

**Draft Minutes for the Fourth meeting of
the Finance Committee of the Central University of Jharkhand,
held on the 5th May 2011 at the Green Acres, Ranchi at 2.00 PM**

The following were present:

Prof. D. T. Khathing, Vice-Chancellor, Central University of Jharkhand,	Chairperson
Prof. Janak Pandey, Vice Chancellor, Central University of Bihar	Member
Shri Upamanyu Basu, Director, Department of Higher Education, MHRD	Member
Shri Vikas Ch. Choudhary Representing Mr. S.K. Ray, Additional Secretary, MHRD, Govt. of India	Member
Prof. R. R. Sahay, Former Dean, Faculty of Humanities and Director, Distance Education, Patna University.	Member
Dr. Shyam Narain Registrar, CUJ, Ranchi	Permanent Invitee.
Dr. K. P. Mohanta Dy. Registrar (I/C Finance), CUJ, Ranchi	Secretary

The Vice-Chancellor, Prof. D. T. Khathing, chaired the meeting.

The Vice Chancellor and Chairperson warmly welcomed all the members present in the 4th meeting of Finance Committee. He explained that the main purpose of this meeting was to consider the Annual Accounts for the year 2010-2011, so that it could be placed in the Executive Council before submission for Audit.

There after the agenda was taken up.

FC:2011/04/001: Confirmation of Minutes

The minutes of the 3rd meeting of the Finance Committee held on 5th February 2011 had been circulated earlier.

The minutes were placed before the Committee for confirmation.

Resolution:

The Finance Committee confirmed the minutes.

FC:2011/04/002: Action taken on minutes and matters arising:

A. Reference: Item 4 to 7 of 3rd meeting of the Finance Committee

No.	Subject	Remarks
1.	Consideration of the minutes of the Building Committee meetings	Recorded. The Committee recommended that supporting documents could also be placed, whenever needed for perusal of the Executive Council.
2.	Consideration of the approval of Non-teaching posts under XI plan allocation for New Central Universities	Recorded. Action has already been taken for recruitment.
3.	Consideration of the approval of Minimum post in Rajbhasha Hindi in Central Universities	Recorded. The Committee resolved that the UGC letter itself could be taken as a sanction letter.
4.	Consideration of the Scheduled/Tribal Area Allowance Recommendation of the Sixth Central Pay Commission-Revision Rates	Matter was put up in the Executive Council meeting and the Council accepted the resolution taken by the Finance Committee. The payment is being made.

B. The Vice Chancellor also reported on other action taken up as per earlier recommendation of the Finance Committee (2nd Meeting)

1. Buildings were almost complete and were or been on target.
2. Work order for the UMS had been placed.
3. The City Centre has been operationalized.

Resolution:

The Finance Committee recorded the action taken.

FC: 2011/04/003: To consider to approve the Annual Accounts for 2010-2011 of the Central University of Jharkhand.

The Annual Accounts 2010-2011 (annexure 1) consisting of the following were placed:

- a) balance Sheet as of 31 March 2011 b) Schedules 1-14 forming integral part of the Financial Statement
- b) Income and Expenditure Accounts for the year 31st March 2011
- c) Schedules 1.14 forming Integral part of the Financial Statement.
- d) Schedule 15 significant accounting policies and notes on accounts for the year ended 31st March 2011.

Detailed discussion on various schedules were presented and considered.

Resolution:

1. The Finance Committee appreciated the clarity and recording of the Annual Accounts and approved the same.
2. The Finance Committee endorsed the Principle of Auditing and Accounting and resolved that the same be approved by the Executive Council.

FC: 2011/04/004: To report the format of the Written Contract which shall be signed by the teachers and the Academic staff of the University.

As per the Statute 22(3) of the Central Universities Act 2009 "Every Teacher and Member of the Academic staff of the University shall be appointed on a Written Contract, the form of which shall be prescribed by the University".

In this connection Model Ordinances has been received from the U.G.C, where the Model Ordinance 13 is the format for the Service Contract.

The above Model Ordinance 13 para 8 provides a word "University Provident Fund" which is not clear and which is proposed to be replaced by "GPF/CPF" in the proposed format for the Written Service Contract.

The matter is reported for consideration and advice.

The matter were placed before the Finance Committee for consideration and advice.

Resolution:

The Finance Committee resolved that guidelines as per the 6th Pay Commission recommendation be adopted for NPS.

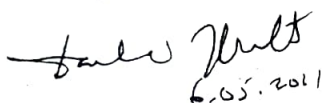
FC: 2011/04/005: Budget Estimate for the Year 2011-2012

The following budget estimation was placed before the Finance Committee for consideration and approval.

Sl. No.	Head/Items	Amount	
		(Rs.	In crore)
1.	Building (Land Development, Boundary Wall)	8.00	
2.	Campus Development	*	
3.	Temporary Site/Transit Camp including infrastructural Development	10.00	
4.	Staff Salary (Teaching-Non Teaching)	6.00	
5.	Books, Journal, Library (Including digitations and e-Journals)	5.00	
6.	Equipment	10.00	
7.	Laboratories	3.00	
8.	Recurring Grant (consumables & Laboratories, TA/DA expenditure for experts, Electricity charges, Water charges, Contingencies and others)	5.00	
9.	Others (Furniture and transportation including purchase and hire of the Vehicles)	3.00	
10.	Merged Schemes	0.50	
	Total	50.50	

*Being submitted under separate cover (Rs. 100.00 Crore in Phase -I)

The meeting ended with vote of thanks.


6.05.2011

(Darlando T. Khathing)
Chairman


6/5/11

(K. P. Mohanta)
Secretary