



## SIKKIM UNIVERSITY

### MINUTES OF 16<sup>TH</sup> MEETING OF FINANCE COMMITTEE HELD AT ASSOCIATION OF INDIAN UNIVERSITIES, NEW DELHI ON 19<sup>TH</sup> JUNE, 2017

#### Members present

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| 1. Professor T.B. Subba, Vice-Chancellor        | Chairman   |
| 2. Dr. Sukhbir Singh Sandhu [Visitor's Nominee] | Member (Represented by Shri. Surat Singh, DS (CU&L), MHRD) |
| 3. Dr. Jitendra K. Tripathi [Visitor's Nominee] | Member   |
| 4. Professor Chetan Singh [EC's Nominee]        | Member   |
| 5. Shri. M.G. Kiran [ EC's Nominee]             | Member   |
| 6. Shri. T.K. Kaul [Registrar]                  | Special Invitee  |
| 7. CA. P.K. Singh [Finance Officer]             | Secretary  |

Mrs. Darshana M. Dabral, Joint Secretary & Financial Adviser, MHRD (Member) sought leave of absence for her and her nominee due to exigencies of work vide letter dated 16<sup>th</sup> June, 2017.

Shri C. Talukdar, Joint Registrar (Finance) assisted the Committee.

Quorum of the meeting having been attained, the Chairman called the meeting to order.

The Committee then proceeded with agenda items one by one.

FC:16:01	Confirmation of the Minutes of the 15 <sup>th</sup> Meeting of the Finance Committee dated 20.01.2017.
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#### Minute

The Committee confirmed the minutes of previous meeting held on 20.01.2017 after amending the resolution for Agenda Item No. FC: 15:08 as follows:

“The Committee decided to re-consider the matter after the University has established internal audit system in place”.

FC:16:02	Action Taken Report on the Minutes of the 15 <sup>th</sup> Meeting of Finance Committee held on 20.01.2017.
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Minute

Para-wise detail on the action taken by the University on the decisions of the previous meeting was reported. The Committee noted the same.

<b>ITEMS FOR REPORTING</b>
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FC:16:03	Report on utilization of grants for quarter ending March, 2017.
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Minute

The progress in utilization of grants received by the University was noted by the Committee.

FC:16:04	Plan Expenditure and Building Projects of the University in prescribed format of UGC
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Minute

The Committee noted the progress made by the University.

FC:16:05	Outstanding audit paras
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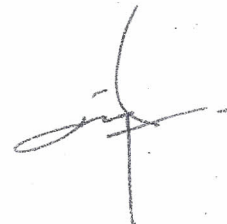
Minute

The Committee noted that the replies to all audit paras would be placed in the next meeting.

FC:16:06	Implementation of recommendation of 7 <sup>th</sup> Pay Commission to staff & pay revision of teachers of Sikkim University after approval by UGC/MHRD.
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Minute

The Committee noted the proposal of the University.



<b>ITEMS FOR APPROVAL</b>
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<b>FC:16:07</b>	<b>Annual Accounts 2016-17</b>
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Minute

The Committee considered the Annual Accounts for 2016-17 and recommended it to EC for approval. The Committee also authorized the Chairman to incorporate the figures, if any, as suggested by C&AG, after statutory audit. Revised Annual Accounts after C&AG Audit may be placed in the next Finance Committee meeting for information.

<b>FC:16:08</b>	<b>Matching contribution to Sikkim University Students' Association (SUSA) by the University</b>
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Minute

The Committee did not approve the agenda item.

<b>FC:16:09</b>	<b>Revised Budget Estimates for 2016-17 and Budget Estimates for 2017-18</b>
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Minute

The Committee approved the Revised Budget Estimates for 2016-17 and Budget Estimates for 2017-18.


<b>FC:16:10</b>	<b>Any other item, with the permission of the Chair.</b>
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The following item was placed with permission of the Chair.

Proposal to purchase a concrete structure of about 2.16 lakh sq.ft at about 12 kms from Gangtok on lease for an approximate price of Rs. 29 crores.

Minute

The Committee directed the University to first refer the matter to MHRD.

  
 (Prof. T.B. Subba) 4/7/17  
 Chairperson  
 Finance Committee

  
 (CA. P.K. Singh) 3/7/17  
 Finance Officer cum Secretary  
 Finance Committee