



जम्मू केंद्रीय विश्वविद्यालय Central University of Jammu

रह्या-सुचानी (बागला), साम्बा-१८११४३, जम्मू (ज.एवं का.)
Rahya-Suchani (Bagla) District Samba 181143, Jammu (J&K)
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MINUTES OF THE 22nd MEETING OF FINANCE COMMITTEE HELD ON 15th SEPTEMBER, 2022 AT 11:00 A.M. THROUGH OFFLINE AND ONLINE / VIRTUAL MODE

Ref: (i) MoE (IFD) letter F. No. 9-1/2018-IFD.pt dt. 14.09.2022 (comments on agenda)
(ii) UGC (CU) letter No. F.28-32/2012(CU) dt. 13.09.2022 (comments on agenda)

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1. The following members attended the meeting:

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| (a) Prof. Sanjeev Jain
Hon'ble Vice Chancellor
Central University of Jammu | Chairman |
| (b) Prof. Sushil Kumar Gupta
Division of Agro-forestry Faculty of Agriculture
SKAUST, Jammu | Member |
| (c) Prof. M. I. Haque
Former Dean & Chairman, Dept. of Business Administration,
Faculty of Management Studies & Research, AMU, Aligarh | Member |
| (d) Sh. Jitendra Kumar Tripathi
Joint Secretary (CU)
UGC, New Delhi | Member |
| (e) Joint Secretary (CU)
MoE, New Delhi
Represented by
Sh. C. P. Ratnakaran
Under Secretary | Member |
| (f) Mohammed Iqbal
Finance Officer (I/c.)
Central University of Jammu | Secretary
(Ex-Officio) |

2. Special Invitee:

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| (i) Dr. Yashwant Singh
Registrar (i/c.)
Central University of Jammu | Special Invitee |
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3. The following members could not attend the meeting:

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| (i) Prof. Amitabh Mattoo (Padamshri)
Former Vice Chancellor, University of Jammu
Centre for International Politics, Organisation & Disarmament
Jawaharlal Nehru University, New Delhi | Member |
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- (ii) **Prof. Alok Mohan Sherry** Member
National Institute of Financial Management
Faridabad, NCR
- (iii) **Joint Secretary & Finance Advisor** Member
MoF, New Delhi

Introductory

4. The Hon'ble Vice Chancellor extended a very warm welcome to all the worthy members of the Finance Committee of Central University of Jammu and special invitee. He expressed sincere thanks and gratitude to all the worthy members for sparing their valuable time for attending the meeting.

5. The Hon'ble Vice Chancellor appreciated all the worthy members of the Finance Committee for providing their valuable contribution and guidance in the Finance, Audit, Budget and its planning and implementation for the growth of the University.

6. Thereafter, the agenda items were taken up for discussion.

AGENDA ITEMS

FINANCE COMMITTEE – 22 / Item No. 01

7. To confirm the Minutes of the 21st meeting of Finance Committee held on 18th January, 2022 through Video Conference (Virtual Mode) at Central University of Jammu.

8. Resolved that the minutes of the 21st Meeting of the Finance Committee held on 18th January, 2022 through Video Conference, be confirmed by complying relevant statutory provisions.

FINANCE COMMITTEE – 22 / Item No. 02

9. To consider the Action Taken Report on the decisions of the 21st Meeting of the Finance Committee held on 18th January, 2022.

10. Resolved that the action taken on the decision of the 21st Meeting of the Finance Committee held on 18th January, 2022 through Video Conference, be confirmed by complying relevant statutory provisions.



FINANCE COMMITTEE – 22 / Item No. 03

11. Requirement of additional funds under Recurring and Salary heads.
12. The house was apprised about the allocation of grant-in-aid during the financial year 2022-23 under Salary (Rs. 2425.97 lakh) and Recurring (Rs. 900.32 lakh) heads, funds have been reduced for the University.
13. The Hon'ble Vice Chancellor informed the house that there is an acute shortage of funds under Salary and Recurring heads, due to which the University is in tough position to disburse the salary of the staff and to maintain the day to day academic activity of the University for contingency and recurring requirements. He has further asked the house that whether the university shall stop the ongoing recruitment process, but members from Ministry of Education (MoE) and University Grants Commission (UGC) assured that the sufficient funds will be released to the University, however, recruitment may be continued. He further added that in case of shortage of funds the University may approach to the Banks for loan. Members from the Ministry of Education (MoE) and University Grants Commission (UGC) assured to provide the adequate funds to run the University.

FINANCE COMMITTEE – 22 / Item No. 04

14. To place Annual Accounts of the University for the financial year 2021-2022
15. In light of the comments of the MoE and UGC, the member were apprised that the Annual Accounts are prepared on accrual accounting basis and as per the revised format of accounts for CEs and instructions / guidelines issued by MoE by letter No. 29-4/2012-IFD dated 17.04.2015.
16. Resolved that the Annual Accounts of the University for the Financial Year 2021-2022, be confirmed and recommended to place before the Executive Council for approval.

FINANCE COMMITTEE – 22 / Item No. 05

17. Any other agenda item with the permission of the Chair

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18. The Hon'ble Vice Chancellor informed the house that the University is going to hire the services of Chartered Accountant firm for Audit purpose.

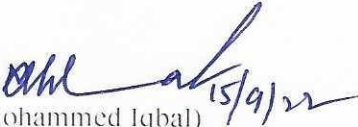
19. Sh. Jitendra Tripathi, Joint Secretary (CU), UGC informed to include status of pending Audit paras, recruitment / Vacancies as reporting item in every Finance Committee meeting.


FINANCE COMMITTEE – 22 / Item No. 06

20. **To place the progress of HEFA project for construction of University Buildings.**

21. The Hon'ble Vice Chancellor informed that the University has been sanctioned Rs. 123.00 Cr term loan under HEFA for construction of two hostels [one hostel each for Boys and Girls (500 students each)] of 15,000 Sqm, One Academic Block + LAB of 7,500 Sqm and Library cum Administrative building of 4,000 Sqm. But due to increase in GST from 12% to 18%, the cost of the project has been increased to 130 Cr, the same has been submitted to HEFA for revalidation. The increase in the cost of the Project due to GST increase from 12 to 18% has been agreed by the committee. The Hon'ble Vice Chancellor further added that the University has appointed a new PMC **M/s MECON Limited** for HEFA funded projects and the tenders for HEFA funded projects have also been floated by M/s MECON Limited.

22. The meeting concluded with thanks to the Chair.


(Mohammed Iqbal)
Finance Officer (I/c.)
Central University of Jammu


(Prof. Sanjeev Jain)
Vice Chancellor
Central University of Jammu