

SIKKIM UNIVERSITY

MINUTES OF 15TH MEETING OF FINANCE COMMITTEE HELD AT ICSSR
BHAWAN, NEW DELHI ON 20TH JANUARY, 2017

Members present

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| 1. Professor T.B. Subba, Vice-Chancellor | Chairman |
| 2. Mrs. Darshana M. Dabral [Visitor's Nominee] | Member (Represented by Shri. Fazal Mahmood, DS (Finance, MHRD) |
| 3. Dr. Sukhbir Singh Sandhu [Visitor's Nominee] | Member (Represented by Shri. Surat Singh, DS (CU&L), MHRD) |
| 4. Dr. Jitendra K. Tripahti [Visitor's Nominee] | Member (Represented by Shri. V. Talreja, Section Officer, UGC) |
| 5. Professor Chetan Singh [EC's Nominee] | Member |
| 6. Shri. M.G. Kiran [EC's Nominee] | Member |
| 7. Shri. T.K. Kaul [Registrar] | Special Invitee |
| 8. CA. P.K. Singh [Finance Officer] | Secretary |

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:15:01	Confirmation of the Minutes of the 14 th Meeting of the Finance Committee dated 26.08.2016.
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Minute

The minutes were confirmed after clarification on matters which could not be taken up in the previous meeting as that meeting could not be held and certain matters had to be circulated for approval.

FC:15:02	Action Taken Report on the Minutes of the 14 th Meeting of Finance Committee held on 26.08.2016.
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Minute

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

ITEMS FOR REPORTING

FC:15:03	Report on Utilization of Grants for Quarter Ending December, 2016
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Minute

The progress in utilization of grants received by the University was noted by the Committee. The Committee was also informed about the various plans of the University to save costs like use of LED bulbs and solar energy and revenue generating measures like medicinal plant garden and horticultural garden, which would be possible after shifting to campus.

FC:15:04	Plan Expenditure and Building Projects of the University in prescribed format of UGC
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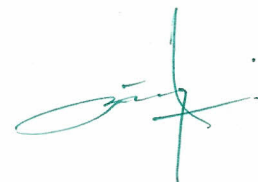
Minute

The Committee noted the progress made by the University with the reminder that award of civil work should be strictly as per relevant provisions of GFR, 2005 and related CVC guidelines.

FC:15:05	Revised Annual Accounts & Separate Audit Report 2015-16
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Minute

The Committee ratified the Annual Accounts 2015-16 along with SAR. It was further decided that status of outstanding audit paras and action taken by the University may be reported from the next meeting of the Committee.



FC:15:06	Purchase of Ambulance
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Minute

The Committee endorsed the purchase of ambulance by the University.

FC:15:07	Construction of Sikkim University Campus at Yangang, Phase - I, Package - I
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Minute

The Committee advised the University to settle the issue of campus funding with the UGC and MHRD.

ITEMS FOR RATIFICATION

FC:15:08	Delegation of Financial Powers to the Officers of Sikkim University
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Minute

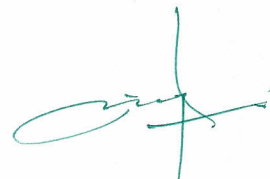
The Committee decided to re-consider the matter after the University has established internal audit system in place. The Committee further advised that the University may not bring the matters already approved by EC to FC.

ITEMS FOR APPROVAL

FC:15:09	Extension of benefits of "Retirement Gratuity and Death Gratuity" to Employees
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Minute

The Committee directed the University to refer the matter to UGC for further action.




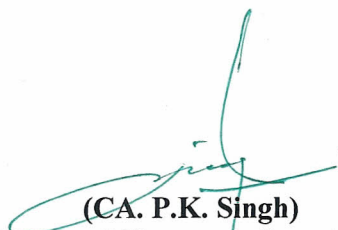
FC:15:10

Any other item, with the permission of the Chair.

Minute

The Committee approved the proposal of the University to buy two buses for transporting students on the condition that an equal number of buses hired would be surrendered.


(Professor T.B. Subba)
Chairperson
Finance Committee


(CA. P.K. Singh)
Finance Officer cum Secretary
Finance Committee