

BEANT COLLEGE OF ENGINEERING & TECHNOLOGY

(Established by Govt. of Punjab)

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Dated 23-6-99

The Principal Secretary,
Technical Education & Industrial
Training, Mini Secretariat,
Punjab, Chandigarh.

The Principal Secretary,
Finance Department,
Punjab Civil Secretariat,
Chandigarh.

The Director,
Technical Education & Industrial
Training, Punjab,
Chandigarh.

Subject: MINUTES OF THE FIFTH MEETING OF FINANCE COMMITTEE
OF BEANT COLLEGE OF ENGINEERING & TECHNOLOGY,
GURDASPUR.

Please find enclosed herewith the minutes of the
Fifth Meeting of Finance Committee held on 29-04-1998
approved by the Chairman, Finance Committee for information
and comments if any.

Jishaine
PRINCIPAL
Beant College of Engineering &
Technology, Gurdaspur.

Encl.: As above.

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MINUTES OF THE FIFTH MEETING OF FINANCE COMMITTEE OF BEANT COLLEGE OF ENGINEERING & TECHNOLOGY, GURDASPUR HELD ON 29.4.1998 IN THE OFFICE OF PRINCIPAL SECRETARY, TECHNICAL EDUCATION & INDUSTRIAL TRAINING, PUNJAB, MINI SECRETARIAT, SECTOR 9, CHANDIGARH.

The following were present :

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| 1. | Shri N.S. Rattan, IAS,
Principal Secretary, Technical Education
& Industrial Training, Punjab. | Chairman |
| 2. | Shri B.S. Sandhu, IAS,
Special Secretary, Finance Department,
Govt. of Punjab, Chandigarh.
(Representative of Principal Secretary, Finance) | Member |
| 3. | Shri N.S. Kalsi, IAS,
Director, Technical Education &
Industrial Training, Punjab, Chandigarh. | Member |
| 4. | Dr. J.K. Sharma
Principal, Beant College of Engineering &
Technology, Gurdaspur. | Member
Secretary |

Item No. 5.1 CONFIRMATION OF MINUTES OF FOURTH MEETING OF FINANCE COMMITTEE.


It was resolved to confirm the minutes of Fourth meeting of Finance Committee.

Item No. 5.2 TO REPORT ON ACTION TAKEN ON THE DECISIONS TAKEN IN THE FOURTH MEETING OF FINANCE COMMITTEE HELD ON 21.10.1997.

The action taken on various decisions made in the fourth meeting was noted by the members.

Item No. 5.3 BUDGET ESTIMATES FOR THE YEAR 1998-99.

The expenditure details and budget provisions for the year 1997-98 were noted by the committee. Further the budget estimates for the financial year 1998-99 as per details given vide agenda items No. 5.3 were presented by the Principal to the committee. A balanced budget with proposed expenditure of Rs. 1421.00 lacs and anticipated income with required grant-in-aid including the opening



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balance i.e. 1421.00 lacs was presented. The proposed expenditure for Rs. 1166.00 lacs for Non-Recurring excluding the land and 255.00 lacs for Recurring was presented. The Committee members were of the view that since the land settlement is being done with the farmers and it is expected to take the possession of land in this year itself, therefore, the amount of Rs. 150.00 lacs earmarked for land may also be included in the budget. Therefore the total budget of Rs. 1421.00 lacs plus Rs. 150.00 lacs i.e. Rs. 1571.00 lacs was approved by the Committee. The components of Non-Recurring expenditure include payments for land, buildings & development, machinery and equipment and other facilities. The components of recurring expenditure include pay & allowances including arrears for revised pay scales, TA/LTC and various contingencies.

The committee desired that details of pay and allowances be worked out again keeping in view the implementation of pay commission report for the teaching staff. It is therefore added herein that the amount of Rs. 190.00 lacs will be sufficient to meet the requirement of pay and allowances including the revised pay.


The committee discussed in detail, the proposed budget estimates for 1998-99 and resolved to approve the same subject to the availability of funds that will be made available as grant-in-aid by the Govt. of Punjab. However, it was emphasized that the funds as per the requirement should be made available otherwise the project may be delayed by one-to-two years.

Item No. 5.4 TO CONSIDER AND APPROVE THE RATE OF INTEREST TO BE PAID TO THE EMPLOYEES ON CPF DURING 1997-98.

It was resolved to approve the rate of interest @ 12% to the employees subject to the condition that the college earns more than 12% by their deposits in the banks. It was desired that the amount be kept in the shape of KISSAN VIKAS PATTRAS in order to earn more interest.

Item No. 5.5 TO REPORT THE IMPLEMENTATION OF THE RECOMMENDATIONS OF THE FOURTH PUNJAB PAY COMMISSION REPORT.

The actions taken in implementing the fourth Punjab Pay Commission Report were noted by the Committee. The committee further approved the implementation of Pay Commission Report in respect of the Teaching Staff when notified by the Government.



Item No. 5.6 TO CONSIDER AND APPROVE THE PROPOSAL TO ALLOW LOANS AND ADVANCES WITH PUNJAB GOVERNMENT.

It was resolved that decisions taken in the 10th meeting of Finance Committee of Giani Zail Singh College of Engineering & Technology, Bathinda may be implemented. It was desired that college authorities may consult the various ~~comparisons~~ extending loan facilities to the employees.

Item No. 5.7 TO REPORT ABOUT THE CONDUCT OF AUDIT OF ACCOUNTS BY THE ACCOUNTANT GENERAL, PUNJAB, CHANDIGARH.

The committee members noted the accounts of the college duly audited by the Accountant General, Punjab. It was desired that in future the

reply submitted to the audit may also be placed at Annexure for information of the committee.

Item No. 5.8 GRANT OF RENT FREE ACCOMMODATION TO THE STAFF & FACULTY DUE TO POSTED IN THE BELT OF 16 KMS FROM THE INTERNATIONAL BORDERS.

The matter was discussed in detail and it was resolved to approve the rent free accommodation to the staff as per notification issued by the Govt. of Punjab. It was emphasized that once the pay structure has been adopted on the basis of Punjab Government for Non-Teaching Staff & other allowances to the staff/faculty members as per Punjab Government then this facility should be extended subject to the instruction^{Khong e} issued if any in this regard from time to time by the Government of Punjab or the Fourth Punjab Pay Commission Report.

Item No. 5.9 ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR.

No item was discussed.

The meeting ended with a vote of thanks to the chair.

J. L. Sharma
PRINCIPAL

Approved.
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1/6/98