

CENTRAL UNIVERSITY OF RAJASTHAN



MINUTES

For the

Twenty Fourth (24th) Finance Committee Meeting

Venue : AIU House, New Delhi

Date : 27.02.2018

Time : 12:30 PM

**MINUTES OF THE 24TH FINANCE COMMITTEE MEETING HELD ON
TUESDAY, 27TH FEBRUARY, 2018 AT 12:30 PM**

The Twenty Fourth meeting of the Finance Committee of the Central University Rajasthan was held on Tuesday, 27th February, 2018 at 12:30 PM onwards at AIU House, New Delhi.

The following members were present in the meeting:

- | | |
|--------------------------------|--|
| 1. Prof. Arun K Pujari | : Chairman |
| 2. Dr. Jitendra Kumar Tripathi | : Member |
| 3. Shri N U Siddiqui | : Member |
| 4. Prof. V. P. Gulati | : Member |
| 5. Prof. D. C. Sharma | : Member |
| 6. Shri D K Aggarwal | : Ex-officio Secretary & Finance Officer |

The following could not attend the meeting and were granted leave of absence:

1. Sh. S S Sandhu, IAS
Joint Secretary (CU&L), MHRD
2. Ms. Darshana M Dabral, IAS
Joint Secretary & Finance Advisor, MHRD

The following has attended the meeting, as a special invitee:

1. Shri S K Srivastava, Joint Registrar (Finance)

At the outset, Prof. Arun K Pujari, Vice Chancellor & Chairman of the Finance Committee, welcomed the members of the Finance Committee.

At the end of the meeting, the Finance Officer offered vote of thanks to all the members of the Finance Committee.

MINUTES FOR THE TWENTY FOURTH FINANCE COMMITTEE MEETING

Item No.	Particulars	
24-1.0	Welcome by the Hon'ble Vice Chancellor	
24-2.0	Confirmation of Minutes of the Twenty Third Finance Committee Meeting and Action Taken Report	
24-2.1	Confirmation of Minutes of the Twenty Third Finance Committee Meeting	
24-2.2	Action Taken Report	
24-3.0	Reporting Items	
24-3.1	Expenditure incurred during the period from 01 st October, 2017 to 31 st December, 2017	
24-3.2	Progress of Expenditure under Plan	
24-3.3	UGC Grant utilization certificate	
24-3.4	Progress of Construction of the building projects	
24-3.5	To ratify to open a Separate Saving Bank Account for Teaching Learning Centre (TLC), for which, fund received from MHRD	
24-3.6	To ratify the application fee amount of Rs. 1.00 Crore paid to Secretary, UGC, New Delhi for applying for Institute of Eminence	
24-3.7	To ratify the Revised Budget Estimate for financial year 2017-18	
24-3.8	To report the status of pending Inspection Audit Paras upto the financial year 2015-16	
24-3.9	To ratify the rate of recovery of Licence fee, Water and Electricity charges from the Allottees residing in the University Staff Quarters	
24-3.10	Minutes of Building & Works Committee, alongwith the abstract cost of Building Projects	
24-4.0	Items for Consideration	
24-4.1	To consider the scheme of revision of pay of teachers and equivalent cadres in universities and colleges following the revision of pay scales of Central Government employees on the recommendations of the 7 th Central Pay Commission (CPC)	
24-4.2	To consider the scheme of revision of pay for the Registrar, Deputy Registrar, Assistant Registrar, CoE, Deputy CoE, Assistant CoE, Finance Officer, Deputy FO, Assistant FO following on the recommendation of the 7 th Central Pay Commission	

	24-4.3	To consider the pay revision of the non-teaching employees of the University and Centrally funded under the administrative control of MHRD/UGC
	24-4.4	Draft Annual Budget Plan for the year 2018-19
	24-4.5	To consider to open a special bank account for maintaining a bank balance of mess advance
	24-4.6	To consider and to take decision on the amount of NPS subscription and contribution in respect of those ex-employee who left the University before registering themselves under NPS
	24-4.7	Preliminary Estimate of School and 48 nos. Type III Residential Staff Quarter for Kendriya Vidyalaya <i>Revised Item:</i> To consider Preliminary Estimate of KVS building, 16 nos. of Type-II and 48 Nos. Type III Residential Staff Quarters for Kendriya Vidyalaya
	24-4.8	Building for Yoga Centre, School of Education and 16 Nos. Type II Quarters for KV Staff <i>Revised Item:</i> To consider the Building for Yoga Centre, School of Education
	24-4.9	To consider the partition works in new buildings
	24-4.10	To consider the preliminary Estimate for Central Library building – Phase I
24-5.0	Table Items	
	24-5.1	To consider to write back the amount of Rent payable to outside agencies

