

# Beant College of Engineering & Technology

(Established by Government of Punjab)

Gurdaspur (Punjab) 143521

## AGENDA FOR THE 16<sup>th</sup> MEETING OF FINANCE COMMITTEE

TO BE HELD ON

21<sup>st</sup> April 2006 at 11:30 AM

### VENUE :

Office of the Principal Secretary,  
Technical Education, Punjab,  
Mini Secretariat, Sector 9,  
Chandigarh (UT).

# CONTENTS

## C O N S T I T U T I O N

Sl. No.	Particulars	Page No.
	<b>FINANCE COMMITTEE</b>	
1.	Principal Secretary, Technical Education, Govt. of Punjab, Mini Secretariat, Sector 9, Chandigarh.	Chairman
2.	Principal Secretary, Finance, Govt. of Punjab, OR His/her representative not below the rank of Joint Secretary.	Member
3.	Director, Technical Education & Industrial Training, Punjab.	Member
4.	Principal, Beant College of Engineering & Technology, Gurdaspur.	Member
5.	Registrar, Beant College of Engineering & Technology, Gurdaspur.	Member Secretary
*****		

# C O N T E N T S

Item #	Particulars	Page #
16.1	Confirmation of the minutes of 15 <sup>th</sup> meeting of Finance Committee held on 06.5.2005.	01
16.2	To report action taken on the decisions of the 15 <sup>th</sup> meeting of Finance Committee.	02 – 07
16.3	Budget estimate for the year 2006-2007.	08 – 16
16.4	To consider and approve the rate of interest to be paid to the employees on CPF during the year 2005-2006.	17
16.5	To approve the loan of Rs.100.00 lacs to the newly established Baba Hira Singh Bhattal Institute of Engg. & Technology, Lehragaga.	18
16.6	To approve the payment of Rs.151947.00 to be paid to the Director, Technical Education & Industrial Training, Punjab on account of expenses made on advertisement.	19
16.7	To ratify the decisions taken by the Chairman, Finance Committee, BCET, Gurdaspur on the following items : (i) Extra expenditure on electricity. (ii) Payment of arrears to the faculty. (iii) Installation of new electronic meters. (iv) Sanctioning of additional requirement of Security Guards and Sweepers.	20 – 21
16.8	To report about the audit of annual accounts for the year 2004-2005.	22
16.9	To approve the panel of Advocates for Hon'ble Punjab & Haryana High Court.	23
16.10	Any other item with the permission of the chair.	23

\*\*\*\*\*

16.1

**Confirmation of minutes of 15<sup>th</sup> meeting of Finance Committee held on 06.5.2005.**

15<sup>th</sup> meeting of Finance Committee of Beant College of Engineering & Technology, Gurdaspur was held on 06.5.2005 in the office of the Principal Secretary, Technical Education & Industrial Training, Punjab. The minutes were circulated vide BCET/2005/2046-2050 dated 18.5.2005 to all the members. No comments have been received.

Copy of the minutes is placed at **Annexure-I** from page 24 to 30 for confirmation please.

**Decision:** The action taken on the decisions taken in the 14<sup>th</sup> meeting of Finance Committee held on 11.10.2004 was noted by the committee.

**Action Item:** No action required.

**Item # 133:** Budget estimates for the year 2005-2006

**Decision:** The Budget estimates proposed for the year 2005-2006 amounting to Rs. 1731.58 lakh were approved. However, it was desired that details about the following laboratories be sent to the Chairman, Finance Committee by his personal secretary.

1. Research Engg. Lab.
2. Chemical Process Technology Lab.
3. Process Control Lab.
4. Applied Chemistry Lab.

**Recommendation:** The details were sent to the Chairman, Finance Committee vide BCET/2005/2046-2050 DATED 06/05/05. Copy is placed at Annexure II from page 24 to 30.

**Item # 134:** To consider and approve the rate of interest to be paid to employees on CPF during 2004-2005.

**Item # 16.2 To report action taken on the decisions of 15<sup>th</sup> meeting of Finance Committee of Beant College of Engg. & Technology, Gurdaspur.**

Item # 15.1 Confirmation of the minutes of 14<sup>th</sup> meeting of Finance Committee.

Decision taken It was resolved to confirm the minutes of the 14<sup>th</sup> meeting of Finance Committee held on 11.10.2004.

Action taken No action required.

Item # 15.2 To report action taken on the decisions of 14<sup>th</sup> meeting of Finance Committee.

Decision taken The action taken on the decisions taken in the 14<sup>th</sup> meeting of Finance Committee held on 11.10.2004 was noted by the committee.

Action taken No action required.

Item # 15.3 Budget estimate for the year 2005-2006.

Decision taken The budget estimates proposed for the year 2005-2006 amounting to Rs.1731.50 lacs were approved. However, it was desired that details about the following laboratories be sent to the Chairman, Finance Committee for his perusal separately.

1. Reaction Engg. Lab.
2. Chemical Process Technology Lab.
3. Process Control Lab.
4. Applied Chemistry Lab.

Action taken The details were sent to the Chairman, Finance Committee vide # BCET/CHEM/05/48 DATED 09.5.05. Copy is placed at **Annexure II** from page 31 to 35.

Item # 15.4 To consider and approve the rate of interest to be paid to employees on CPF during 2004-2005.

Decision taken

Since, it is a statutory requirement to pay minimum 8% interest on the CPF deposits, it was approved that the difference of the interest earned from deposits and to be paid to the employees be borne by the college. So, an amount of Rs.1.90 lacs (approximately) be transferred from college account to the CPF account of the employees. It was also desired that efforts be made to get more interest on the deposits.

Action taken

The amount of Rs.1.90 lacs was transferred from main account to C.P.F. Account. We have transferred the amount from State Bank of India, Gurdaspur to State Bank of Patiala, Gurdaspur to get more interest i.e. @7% per annum.

Item # 15.5

To consider the merger of 50% dearness pay in respect of faculty appointed on contract basis.

Decision taken

It was desired that the complete case be sent to the Principal Secretary, Technical Education & Industrial Training, Punjab for taking common decision for all the engineering colleges of the state.

Action taken

The complete case was sent to the Principal Secretary, TE & IT, Punjab on 18.6.2005. The meeting regarding merger of 50% Dearness Pay and grant of annual increment is yet to be held. Copies placed at **Annexure-III** from page 36 to 37.

Item # 15.6

To consider honorarium payable to the teachers for additional duties of Chief Warden/Warden.

Decision taken

It was approved to give the rent free accommodation instead of honorarium in cash to those who are performing additional duties of Warden/Chief Warden.

Action taken

The decision taken has been implemented.

Item # 15.7

To consider and approve the promotion policy for

Check my

he requested to

for its needs

to bring conformity

