the first charge on the budget for 1997-98. The additional demand of Rs. 288.42 lacs should be shown in the work proposed to be started in 1997-98.

Action: The budget as recommended by the Finance Committee was placed in the 3rd meeting of Board of Governors held on June 21, 1997 and was approved.

The carry over liabilities of Rs. 288.42 lacs and 15.37 lacs on purchase and equipment respectively were charged first during the year 1997-98. As the due payments related to equipment are made, Rs. 170.35 lacs have been received to meet against the carry over liabilities of Rs. 288.42 lacs. Full payment against carry over liabilities can not be treated due to lack of

- Item No.4.2 To Report Action Taken on the Decisions of the Third Meeting of the Finance Committee.
- Item No. 3.1 Confirmation of proceedings of the second meeting of the Finance Committee.
- Decision The proceedings of the 2nd meeting of the Finance Committee held on 11.09.96 were confirmed.
- Action No action is called for.
- Item No. 3.2 To report action taken on the decisions of the second meeting of the Finance Committee.
- Decision The actions on the decisions taken in the 2nd meeting of the Finance Committee as reported by the Principal were noted.
- Action No action is called for.
- Item No. 3.3 Re-appropriation of funds during 1996-97.
- Decision The item as substituted and circulated vide letter dated 04.04.97 was noted.
- Action No action is called for.
- Item No. 3.4 Budget estimates for the year 1997-98.
- Decision The item as substituted and circulated vide letter dated 04.04.97 was approved with the following amendments.
- The carry over liabilities of Rs. 289.42 lacs and 15.00 lacs on buildings and equipment respectively should be made the first charge on the budget for 1997-98. The additional demand of Rs. 289.42 lacs should be shown on new works proposed to be started in 1997-98.
- Action The budget as recommended by the Finance Committee was placed in the third meeting of Board of Governors held on June 21, 1997 for information and was approved.
- The carry over liabilities of Rs.289.42 lacs and 15 lacs on buildings and equipment respectively were charged first during the year 1997-98. All the due payments related to equipment are made. Rs. 176.55 lacs has been released to NBCC against the carry over liabilities of Rs. 289.42 lacs. Full payment against carry over liabilities can not be released due to lack of funds.

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Item No. 3.5 Payment of allowances to the Chief Warden/Wardens of various hostels.

Decision The item was approved.

Action Necessary office order has been issued vide this office endst.no.608-12 dated 12-5-97 (copy placed at annexure II on page no. 15).

Item No. 3.6 Approval of charges for the private use of college buses.

Decision The item was approved.

Action Necessary office orders have been issued vide this office endst no.1470-79, 1481-89 dated 24-6-97 (copy placed at annexure III & IV on page no. 16-17).

Item No. 3.7 To report balance sheets for the year 1993-94, 1994-95 & 1995-96.

Decision The item was approved.

- Action
- i) Payment of Rs.15000/- has been released to M/s Vijay Jindal & Associates, Chandigarh vide draft no. 0067352 dated 29-5-97 sent through this office letter no. 1227 dated 11-6-97 (copy placed at annexure V on page no. 18).
 - ii) Principal, BCET, Gurdaspur is informed about the decision to hold meetings of the Finance Committee of the two colleges at Ferozepur & Gurdaspur on the same day for the convenience of all concerned. Letter is placed at annexure VI on page no. 19.
 - iii) The revision of fee structure is under consideration of the Punjab Govt. and a decision is awaited.

Item No.4.3 Requirement of funds for the year 1997-98.

The budget estimate of the college for the year 1997-98 was approved by the Finance Committee in its third meeting held on April 8, 1997 vide its agenda item no. 3.4 (copy placed at annexure VII on page 20 - 23.

The college has received Rs.250 lacs of grant in aid from the Punjab Government against Rs.550 lacs allotted by the Pb.Govt. for the year 1997-98. Rs.1250 lacs was approved by the Finance Committee for the year 1997-98. An outstanding liability of Rs.304.42 lacs (Rs.289.42 buildings + Rs.15 lacs equipment suppliers) was carried over to the 1997-98. As per the decision of the said meeting this liability should be charged first. All liabilities related to equipment suppliers has been cleared wheareas Rs.176.55 has been released to M/s NBCC Ltd. on account of old outstanding of buildings of Rs. 289.42 lacs. Full payment of outstanding of buildings can not be released due to non receipts of sufficient funds from the government. Due to this work of construction of buildings and other development is suffering badly.