DETAILED MINUTES

Item No.	Particulars								
24-1.0	Welcome by the Hon'ble Vice Chancellor								
24-2.0	Confirmation of Minutes of the Twenty Third Finance Committee Meeting and Action Taken Report								
24-2.1	<p>Confirmation of Minutes of the Twenty Third Finance Committee Meeting</p> <p>Copy of the Minutes of the Twenty Third Finance Committee Meeting held on 09th November, 2017 is enclosed (Annexure-A, Page No. 23 to 40). Draft Minutes were circulated to all members through e-mail on 12.11.2017 for confirmation/comments. After receiving confirmation from three members and no comments from any other member, the final minutes have been circulated to all members on dated 08th December, 2017.</p> <p>After this, the University has received comments from UGC vide its letter no. F45-6/2017(CU) dated 19th December, 2017 placed at Annexure-B, Page No. 41, as mentioned below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Item No.</th> <th style="text-align: center;">Comments of UGC</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">21-4.3</td> <td>The purchase of Vehicle for Vice- Chancellor may be done against the condemned Vehicle and not new one as the UGC has already earlier provided the Vehicle for Vice-Chancellor. Accordingly, the ATR may be modified by the University.</td> </tr> <tr> <td style="text-align: center;">23-4.5</td> <td>In the minutes it has been resolved by the Finance Committee that this item is of an administrative in nature and advised to follow the UGC guidelines and hence item is withdrawn. Therefore, the previous unspent income available with the University cannot be carry forwarded. As per the UGC policy all the internal receipts for the year including fee, interest earned on total grant and all other fees will be taken into account to meet out the shortfall under recurring head.</td> </tr> <tr> <td style="text-align: center;">23-4.6 and 20-4.4</td> <td>University has combined the allocation of three projects. The project of Type II Staff Quarters for KV Staff may be considered under BWC 20-4.2 under which UGC has already allocated an amount of Rs. 25.00 Crore for KVS project. Similarly, the project of Yoga Department and School of Education may also be projected separately within the allocation as already conveyed by UGC as well as all these projects were sanctioned by UGC under specific scheme. In view of above observation, UGC is not agreed with the resolution of the FC under above mentioned items. Therefore, minutes may be modified accordingly.</td> </tr> </tbody> </table> <p>On the above comments of UGC, the following are University views/comments: <u>Item No. 21-4.3:</u> The University has already modified the ATR & same is</p>	Item No.	Comments of UGC	21-4.3	The purchase of Vehicle for Vice- Chancellor may be done against the condemned Vehicle and not new one as the UGC has already earlier provided the Vehicle for Vice-Chancellor. Accordingly, the ATR may be modified by the University.	23-4.5	In the minutes it has been resolved by the Finance Committee that this item is of an administrative in nature and advised to follow the UGC guidelines and hence item is withdrawn. Therefore, the previous unspent income available with the University cannot be carry forwarded. As per the UGC policy all the internal receipts for the year including fee, interest earned on total grant and all other fees will be taken into account to meet out the shortfall under recurring head.	23-4.6 and 20-4.4	University has combined the allocation of three projects. The project of Type II Staff Quarters for KV Staff may be considered under BWC 20-4.2 under which UGC has already allocated an amount of Rs. 25.00 Crore for KVS project. Similarly, the project of Yoga Department and School of Education may also be projected separately within the allocation as already conveyed by UGC as well as all these projects were sanctioned by UGC under specific scheme. In view of above observation, UGC is not agreed with the resolution of the FC under above mentioned items. Therefore, minutes may be modified accordingly.
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21-4.3	The purchase of Vehicle for Vice- Chancellor may be done against the condemned Vehicle and not new one as the UGC has already earlier provided the Vehicle for Vice-Chancellor. Accordingly, the ATR may be modified by the University.								
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23-4.6 and 20-4.4	University has combined the allocation of three projects. The project of Type II Staff Quarters for KV Staff may be considered under BWC 20-4.2 under which UGC has already allocated an amount of Rs. 25.00 Crore for KVS project. Similarly, the project of Yoga Department and School of Education may also be projected separately within the allocation as already conveyed by UGC as well as all these projects were sanctioned by UGC under specific scheme. In view of above observation, UGC is not agreed with the resolution of the FC under above mentioned items. Therefore, minutes may be modified accordingly.								

		<p>placed at item no. 24-2.2 (21-4.3).</p> <p><i>Item no. 23-4.5:</i> The University has also written a letter no. CURAJ/FO/17-18/F.1/76 dated 02.01.2018 (Annexure-C, Page No. 42) to UGC for advice on the above item/comment. The advice from the UGC is still awaited. However, the University will follow the guideline as suggested by the UGC. The total interest earned by the University including interest on grants (i.e. Capital, Salary and Recurring), will be utilized primarily for meeting out any shortfall under Recurring Budget Heads.</p> <p>In this regard, it is to mention that University may also be authorize to utilized interest earned on Capital Grant for creation of Capital Assets, if any such interest remained unutilized after meeting out the shortfall under Recurring Budget expenditure Heads.</p> <p><i>Item no. 23-4.6 and BWC item no. 20-4.4:</i> The university has given its views/comments to UGC vide its letter no. CURAJ/FO/17-18/F.1/78 dated 02.01.2018 (Annexure-D, Page No. 43) for review of UGC comments and to confirm the item. The confirmation of the said items is still awaited from the UGC. However, the item is again placed vide item no. 24-4.8 for re-consideration.</p> <p>In view of the all above, minutes of 23rd Finance Committee, already finalized and circulated to the members, needs to be confirmed.</p> <p><i>Resolution of FC: "Finance Committee noted the comments of UGC as mentioned above and also noted the University comment mentioned with reference to Item no. 21-4.3, 23-4.5 and 23-4.6. With this, the Finance Committee confirmed the minutes."</i></p>	
	24-2.2	Action Taken Report:	
		11-5.1	<p>Protection of Pay of Shri D. K. Aggarwal, Finance Officer</p> <p>The UGC has directed vide its letter F.45-5/2011 (CU) dated 03.8.2015 addressed to the Finance Officer, in respect of minutes of 15th Finance Committee meeting held on 29.3.2015 that the matter is being examined separately by UGC and decision will be intimated by UGC, till such time, the matter may be kept in abeyance.</p> <p>The University has separately written to UGC for providing decision/clarification vide letters dated 29.6.2015, 24.8.2015, 25.2.2016 and 30.9.2016. However, during 22nd Finance Committee meeting, the Finance Committee member from UGC informed the Committee that the matter related to pay protection/fixation of Shri D. K. Aggarwal has already been examined by the facts finding committee</p>

			<p>appointed by UGC and report on the same has already been submitted to MHRD for further necessary action. The member also advised that the University may now take-up this matter with the MHRD.</p> <p>Till date, the matter is still pending.</p>
		21-4.3	<p>Purchase of vehicle for Vice Chancellor</p> <p>As per the directions of UGC vide letter no. F.45-6/2017 dated 19.12.2017, the purchase of Vehicle for Vice-Chancellor is to be replaced against the condemned Vehicle which was earlier purchased and not new one. The process for condemnation of vehicle is under process. However, the vehicle for use of Vice Chancellor will be purchased after following the due procedure.</p>
		22-4.2	<p>To consider to adopt the General Financial Rules 2017</p> <p>The Executive Council in its 29th meeting held on 28th June, 2017 approved the recommendation of FC and the same has been implemented. Amendment in the relevant Ordinance is under process.</p>
		22-4.4 (22-4.4-1)	<p>To consider the Abstract of Cost of construction of Type II & III Staff Quarters</p> <p>The proposal for the same has been submitted to UGC Standing Committee vide letter no. CURAJ/R/F.91/ 2017/1700 dated 24.04.2017 for consideration. No budget has been allotted by the UGC to take up the work.</p>
		22-4.4 (22-4.4-2)	<p>To consider the Abstract of Cost for Work of design, supply, installation, commissioning and 5 years warranty maintenance of 100 KWP Solar grid connected Roof- Top Plant on roof top of SP-3&4</p> <p>The proposal for the same has been submitted to UGC Standing Committee vide letter no. CURAJ/R/F.91/ 2017/1841 dated 02.08.2017 for consideration. The UGC has conveyed its approval vide letter no. F.15-1/2017(CU) dated 20th November, 2017. The matter for work of design, supply, installation and commissioning of the same is under process.</p>
		23-4.1	<p>Separate Audit Report on Accounts of the University for Financial year 2016-17</p> <p>The Executive Council in its 30th meeting held on 13th November, 2017 approved the SAR on account of University for financial year 2016-17 and the</p>

