

BEANT COLLEGE OF ENGINEERING AND TECHNOLOGY, GURDASPUR

MINUTES OF MEETING

The 29th meeting of Finance Committee of Beant College of Engineering & Technology, Gurdaspur was held on 30-03-2015 at 11:30 AM in the Office of Principal Secretary, Department of Technical Education & Industrial Training (Punjab), Mini Secretariat, Sector- 9, Chandigarh. The following members/special invitees were present in the meeting:

1.	Sh. M. P. Singh, IAS Principal Secretary to Govt. of Punjab Department of Technical Education & Industrial Training, Punjab Chandigarh	Chairman
2.	Sh. B. Purushartha, IAS Director, Department of Technical Education & Industrial Training, Punjab Chandigarh	Member
3.	Smt. Usha Sehgal Nominee of Joint Secretary to Govt. of Punjab Department of Finance, Punjab, Chandigarh	Member
4.	Dr. Ravi Kumar Principal, Beant College of Engineering & Technology, Gurdaspur	Member
5.	Sh. Mohan Bir Singh Additional Director, Department of Technical Education & Industrial Training, Punjab, Chandigarh	Special Invitee
6.	Dr. Ranjit Singh, Registrar Beant College of Engineering & Technology, Gurdaspur	Member Secretary

The member secretary welcomed the Chairman and other members of Finance Committee. The agenda items were then taken up ad seriatim and accordingly, the following decisions were taken:

Item No. 29.1 Confirmation of the minutes of 28th meeting of Finance Committee held on 27-03-2014.

It was resolved to confirm the minutes of 28th meeting of Finance Committee held on 27-03-2014.

Item No. 29.2 To report action taken on the decisions of 28th meeting of Finance Committee of Beant College of Engineering & Technology, Gurdaspur.

The committee noted the action taken on the decisions of 28th meeting of Finance Committee held on 27.03.2014.

Item No. 29.3 Report of Financial Position of the BCET, Gurdaspur for the last five years.

The report of the financial position of the college for the last five years was presented and the committee appreciated the financial growth of the college.

Item No. 29.4 Budget estimate for the Financial Year 2015-16.

The Finance Committee approved the budget estimates for BCET Gurdaspur for the Financial Year 2015-16 as proposed. Further, it was decided to present the progress report of the approved budget after six months.

Item No. 29.5 To approve the budget estimate of Polytechnic Wing (established under NABARD scheme at BCET Gurdaspur) for the Financial Year 2015-16.

The Finance Committee approved the budget estimates for the Financial Year 2015-16 as proposed for the Polytechnic Wing.

Item No. 29.6 Payment of arrears to faculty/staff appointed on regular/contract basis after 01-01-2006.

The proposed budget for the release of arrears to the faculty/staff appointed after 01-01-2006 was approved by the Finance Committee.

Item No. 29.7 Clarification regarding claiming exemption from payment of income tax u/s 10 (23-C) (iii ab) of the Income Tax Act, 1961.

It was decided that the college must prepare the case as per letter no. ITA/2015/1369-1418 dated 10-03-2015 and submit to the Income Tax Advisor.

Meeting ended with a vote of thanks to the chair.


PRINCIPAL

Principal Secretary
Department of Technical Education & Industrial Training
Punjab, Chandigarh
(Chairman, Finance Committee, BCET Gurdaspur)

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