It is also added that provisional approval was accorded to the various engineering courses by the AICTE and Panjab University. The inspection committee of the Panjab University and AICTE has visited this college. Their inspection report was submitted to DTE/IT and PSTE/IT office vide endst no. 6272 dated 13-12-96 (Placed at annexure VIII on page no. 24 to 27.

A statement of receipts and payments from 01.04.97 to 30.9.97 of the college is placed at annexure IX on page no. 28 to 29.

A statement of expenditure as related to project report is placed on annexure X on page no. 30.

A statement of requirement of funds for differents heads is placed at annexure XI on page no. 31.

Requests were also sent to the PSTE/IT, Pb. vide this office endst no.SPL 1 & 3809 dated 4-7-97 & 22-8-97 for getting the funds released at the earliest (copy placed at annexure XII on page no. 32 to 35).

The matter is placed before the Finance Committee for consideration and recommendation to the government for releasing the grant at the earliest so that work of the college does not suffer any more.

Item No 4.4 Panel of advocates for taking up judicial work of the college in the High Court of Punjab and Haryana & District Court at Ferozepur.

The college needs to constitute a panel of advocates for handling the judicial work of the college in the High Court of Punjab & Haryana, Chandigarh and District Courts at Ferozepur.

The complete case for consideration and recommendation was sent to the PSTE/IT Punjab vide this office note no.3422 dated 5-08-97 (copy placed at annexure XII on page no. 36 to 61).

The matter is placed before the finance committee for consideration and recommendation to TEM as Chairperson, B.O.G. for approval in anticipation of the approval of the Board.

Item No 4.5 Rate of interest payable on contributory provident fund to college employees.

The rate of interest payable to employees on the contributory provident fund is to be determined by the Board Of Governors as per college bye-laws rule 7.11(a),(b),(c) and (d) which read as under :-

- (a) "The rate of interest to be allowed on all sums deposited to the fund shall be such as may be determined from time to time by the Board".
- (b) "The amount of such interest shall be placed to credit of each subscriber half yearly".
- (c) "The total amount of interest shall be rounded to the nearest rupee".
- (d) "The interest to be charged on the money advanced to the employees shall be recovered at the rate at which interest is credited by the college of the subscribers".

The complete case was sent to the PSTE/IT (Pb) vide this office note no. 3810 dated 22-08-1997 for consideration and recommendation to the, Chairperson, Board Of Governors, SBSCET, Ferozepur for approval in anticipation of the approval of the Board. (Copy placed at annexure XIV on page no. 62 to 67).

College has earned interest of Rs. 107440/- on contribution to the fund. It is proposed that interest on contributory provident fund (employee's as well as college share) be paid to the employee @ of 12% per annum for the year 1994-95, 1995-96 and 1996-97. Interest payable to the employee at the proposed rate of interest for this period works out to be Rs.98282/- (detail is placed at on page no. 65). Interest will be paid as per rules of the college bye-laws.

The matter is placed before the Finance Committee for consideration and recommendation to the Chairperson, B.O.G. for approval in anticipation of the approval of the Board.

Item No 4.6 Incentive increments to faculty staff on account of acquiring higher qualifications during the currency of service.

The case for approval of incentive increments to Dr. Rakesh Dogra, Lecturer in Applied Physics and Mr. Sanjeev Kumar Ahuja, Lecturer in Chemical Engg. was placed before the Board of Governors vide item no. 3.7 during its third meeting held on 21.6.97 (copy placed at annexure no. XV at page no. 68).

The proposal was approved by the worthy TEM as the Chairperson, BOG of the college as informed by the office of the PSTE/IT vide letter no. 3734 dated 28-7-97 (copy placed at annexure XVI at page no. 69).

Mr. C.K.N. Gupta, Lecturer in Industrial Engg. has submitted an application for grant of incentive increments on acquiring Master of Engg. in Management (M.E.M.). Application placed at annexure XVII at page no. 70 to 71.

The matter is placed before the Finance Committee for consideration and recommendation to the Chairperson, B.O.G. for approval as a policy matter to grant incentive increments to the faculty staff on acquiring higher qualifications during currency of their service from time to time consistent with the decision taken in the earlier cases of Dr. Rakesh Dogra and Mr. Sanjeev Ahuja.