			same was forwarded to MHRD for laying on the table of both the Houses of Parliament vide letter No. CURAJ/R/F.94/2017/3335 dated 15.11.2017.	
		23-4.2	To consider the creation and operation of corpus fund	The Executive Council in its 30 th meeting held on 13 th November, 2017 approved the recommendation of FC. Further, for creation & usage of Corpus Fund, a committee consist of Finance Officer, Joint Registrar (Finance), Dean (Research) and Dean (Academic) have been constituted for framing the rules and regulation for the creation and usage of Corpus fund.
		23-4.3	To consider to open a special bank account for Net Banking/ online transaction facility for booking of Air Tickets	The Executive Council in its 30 th meeting held on 13 th November, 2017 approved the recommendation of FC. Accordingly, a Saving Bank A/c No. 666710210000004 has been opened with the Bank of India, CURAJ Branch.
		23-4.6	Minutes of the Building & Works Committee, alongwith the abstract cost of building projects	
		23-4.6 (BWC 20-4.1)	Separate and dedicated Bisalpur PHED water pipe line for Central University of Rajasthan	The University has written a letter to PHED to submit the copy of agreement with detailed terms and conditions with a confirmation that the PHED water pipeline laid down under this work will be used solely and exclusively for the University." However, the reply is still awaited.
		23-4.6 (BWC 20-4.2)	Preliminary Estimate of School and 48 Nos. Type III Residential Staff Quarter for Kendriya Vidyalaya	The item is placed again vide item no. 24-4.7 for consideration and the item for Type II Quarters for KV staff has also been clubbed in this item.
		23-4.6 (BWC 20-4.4)	Building for Yoga Centre, School of Education and 16 Nos. Type II Quarters for KV Staff	The item is placed again vide item no. 24-4.8 for consideration and the item for Type II Quarters for KV has been clubbed with the item no. 24-4.7.
				<i>Resolution of FC: "The Finance Committee noted the action taken report."</i>

24-3.0	Reporting Items										
24-3.1	<p>Expenditure incurred during the period from 01st October, 2017 to 31st December, 2017</p> <p>The expenses incurred under various expenditure head (Recurring & Non-Recurring) during the period 01st October, 2017 to 31st December, 2017 is prepared and enclosed as Annexure-E (Page No. 44).</p> <p><i>Resolution of FC: "The Finance Committee noted the contents."</i></p>										
24-3.2	<p>Progress of Expenditure under Plan</p> <p>As directed by UGC vide their letter dated 29th May 2012, details of progress of expenditure upto 31st December, 2017 in prescribed format is enclosed as Annexure-F (Page No. 45).</p> <p><i>Resolution of FC: "The Finance Committee noted the contents."</i></p>										
24-3.3	<p>UGC Grant utilization Certificate</p> <p>Utilization Certificate (provisional) upto 31st December, 2017 has been submitted to UGC vide letter no. CURAJ/FO/17-18/F.1/84 dated 02.02.2018, enclosed as Annexure-G (Page No. 46 to 48).</p> <p>The Audited Utilization Certificate (Revised) for the financial year 2016-17 has already been submitted to UGC vide letter no. CURAJ/F&A/17-18/F.1/153 dated 02.02.2018, enclosed as Annexure-H (Page No. 49 to 55).</p> <p><i>Resolution of FC: "The Finance Committee noted the contents."</i></p>										
24-3.4	<p>Progress of Construction of the building projects</p> <p>As directed by UGC vide their letter dated 29th May 2012, the status of building projects in prescribed format for the period ending upto 30th September, 2017 is enclosed as Annexure-I (Page No. 56). Status of the same for the period ending 31st December, 2017 will be placed on the table (placed on table vide Annexure No. AB, page No. 128).</p> <p><i>Resolution of FC: "The Finance Committee noted the progress report of running works upto the period 31st December, 2017 as provided during the meeting."</i></p>										
24-3.5	<p>To ratify to open a Separate Saving Bank Account for Teaching Learning Centre (TLC), for which, fund received from MHRD</p> <p>The Ministry of Human Resource Development has approved, sanctioned and released the following funds during the current financial year to start a Teaching Learning Centre (TLC) under the scheme Pandit Madan Mohan Malaviya National Mission on Teachers and Teaching (PMMMNTT) at Central University of Rajasthan:</p> <p style="text-align: right;">(Rs. in lakhs)</p> <table border="1" data-bbox="488 1829 1438 1929"> <thead> <tr> <th data-bbox="488 1829 586 1864">S. No.</th> <th data-bbox="586 1829 846 1864">Budget Head</th> <th data-bbox="846 1829 1154 1864">Letter No.</th> <th data-bbox="1154 1829 1438 1864">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="488 1864 586 1929">1</td> <td data-bbox="586 1864 846 1929">Grant-in-Aid Plan under Recurring</td> <td data-bbox="846 1864 1154 1929">F.No.1-35/2017-PN.II dated 29.12.2017</td> <td data-bbox="1154 1864 1438 1929">85,25,000.00</td> </tr> </tbody> </table>			S. No.	Budget Head	Letter No.	Amount	1	Grant-in-Aid Plan under Recurring	F.No.1-35/2017-PN.II dated 29.12.2017	85,25,000.00
S. No.	Budget Head	Letter No.	Amount								
1	Grant-in-Aid Plan under Recurring	F.No.1-35/2017-PN.II dated 29.12.2017	85,25,000.00								

