BABASAHEB BHIMRAO AMBEDKAR UNIVERSITY
LUCKNOW
प्रज्ञा शील करुणा
ESTABLISHED 1996

# बाबासाहेब भीमराव अम्बेडकर विश्वविद्यालय
विद्या विहार, रायबरेली रोड, लखनऊ–226025

# Babasaheb Bhimrao Ambedkar University
(A Central University)
VidyaVihar, Raebareli Road, Lucknow-226025

## Minutes of the 59th Meeting of the Finance Committee
**Dated: 21st August, 2024**

The 59th Meeting of the Finance Committee of the University was held on 21.08.2024 at 2.30 P.M. onwards in the Committee Room of SLBSNSU, New Delhi.

The following were present:-

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| 1. | Prof. M.N.P. Verma<br>Vice Chancellor, B.B.A.U. | : | Chairman |
| 2. | Shri Vivek Kumar<br>Under Secretary, IFD, MoE<br>(Representing JS & FA, MoE) | : | Member |
| 3. | Shri Praveer Saxena<br>Under Secretary (CU), MoE<br>(Representing J.S., MoE) | : | Member |
| 4. | Dr. Mrigank Sekhar Sarma<br>Deputy Secretary (CU), UGC<br>(Representing J.S., UGC) | : | Member |
| 5. | Dr. Suman Kumar<br>Finance Officer, JNU | : | Member |
| 6. | Dr. Jitendra Dev Gangwar<br>Finance Officer, IGNOU | : | Member |
| 7. | Prof. Vandana Jha<br>Professor, JNU, Nominee of BOM | : | Member |
| 8. | Dr. Ashwini Kumar Singh<br>Registrar, BBAU | : | Special Invitee |
| 9. | Prof. Sishir Kumar<br>Director R & D, BBAU | : | Special Invitee |
| 10. | Er. Pratik Kumar<br>Executive Engineer, BBAU | : | Special Invitee |
| 11. | Dr. A.K. Mohanty<br>Finance Officer, BBAU | : | Ex-Officio Secretary |

At the outset, the Chairman welcomed all the distinguished members of the Finance Committee and expressed gratitude to the members for attending and participating in the meeting. The Chairman apprised the Members about the achievements of the University specially related to NAAC accreditation, NIRF Ranking and QS Ranking. The members also appreciated the efforts being made by the University to maintain academic standards. It was also informed to the members that comments on the agenda points were received from UGC, CU Bureau (MoE) and IFD (MoE) which were taken on record and placed as annexure to the minutes of the meeting. Thereafter, the agenda items were taken up and after extensive discussions and deliberations and also taking cognizance of the observations from UGC, CU Bureau and IFD, the following decisions were taken:-

**Agenda Item No. 59-01:**

**To confirm Minutes of the 58th Meeting of the Finance Committee held on 24th January 2024.**

The 58th Meeting of the Finance Committee of Babasaheb Bhimrao Ambedkar University (BBAU), Lucknow was held on 24th January 2024 through blended mode i.e. both online & offline. The Minutes was circulated vide letter no. FO/BBAU/2024/36 dated 7.02.2024 among all the members of the Finance Committee for perusal, record and comments.

The University has received comments from Integrated Finance Division of Dept of Higher Education, MoE, vide its letter No. 9-14/2017-IFD dated 15th February 2024 on Agenda Item No. 58.07. A detail of the comments of the IFD is as under:

"The minutes have been perused and prima-facie appears to be in order. However, the resolution in respect of Agenda item no. 58.07 i.e. " to consider and approve the minutes of the committee constituted for investment of GPF funds of the University" may be revised as under:

"The committee approved the minutes of GPF Investment Committee and recommended, subject to the condition that the investment of GPF funds have been made strictly as per the Investment pattern laid down in the Department of Financial Services, Ministry of Finance Notification No. 11/14/2013-PR dated 2.3.2015, as amended from time to time. However, if the interest earned by the University is less than the rate announced by the Ministry of Finance, Govt of India, the subscribers shall be paid interest at a laser rate as per the interest earned by the University. Further, the committee advised that the Investment committee should be in the nature of Standing Committee to keep track of better opportunities in financial markets." (copy Annexed) (**Pg. No. 19**)

After approval of the Chairman of the FC, the above comments were suitably incorporated in the minutes and a revised minute was also circulated.

Submitted for confirmation of the Minutes.