		2	Grant-in-Aid Plan under Recurring	F.No.1-35/2017-PN.II dated 29.12.2017	16,50,000.00
		3	Grant-in-Aid Plan under Recurring	F.No.1-35/2017-PN.II dated 28.12.2017	8,25,000.00
		4	Grant-in-Aid Plan under Non-Recurring	F.No.1-35/2017-PN.II dated 29.12.2017	27,13,000.00
		5	Grant-in-Aid Plan under Non-Recurring	F.No.1-35/2017-PN.II dated 28.12.2017	5,25,000.00
		6	Grant-in-Aid Plan under Non-Recurring	F.No.1-35/2017-PN.II dated 29.12.2017	2,62,000.00
		Total			1,45,00,000.00
		<p>In order to utilize the fund and to proper accounting of the same, a Separate Bank Account is needed. Accordingly, a new Saving Bank Account no. 666710110005558 in the name of "CURAJ PMMMNMTT Fund" have been opened with the Bank of India which will be operated jointly by the authorities, as mentioned in the Bank letter no. CURAJ/F&A/17-18/F.1/152 dated 23.01.2018 (Annexure-J, page no. 57), forwarded to Bank of India.</p> <p><i>Resolution of FC: "The Finance committee noted and ratified the action taken."</i></p>			
	24-3.6	<p>To ratify the application fee amount of Rs. 1.00 Crore paid to Secretary, UGC, New Delhi for applying for Institute of Eminence</p> <p>UGC, through a public notification invited applications from the eligible and interested applicants to become Institute of Eminence (IOEs) under the following categories:</p> <ol style="list-style-type: none"> 1. Existing Government educational institutions. 2. Existing private higher educational institutions to upgrade themselves to Institutions of Eminence. 3. Sponsoring organizations for setting up of new Institutions of Eminence. <p>The University has applied for the same under the UGC (declaration of Government Educational Institutions as Institute of Eminence) Guidelines, 2017. As per the said guidelines, it was mandatory to pay the Application fee amounting to Rs. 1.00 Crore in favour of Secretary, UGC, New Delhi. Accordingly, the University has also paid the application fee amounting to Rs. 1.00 Crore, while applying for Institute of Eminence.</p> <p><i>Resolution of FC: "The Finance Committee noted and ratified the same."</i></p>			
	24-3.7	<p>To ratify the Revised Budget Estimate for financial year 2017-18</p> <p>University has prepared its Annual Budget for financial 2017-18 for total amount of Rs. 26100.00 lakhs and Rs. 3600.00 lakhs for Kendriya Vidyalaya. The same was submitted to UGC after due consideration and approval of FC and EC. The consolidated detailed of Budget Estimate for the financial year 2017-18 in respect of University main Budget and</p>			

Kendriya Vidyalaya is mentioned hereunder:

(Rs. in lakhs)

S. No.	Particular	Amount
01	General Development Grant Scheme – (Capital) 35	23750.00
02	Recurring (Grant in aid General) – 31	1925.00
03	Recurring (Grants in aid Salary) – 36	4025.00
	Total	29700.00

Now, University has prepared its Revised Budget Estimate for the financial year 2017-18. The Revised Budget Estimate was prepared after due consideration of the actual expenditure incurred, financial implication on account of 7th Central Pay commission, fund received from UGC and the income generated by the University from various resources such as Academic fees, Misc. Income and interest earned by the University etc. The consolidated Revised Estimate including Kendriya Vidyalaya is summarized hereunder:

(Rs. in lakhs)

S. No.	Particular	Amount
01	General Development Grant Scheme – (Capital) 35	12168.00
02	Recurring (Grant in aid General) – 31	1745.00
03	Recurring (Grants in aid Salary) – 36	3056.42
	Total	16969.42

The above mentioned revised budget estimate 2017-18 have been submitted to UGC vide letter no. CURA/FO/17-18/F.1/85 dated 06.02.2018.

However, the expenditure will be made within the Grant received from funding agency & available unutilized Grant & IRG.

Here, it is imperative to mention that University has deposited an amount of Rs. 1.00 Crore to UGC as application fee for applying for Institute of Eminence. This expenditure/payment is over and above the normal budget.

Resolution of FC: "The Finance Committee noted and ratified the revised Budget Estimate and also the additional expenditure incurred & paid to UGC amounting to Rs. 1.00 Crore as application fee for applying for Institute of Eminence, subject to availability of funds from UGC."

24-3.8

To report the status of pending Audit Paras upto the financial year 2015-16

CAG has completed the Inspection Audit of the University upto the financial year 2015-16 and the status of the pending paras is enclosed at **Annexure-K, Page No. 58 to 59.**

Resolution of FC: "The Finance Committee noted the pending Audit Paras and observed that most of the paras are of routine nature. Accordingly, the Finance Committee advised the University to settle the paras as far as possible. Further, in respect of pending audit para vide no. अनुच्छेद सं. 3 भाग - II ब (2011-12) regarding to deposit of Rs.

		362.00 lakhs to AVVNL, Ajmer for electrification work at the CURAJ, the Committee opined to take-up the matter of refund of the deposited amount, with appropriate authority of Government of Rajasthan. In case, the refund is not approved by Government of Rajasthan, than the request for the same may be forwarded to UGC for consideration to adjust the same from grants given to University.”																
	24-3.9	<p>To ratify the rate of recovery of Licence fee, Water and Electricity charges from the Allottees residing in the University Staff Quarters</p> <p>Residential Staff Quarters of Type B (24 Nos.), Type C (12 Nos.) and Type D (32 Nos.) have been constructed for the Staff (Teaching & Non-Teaching) of the University.</p> <p>Recovery of Licence fee is to be made from the allottees of University Staff Quarter as per the guidelines of GOI/ University House Allotment policy. The Directorate of Estates, Ministry of Urban Development vide their Office Memorandum No 18011/ 2/ 2015-Pol. III dated 19.07.2017 (Annexure-L, Page No. 60 to 63) has revised the flat rate of licence fee for General Pool Residential Accommodation throughout the country (Copy enclosed).</p> <p>Accordingly, based on the above Office Memorandum and with the approval of the Vice Chancellor, recovery of licence fee for Type B, C and D Staff Quarters at the following rates has been started, from the allottees, from the date of occupation:</p> <table border="1"> <thead> <tr> <th>Type of Staff Quarter</th> <th>Total build up area (Sqm)</th> <th>Living area excluding common area & servant quarter (Actual measurement in Sqm)</th> <th>License Fee</th> </tr> </thead> <tbody> <tr> <td>Type B</td> <td>238.27</td> <td>212.00</td> <td>2,190</td> </tr> <tr> <td>Type C</td> <td>149.71</td> <td>146.71</td> <td>1,560</td> </tr> <tr> <td>Type D</td> <td>121.43</td> <td>115.88</td> <td>1,190</td> </tr> </tbody> </table> <p>Water charges are being recovered at the flat rate of Rs. 500/- per month per allottee from the date of occupation.</p> <p>Electricity consumption charges at the rate of Rs. 7.50 per unit (KWH) as per actual consumption are being recovered from the allottees of Type B, C and D Staff Quarters.</p> <p><i>Resolution of FC: “The Finance Committee noted and ratified the same.”</i></p>	Type of Staff Quarter	Total build up area (Sqm)	Living area excluding common area & servant quarter (Actual measurement in Sqm)	License Fee	Type B	238.27	212.00	2,190	Type C	149.71	146.71	1,560	Type D	121.43	115.88	1,190
Type of Staff Quarter	Total build up area (Sqm)	Living area excluding common area & servant quarter (Actual measurement in Sqm)	License Fee															
Type B	238.27	212.00	2,190															
Type C	149.71	146.71	1,560															
Type D	121.43	115.88	1,190															
	24-3.10	<p>Minutes of Building & Works Committee, alongwith the abstract cost of Building projects</p> <p>During the reporting period i.e. from Twenty Third Finance committee meeting held on 09th November, 2017 to till date, no Building & Works Committee meeting is held. Therefore no minutes of Building & Works Committee have been placed. However, the abstract cost of some buildings which was placed in 23rd Finance Committee meeting are now again re-produced as per item nos. 24-4.7 to 24-4.10.</p> <p><i>Resolution of FC: “The Finance Committee noted the contents.”</i></p>																

24-4.0	Items for Consideration	
	24-4.1	<p>To consider the scheme of revision of pay of teachers and equivalent cadres in universities and colleges following the revision of pay scales of Central Government employees on the recommendations of the 7th Central Pay Commission (CPC)</p> <p>The UGC vide its letter no. F.No. 23-4/2017(PS) dated 30th January, 2018 (Annexure-M, Page No. 64 to 65) has conveyed its decision and approval for extension of the scheme of revision of pay of teachers and equivalent cadres in universities and colleges following the revision of pay scales of Central Government employees on the recommendations of the 7th Central Pay Commission (CPC). The scheme of revision of pay of teachers and other equivalent in Universities and Colleges following the recommendations of the 7th CPC is subject to certain conditions as enumerated in the aforesaid letter of UGC and MHRD letter no. 1-7/2015-U.II(1) dated 02nd November, 2017 (Annexure-N, page no. 66 to 79). It is also mentioned in the MHRD/UGC letter that payment of arrear may be released by Central Universities after the funds for the purpose is provided by the Ministry of Finance and release to the Universities through UGC.</p> <p>As per the said letter, the revised Pay and revised rates of Dearness Allowance under this Scheme shall be effective from 01.01.2016.</p> <p>In view of the above, University may be allowed to extend the pay revision benefit to the teachers and equivalent cadre working in the University as well as other Schemes/Grants, as per the terms and conditions mentioned in aforesaid letters of UGC/MHRD and to pay the revised pay from the month of February/March, 2018. However, arrears on account of implementation of recommendations of 7th CPC w.e.f. 01.01.2016 will be released after receiving the additional funds from the UGC.</p> <p><i>Resolution of FC: "The Finance Committee discussed the agenda item and recommended the same to Executive Council for approval for implementation of revised pay to the teachers & equivalent cadres. The Committee further advised the University to release the arrears of pay revision after receiving the funds from UGC."</i></p>
	24-4.2	<p>To consider the scheme of revision of pay for the Registrar, Deputy Registrar, Assistant Registrar, CoE, Deputy CoE, Assistant CoE, Finance Officer, Deputy FO, Assistant FO following on the recommendation of the 7th Central Pay Commission</p> <p>The UGC vide its letter no. F.No. 11-1/2017 dated 18th January, 2018 (Annexure-O, Page No. 80 to 81) has conveyed its extension of the scheme of revision of pay for the Registrar, Deputy Registrar, Assistant Registrar, CoE, Deputy CoE, Assistant CoE, Finance Officer, Deputy Finance Officer, Assistant Finance Officer following on the recommendation of the 7th Central Pay Commission. Further, the scheme of revision of pay of above mentioned Officers in Universities and Colleges following the recommendations of the 7th CPC is subject to certain conditions as enumerated in the aforesaid letter of UGC and MHRD letter no. 1-7/2015-U.II(2) dated 02nd November, 2017 (Annexure-P, Page No. 82 to 94). It is also mentioned in the MHRD/UGC letter that payment of arrear may be released by Central Universities after the funds for the purpose is</p>

	<p>provided by the UGC. As per the said letter, the revised Pay and revised rates of Dearness Allowance under this Scheme shall be effective from 01.01.2016. Here, it is imperative to highlight the condition mentioned in the aforesaid letter of the UGC, which is re-produce hereunder: <i>"It may also be ensured that the Institutions which are in a position to fully meet the additional financial impact or the Institutions which are not in a position to meet either 30% or any lesser amount for their internal resources, the revised pay scales are allowed only after adjusting the amount so calculated. It is, therefore, mandatory that the internal resources are strictly and realistically kept in view for this purpose. The Statutory Bodies viz., Finance Committee, Executive Committee etc., should ensure this conditionality."</i> In this regard, this is to further mention that UGC has already directed to utilize the available surplus under University IRG for meeting out the deficit under Recurring Budget only. As such, University do not have any surplus fund for the purpose. Accordingly, it is requested that UGC may provide funds for meeting out the additional financial impact, arising due to implementation of 7th CPC. In view of the above, University may be allowed to extend the pay revision benefit to the Registrar, Deputy Registrar, Assistant Registrar, CoE, Deputy CoE, Assistant CoE, Finance Officer, Deputy Finance Officer, Assistant Finance Officer of this University, as per the terms and conditions mentioned in aforesaid letters of UGC/MHRD and to pay the revised pay from the month of February/March, 2018. However, arrears on account of implementation of recommendations of 7th CPC w.e.f. 01.01.2016 will be released after receiving the additional funds from the UGC.</p> <p><i>Resolution of FC: "The Finance Committee discussed the agenda item and after considering the justification given by University that no sufficient surplus fund (IRG) is available for releasing the arrears to Registrar, Deputy Registrar, Assistant Registrar, CoE, Deputy CoE, Assistant CoE, Finance Officer, Deputy FO, Assistant FO, Committee recommended the same to Executive Council for approval for implementation of revised pay. The Committee further advised the University to release the arrears of pay revision after receiving the funds from UGC."</i></p>
24-4.3	<p>To consider the pay revision of the non-teaching employees of the Central universities (CUs) and Centrally funded Deemed Universities under the administrative control of MHRD/UGC</p> <p>The UGC vide its letter no. F.No. 11-1/2017 dated 18th January, 2018 (Annexure-Q, page no. 95 to 101) has conveyed its extension of the pay revision of the non-teaching employees of the Central universities (CUs) and Centrally funded Deemed Universities under the administrative control of MHRD/UGC. It is also mentioned in the MHRD/UGC letter that payment of arrear may be released by Central Universities after the funds for the purpose is provided by the UGC. As per the said letter, the revised Pay and revised rates of Dearness Allowance under this Scheme shall be effective from 01.01.2016. Here, it is imperative to highlight the condition mentioned in the aforesaid letter of the UGC, which is re-produce hereunder:</p>