**Resolution**

The minutes were confirmed subject to strict compliance of the relevant statutory provisions of the University and also strict compliance of the related Govt. of India instructions and guidelines including those issued by the Central Vigilance Commission.

**Agenda Item No. 59-02:**

**To report Actions Taken on the decisions of the Meetings of Finance Committee held on 24th January 2024.**

Brief report of Action Taken on the resolutions of the Meeting of Finance Committee held on 24th January 2024 was placed at **Annexure-2 (Page No. 20 )** for consideration and approval.

**Resolution**

The "Action Taken Report" of all the resolutions was reported and recorded.

**Agenda Item No. 59-3: To consider and recommend for approval of the Annual Accounts of the University for the financial year 2023-24.**

Annual Accounts for the Financial Year 2023-24 has been prepared strictly as per the Revised Formats of Accounts for CEIs and instructions/guidelines which were issued vide MoE's letter No. 29-4/2012-IFD Dated 17.04.2015. After approval it will submitted to Principal Director of Audit(Central) for audit.

The Annual accounts for the FY 2022-23, along with SAR has been submitted to MoE for laying the same before both the Houses of Parliament.

Submitted for approval. **( Annexure- 3) (Pg. No. 31)**

**Resolution :**

Considered and Approved subject to condition that the preparation and presentation of Annual Accounts for the year 2023-24 are strictly as per the Revised Formats of Accounts for CEIs and instructions/guidelines which were issued vide MoE's letter No. 29-4/2012-IFD Dated 17.04.2015. Further, University should ensure that the interest earned on the Government Grant is deposited back to the Govt. account. Investment should be rationally done with advice of Investment Committee consisting of experts/consultant of financial management.

The University should complete its accounts in time within a period of 3 months after the close of accounting year and make them available for auditing as per the guidelines issued by Govt of India. Support of CA should be avoided. Its preparation can be done by internal manpower.

**Agenda Item No. 59-4: To report the matter of delegation of financial power to Director, Research and Development Cell of the University to approve purchase/others up to a sum of Rs. 5 lakhs and issue supply order related to projects and consultancy.**

The Guidelines for sponsored research projects/consultancy approved in 71st meeting of Academic Council held on 2.11.2020 vide notification No. 490/BBAU/21 dated 3.2.2021 and approved in the 71st meeting of Board of Management. As per clause 8.9 of the Guidelines for sponsored research projects/consultancy the Director (R&D) will be authorized to approve purchase/others up to a sum of Rs. 5 lakhs and issue supply order. The matter is placed for approval of the Finance Committee of the University.
Justification:-

Nowadays most of the research projects are being granted for short duration and files need to be processed in short duration. To avoid delay in file processing the above proposal has been mentioned in the guidelines, which is approved by Academic Council and BOM.

**Resolution**

After detailed deliberations, the matter was noted by the House. University may delegate the power as per Act of the University, DFPRs and following GFR 2017.

**Agenda Item No. 59-5:**

**To consider to approve the minutes of the Building committee of the University held on 22.3.2024 and 17.8.2024.**

Minutes of the Building Committee of the University is placed at **Annexure -4 (Page No. 89) and minutes of the Building committee of the University held on 17.8.2024 as Table Agenda.**

**Resolution**

After detailed deliberations and overview of design of the Science Block, New Boys Hostel-1, New Girls Hostel-1, Samras Boys Hostel and Samras Girls Hostel and Hostels for Boys and Girls the Committee approved the minutes of the Building committee subject to the conditions that no additional funds for these projects as approved by the Building Committee of the University will be sought from MoE/UGC. The CPWD should immediately complete the boundary wall project without cutting trees. If required dense wiring can be done to save trees. Further, no part of the internal receipts, UGC/MoE grant, including interest accrued on each such grant will be utilized. Further, award of "Civil Works" is strictly as per the relevant provisions of GFRs, 2017 and related CVC guidelines. Further ratification of "award of Civil Works" and execution thereof is subject to strict compliance of GFRs, 2017 and related CVC guidelines.

Further approval of the competent authority may be obtained for revised estimates and if there is deviation from the approved DPR. The University needs to apply for Hostels for Boys and Girls through SAMRAS and HEFA separately.

The meeting ended with thanks to the Chairperson and members of the committee for their valuable suggestions and support in various affairs of the University particularly in financial matter for smooth functioning of the University.

**Ex- Officio Secretary & Finance Officer**