	<p><i>"It may also be ensured that the Institutions which are in a position to fully meet the additional financial impact or the Institutions which are not in a position to meet either 30% or any lesser amount for their internal resources, the revised pay scales are allowed only after adjusting the amount so calculated. It is, therefore, mandatory that the internal resources are strictly and realistically kept in view for this purpose. The Statutory Bodies viz., Finance Committee, Executive Committee etc., should ensure this conditionality."</i></p> <p>In this regard, this is to further mention that UGC has already directed to utilize the available surplus under University IRG for meeting out the deficit under Recurring Budget only. As such, University do not have any surplus fund for the purpose. Accordingly, it is requested that UGC may provide funds for meeting out the additional financial impact, arising due to implementation of 7th CPC.</p> <p>In view of the above, University may be allowed to extend the pay revision benefit to the Non-teaching staff of this University and entitled staff working in other Scheme/Grants, as per the terms and conditions mentioned in aforesaid letters of UGC/MHRD and to pay the revised pay from the month of February/March, 2018. However, arrears on account of implementation of recommendations of 7th CPC w.e.f. 01.01.2016 will be released after receiving the additional funds from the UGC.</p> <p><i>Resolution of FC: "The Finance Committee discussed the agenda item and after considering the justification given by University that no sufficient surplus fund (IRG) is available for releasing the arrears to non-teaching employees, Committee recommended the same to Executive Council for approval for implementation of revised pay. The Committee further advised the University to release the arrears of pay revision after receiving the funds from UGC."</i></p>																		
24-4.4	<p>Draft Annual Budget Plan for the year 2018-19</p> <p>(A) Budget for University including Kendriya Vidyalaya: In order to meet the expenditure (Recurring and Salary) for smooth running of existing academic programmes and to create minimum lab infrastructure (including equipments), furniture, ICT requirement and construction of academic buildings, hostel etc., the University has prepared a Budget Estimate of Rs. 24695.00 lakhs for the Financial Year 2018-19, as mentioned below:</p> <table border="1" data-bbox="527 1428 1429 1669"> <thead> <tr> <th colspan="3" style="text-align: right;">(Rs. in lakhs)</th> </tr> <tr> <th>S. No.</th> <th>Particular</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>01</td> <td>General Development Grant Scheme--(Capital) 35</td> <td>18660.00</td> </tr> <tr> <td>02</td> <td>Recurring (Grant in aid General) – 31</td> <td>2077.00</td> </tr> <tr> <td>03</td> <td>Recurring (Grants in aid Salary) – 36</td> <td>3958.00</td> </tr> <tr> <td colspan="2" style="text-align: right;">Total</td> <td>24695.00</td> </tr> </tbody> </table> <p>As required by the UGC, the University has submitted its Budget Estimated of Rs. 24695.00 lakhs for the financial year 2018-19 to the UGC vide letter no. CURA/FO/17-18/F.1/85 dated 06.02.2018. The copy of detailed budget is enclosed as Annexure – R (page – 102).</p> <p>(B) Budget for University Merit Scholarship Fund: The University is giving Stipend/Means-cum-Merit Scholarship only to the students</p>	(Rs. in lakhs)			S. No.	Particular	Amount	01	General Development Grant Scheme--(Capital) 35	18660.00	02	Recurring (Grant in aid General) – 31	2077.00	03	Recurring (Grants in aid Salary) – 36	3958.00	Total		24695.00
(Rs. in lakhs)																			
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03	Recurring (Grants in aid Salary) – 36	3958.00																	
Total		24695.00																	

enrolled upto the academic session 2015-16 from University Merit Scholarship Fund/ University Income. The University has already stopped the Merit Scholarship to the students enrolled w.e.f the academic year 2016-17. For the year 2018-19, the University proposes a Budget for Rs. 15.00 Lakhs for University Merit Scholarship Fund which will be paid from University Income. The copy of detailed budget is enclosed as **Annexure – R (page – 102)**.

(C) Budget for School of Education: The UGC vide L/No. F.79-10/2013(CU) dated 28th March 2013 sanctioned a sum of Rs. 10.00 Crores to CURAJ during the year 2012-13 for establishment of School of Education under General Development Grant during XII Plan. For the year 2018-19, the University proposes a budget of Rs. 1310.00 Lakhs as per detailed below:

(Rs. in lakhs)		
S. No.	Budget Head	Amount
01	Recurring	40.00
02	Salary	125.00
03	Capital	1145.00
Total		1310.00

The University has already submitted the budget proposal for School of Education for Rs. 1310.00 lakhs for the financial year 2018-19 to the UGC vide letter no. CURA/FO/17-18/F.1/85 dated 06.02.2018. The copy of detailed budget is enclosed as **Annexure – R (page – 102)**.

Resolution of FC: "The Finance Committee considered the Budget for the Financial Year 2018-19 and recommended to Executive Council for approval, subject to availability of funds."

24-4.5

To consider to open a separate bank account for maintaining a bank balance of mess advance

An agenda item no. 50-4.5 was placed before Dean's Committee to discuss on payment modalities to the contractor for providing Mess Services to Mega Mess and other Units of Mess. The same was deliberated in the Dean's Committee and the following was resolved:

"Dean's Committee accepted to charge 100% advance mess charges from the students and to start with, an amount of Rs. 10000/- may be charged as an advanced from each students and after receipt of final bill, the account will be settled at the end of semester. FO & JR (F) have been nominated to work out the modalities of the process in this regard. The tender document will be finalized accordingly."

In view of the resolution taken by the Dean's Committee, the Finance Officer and Joint Registrar (Finance) submitted its opinion on 15th January, 2018 through e-mail (**Annexure-S, Page No. 103**). Subsequently, the matter was again put up in the 51st Deans' Committee meeting vide agenda item no. 51-4.5 and Dean's Committee resolved the following:

"Dean's Committee resolved that Finance and Accounts Section will maintain a separate Account for maintaining a bank balance of mess advance and extra manpower will be provided to maintain the same."

In view of the above, a separate Bank Account is required to be opened for maintaining a bank balance of mess advance. This account will be

		<p>operated jointly by the same authorities, as of University main Accounts No. 666110210000002 with the Bank of India.</p> <p><i>Resolution of FC:</i> "The Finance Committee considered the same and recommended to Executive Council for approval. However, responsibility for operation of all Messes should be dealt as per provision of university Ordinances. The bills raised by Mess Vendor should through checked by Hostel Administration & recommendation of Chief Warden should be there for releasing any payment."</p>
	24-4.6	<p>To consider and to take decision on the amount of NPS subscription and contribution in respect of those ex-employee who left the University before registering themselves under NPS</p> <p>Initially, some of the employees joined the Central University of Rajasthan on regular basis and left the University before registering themselves under NPS (PRAN) accounts and these employees after leaving CURAJ, joined such organizations where NPS is not in operation. Their NPS subscription was deducted from their salary as per applicability and the same was deposited into University Bank account alongwith employer share of contribution. In absence of PRAN of concerned employees, the amount could not be deposited into their PRAN Account.</p> <p>In view of the continuous request received from such employees for releasing their NPS subscription and contribution, the matter is placed before the Finance Committee for decision on the matter.</p> <p><i>Resolution of FC:</i> "The Finance Committee considered the same and advised that the clarification on the matter may be sought from MHRD and accordingly recommended to Executive Council for approval."</p>
	24-4.7	<p>Preliminary Estimate of School and 48 nos. Type III Residential Staff Quarter for Kendriya Vidyalaya <i>Revised Item:</i> To consider Preliminary Estimate of KVS building, 16 nos. of Type-II and 48 Nos. Type III Residential Staff Quarters for Kendriya Vidyalaya</p> <p>The Kendriya Vidyalaya School from Class I to VIII has been established and functioning in the University campus from the present Academic Session 2017-18. The Kendriya Vidyalaya School is presently functioning in the building being used by CPWD office. As per MOU, the University will be responsible for providing Permanent Vidyalaya Building as per specifications of KVS and 100% Quarters to all the Staff. An area of 10 acre land has also been earmarked in the University Master Plan. The UGC vide letter No. F.1-3/2017 (CU) has also sanctioned Rs. 25 Crores for both these projects and released Rs. 10 Crores for the financial year 2017-18. CPWD has submitted the Preliminary Estimates alongwith Abstract of Cost for:</p> <p>a) Type III Residential Staff Quarters for Rs. 10,27,74,100/- b) Kendriya Vidyalaya Building for Rs. 12,32,94,800/-</p> <p><i>Resolution of B&WC:</i> The Committee resolved and approved: a) The Preliminary Estimate alongwith Abstract of Cost amounting to Rs. 10,27,74,100/- for University Residential Quarters to be used also by</p>

		<p>Kendriya Vidyalaya Staff.</p> <p>b) The Preliminary Estimate alongwith Abstract of Cost amounting to Rs. 12,32,94,800/- for School Building of Kendriya Vidyalaya . The Committee recommended to place it before the FC and EC for approval.</p> <p><u>Resolution of FC:</u> "The Finance Committee recommended in-principle approval on the agenda item. However, before start of the work, the item may be place in the next Finance Committee meeting. The same is recommended to Executive Council for approval."</p> <p>UGC has already approved Rs. 25.00 Crore for construction of Kendriya Vidyalaya building, Staff Quarters for its employees and furniture & fixtures for Kendriya Vidyalaya. A sum of Rs. 10.00 Crore has also been released by the UGC against the said approval. As enumerated in previous FC item no. 23-4.6 (BWC 20-4.2 and 204.4) that CPWD has submitted the Preliminary Estimates alongwith Abstract of Cost as mentioned below:</p> <p>a) Type III Residential Staff Quarters for Rs. 10,27,74,100/- (Annexure-T, Page No. 104 to 106)</p> <p>b) Type II Residential Staff Quarters for Rs. 3,37,63,700/- (Annexure-U, Page No. 107 to 109)</p> <p>c) Kendriya Vidyalaya Building for Rs. 12,32,94,800/- (Annexure-V , Page No. 110 to 112)</p> <p>Earlier, the Type-II Residential Staff Quarters was clubbed with the agenda item of building for Yoga Centre and School of Education. Now, as per comments on the minutes of 23rd FC of this University, received from UGC vide letter no. F.45-6/2017(CU) dated 19th December, 2017, the item is reproduced alongwith KV building and Type III Residential Staff Quarter meant for KV staff. Since, approval for Rs. 25.00 Crore in respect of KV and it staff quarter building, furniture etc. has already been received from UGC and also fund amounting to Rs. 10.00 Crore has been received against the said approval as such, University may be allowed to start the aforesaid work.</p> <p><u>Resolution of FC:</u> "The Finance Committee considered the same and recommended to Executive Council for approval. However, works may be started after approval of UGC Standing Committee."</p>
	24-4.8	<p>Building for Yoga Centre, School of Education and 16 Nos. Type II Quarters for KV Staff</p> <p><u>Revised Item:</u> To consider the Building for Yoga Centre, School of Education</p> <p>Two new Departments of Yoga Centre and School of Education has started functioning. Separate Academic Space is required for proper and smooth functioning of these two departments. Further, 16 Nos. of Type II Quarters for KV Staff are required in addition to 48 Nos. Type III Quarters for KV Staff proposed above item no. 20-4.2. The CPWD may be asked to submit the Preliminary Estimate alongwith Abstract of Cost regarding Academic Buildings for Yoga Centre, School of Education and 16 Nos. of Type II Quarters for KV Staff. The Chairman, Building & Works Committee may be authorized to approve the Abstract</p>

of Cost for placing before the Finance Committee.
Resolution of B&WC: The Committee resolved that the Master Planner may be asked to identify the location for a separate building for Department of Yoga and School of Education. The Committee authorized the Chairman to approve the Preliminary Estimate for Academic Building for Department of Yoga & School of Education and University Quarters also to be used by Kendriya Vidyalaya Staff.
 The Committee recommended to place it before the FC and EC for approval.

As authorized by the B&WC, the Chairman, B&WC has approved the preliminary estimate and abstract cost as per detail below:

S.No.	Name of Work	Cost
1	Combined cost of Yoga Centre and School of Education	57006700.00
1 (i)	Separate cost of Yoga Centre	39904700.00
1 (ii)	Separate cost of School of Education	17102000.00
2	16 Nos. Type-II Quarters for KV Staff	33763700.00

Resolution of FC: "The Finance Committee considered the same and recommended to Executive Council for approval."

Now, after comments received from UGC vide letter no. F.45-6/2017(CU) dated 19th December, 2017, the item of construction of 16 Nos. of Type II Residential Staff Quarters for KV staff is clubbed with previous agenda item no. 23-4.7.

For other two buildings, this is to mention that although separate Capital Budget received for construction of Yoga Centre and Building for School of Education but as cost effective measure in construction cost and for proper utilization of available space, University has decided to construct a combined building (one building with two distinct wings earmarking each department) for School of Education as well as for Yoga Department. The expenditure for construction of Building for School of Education as well as for Yoga building will be charged separately to the specific scheme funds, as sanctioned by the UGC. The detailed abstract cost and budget status of the same is mentioned hereunder:

(Rs. in lakhs)

S.No.	Name of Work	Fund sanction	Cost	Remarks
1	Combined cost of Yoga Centre and School of Education		570.06	Annexure-W, Page No. 113 to 115
1 (A)	Separate cost of Yoga Centre	500.00	399.04	Annexure-X, Page No. 116 to 118
1 (B)	Separate cost of School of Education	200.00	171.02	Annexure- Y, Page No. 119 to 121
	Total - 1(A+B)	700.00	570.06	

In view of the all above, the agenda is re-produced for consideration.

Resolution of FC: "The Finance Committee considered the same and recommended to Executive Council for approval. However, works may be started after approval of UGC Standing Committee."

24-4.9	<p>To consider the partition works in new buildings</p> <p>The 19th Building & Works Committee vide its item no 19-4.3 "Noted and resolved that Partitions with Aluminium is to be done. The Committee recommended to place it before the FC and EC for approval". The 21st Finance Committee resolved that- "The Committee noted that the abstract cost etc. is not as per UGC guidelines as such the item is deferred".</p> <p>Accordingly, an Abstract of Cost amounting to Rs. 45,76,091/- as per UGC guidelines has been prepared. The above expenditure will be met from the funds available with the University against committed liabilities of XII Plan projects.</p> <p><u>Resolution of B&WC:</u> Building and Works Committee noted and approved.</p> <p>The Committee recommended to place it before the FC and EC for approval.</p> <p><u>Resolution of FC:</u> "The Finance Committee deferred the agenda item." The matter was put up before the Finance Committee in its 23rd meeting held on 09.11.2017 and the same was deferred by Finance Committee. As the partition work is very essential for various labs/sitting area of the University and expenditure will be met out from the amount of committed liabilities available under XIIth Plan allocation as such, agenda item is again placed before FC for consideration so that necessary tendering process can be initiated and requirement of various academic departments can be augmented.</p> <p>An Abstract of Cost amounting to Rs. 45,76,091/- is enclosed at Annexure-Z, Page No. 122 to 124).</p> <p><i>Resolution of FC: 'The Finance Committee considered the same and recommended to Executive Council for approval subject to the availability of fund.'</i></p>
24-4.10	<p>To consider the preliminary Estimate for Central Library building – Phase I</p> <p>Presently, the University Library is functioning in the Semi-Permanent Structure-II alongwith Auditorium cum Multipurpose Hall. Most of the Academic Department have already shifted/ will be shifting in near future to their Permanent Academic Buildings. The permanent Central Library building has been earmarked in the Master Plan near the Academic buildings. Keeping in view of the increasing University future requirement, the CPWD was asked to submit the Preliminary Estimate for the Central Library Building- Phase I. CPWD has submitted the Preliminary Estimate amounting to Rs. 63,84,81,500/- alongwith Abstract of Cost.</p> <p><u>Resolution of B&WC:</u> The Committee resolved that a Committee may be constituted to finalise the Conceptual Plan with the CPWD for proper utilization of space. The Construction of Central Library building may be carried out in phased manner without disturbing the users. The Committee principally approved the proposal and authorized the Chairman to approve the Preliminary Estimate and Abstract of Cost, for placing before the Finance Committee.</p> <p>The Committee recommended to place it before the FC and EC for approval.</p>

		<p><u>Resolution of FC:</u> "The Finance Committee deferred the agenda item." The matter was put up before the Finance Committee in its 23rd meeting held on 09.11.2017 and the same was deferred by Finance Committee. In this respect, the Preliminary Estimate, amounting to Rs. 63,84,81,500/- alongwith Abstract of Cost is enclosed at Annexure-AA, Page No. 125 to 127.</p> <p>As Library Building is a necessity of the University as such agenda item is again placed before FC for consideration.</p> <p><i>Resolution of FC:</i> "The Finance Committee discussed the agenda item in detail and found that requirement of a Central Library at the University is justified and recommended to Executive Council for in-principle approval. However, the abstract cost mentioned in respect of Horticulture work at S. No. 6 of the proforma may be re-examined by the University with CPWD and same may be re-produced before Finance Committee."</p>
24-5.0		Table Items
	24-5.1	<p>To consider to write back the amount of Rent payable to outside agencies</p> <p>From June 2010 to March 2012, this University stationed at R K Patni College Kishangarh for carry out its various operation & academic activities. For this, the building of R.K.Patni, Government P.G College & Canteen, Working Women Hostel and Girls Hostel of R.K.Patni college at Kishangarh was taken on rent. For paying the rent, a provision of Rs 67, 79,342/- was made, on account of rent payable for the period of stay of the University from June 2010 to March 2012. However, since then there has not been any claim from the parties. The amount remained unclaimed for more than five years.</p> <p>In this regard it may be relevant to draw a reference to the Indian Accounting Standard (Ind AS) 37 Provisions, Contingent Liabilities and Contingent Assets issued by the Institute of Chartered Accountants of India, New Delhi. The objective of this Standard is to ensure that appropriate recognition criteria and measurement bases are applied to provisions, contingent liabilities and contingent assets and that sufficient information is disclosed in the notes, to enable users to understand their nature, timing and amount.</p> <p>As per the Para on "Changes in provisions -59" of Ind AS 37 <i>"Provisions shall be reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision shall be reversed."</i></p> <p>As per the Limitation Act, 1963, read with SCHEDULE in serial number 52 dealing with arrears of rent, the period of the claim for settlement shall be Three years. Any liability that remained unclaimed for more than three years requires to be reviewed considering the law of limitation and take appropriate action.</p> <p>On the basis of the Indian Accounting Standard read with the Limitation Act, 1963 it is proposed to reverse the provision of Rs 67, 79,342/- , that was made at the end of the Financial year ending 31 March 2012. The fact of reversal shall be appropriately disclosed in the Notes forming part of the Accounts. <i>The disclosure may be as "The provision of Rs 67.79</i></p>

	<p><i>lakh made during the year 2011-12 has been reversed sine there is no claim from the party for more than five years.</i> The amount so reversed needs to be credited either to the Income and Expenditure account of the University or other option as the Finance Committee deems appropriate.</p> <p><i>Resolution of FC: "The Finance Committee discussed the same and advised to write back the said provision as per applicable norms and GFR and recommended the same to Executive Council for approval. Finance Committee also advised that the amount of provision withdrawn/write back should be taken into University revenue instead of transferring the same to Corpus fund."</i></p>
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THANK YOU