

Beant College of Engineering and Technology

GURDASPUR (PUNJAB)-143521

(Established by Government of Punjab and Accredited by National Board of Accreditation)
(An Academic Autonomous Institute under UGC Act)

AGENDA

29th Meeting of

FINANCE COMMITTEE

TO BE HELD ON

30-03-2015 AT 11:30 AM

VENUE:

Office of the Principal Secretary,
Technical Education & Industrial Training, Punjab,
Mini Secretariat, Sector 9,
Chandigarh.

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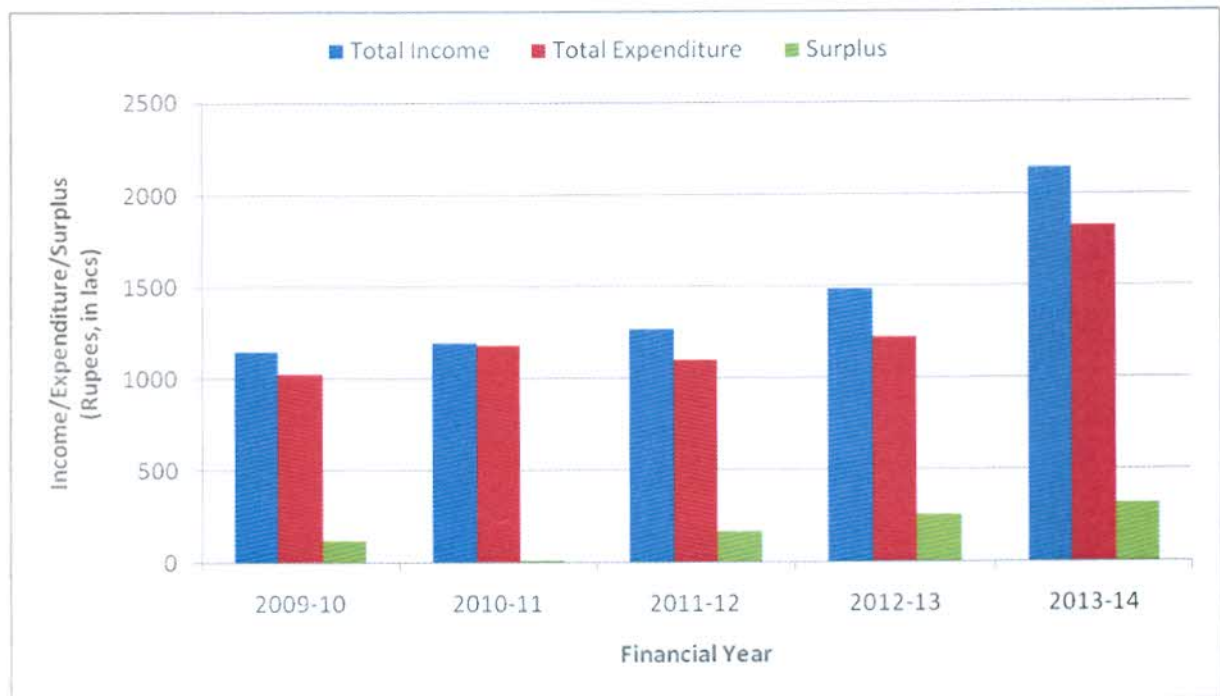
Item No. 29.1	Confirmation of the minutes of 28th meeting of Finance Committee held on 27-03-2014.
	The 28 th meeting of Finance Committee of Beant College of Engineering & Technology, Gurdaspur was held on 27-03-2014 under the Chairmanship of worthy Principal Secretary, Technical Education & Industrial Training, Punjab, Mini Secretariat, Sector -9, Chandigarh. Minutes of the meeting were circulated to all the members and no comments were received. Copy of the minutes is attached as Annexure-I (Pages 29-30) for confirmation please.

Item No. 29.2	To report action taken on the decisions of 28 th meeting of Finance Committee of Beant College of Engineering & Technology, Gurdaspur.		
Item #	Subject	Decision taken	Action taken
28.1	Confirmation of the minutes of 27 th meeting of Finance Committee held on 06-11-2013.	It was resolved to confirm the minutes of 27 th meeting of Finance Committee held on 06-11-2013.	No action required.
28.2	To report action taken on the decisions of 27 th meeting of Finance Committee of Beant College of Engg. & Technology, Gurdaspur.	The Committee noted the action taken on the decisions of 27 th meeting of Finance Committee held on 06-11-2013.	No action required.
28.3	Budget estimates for the Financial Year 2014-15.	The Finance Committee approved the budget estimates for the Financial Year 2014-15 as proposed.	No action required.
28.4	Regarding anomaly due to the additional increments given to faculty acquiring higher qualification while in service.	<p>The Committee members discussed the anomaly incurred due to the grant of additional increments for the higher qualification to Associate Professors/ Professors in the pay band of 37400-67000. The committee clarified that the additional increments for the higher qualification (M. Tech./ Ph. D.) will not be given in the pay band 37400-67000 and for the posts for which the Ph. D. is essential qualification.</p> <p>It was further decided to withdraw the benefit of these increments to the teaching staff, who are availing that. However, the amount which has already been paid in respect of these additional increments will not be recovered.</p>	<p>In this regard, the affected faculty members have represented to The Secretary, Technical Education & Industrial Training, Punjab and the Chairman BOG. The Chairman, BOG directed that the item should be discussed in the BOG meeting. The matter was discussed in the 13th BOG meeting and it was decided that the clarification regarding this should be taken from AICTE, New Delhi. The clarification from AICTE, New Delhi and answer to the UNSTARRED QUESTION NO. 1734 in Rajya Sabha (Annexure-II, Page no. 31) was put up in the 14th BOG meeting vide item no. 14.8.</p> <p>The Board approved the grant of three advance increments for acquiring</p>

				Ph.D. qualification at Associate Prof./Professor level as per AICTE notification in this regard. The proposed agenda item of 28 th Finance Committee vide item No. 28.4 is approved as proposed (copy of minutes of 14 th meeting of BOG attached as Annexure-III, Pages 32-36). However, anomalies arising with the implementation of this decision such as a junior employee withdrawing salary higher than his/her senior are to be settled as per rules.
28.5	To approve the increase in limit of spot purchase amount without quotations from Rs. 1000/- to Rs. 10000/-	The Committee decided to increase the amount for spot purchase without quotations from Rs. 1000/- to Rs. 5000/- and for further increase the case may be put up in the next finance meeting after referring the PFR/GFR rules for spot purchase without quotations.	Decision implemented.	
28.6	To approve the budget estimate of Polytechnic Wing (established under NABARD scheme at BCET Gurdaspur) for the Financial Year 2014-15.	The Committee approved the budget estimates as proposed for the Polytechnic Wing.	No action required.	
28.7	Any other item with the permission of the chair.	No other item was discussed.		

Item No. 29.3	Report of Financial Position of the BCET, Gurdaspur for the last five years.
	It has been observed that the financial position of the college is improving year by year and the detailed bar chart of the same is given below:

Financial position of BCET, Gurdaspur of the last five years					
Sr. No.	Financial Year	Total Income (Rs. In lacs)	Total Expenditure (Rs. In lacs)	Surplus (Rs. In lacs)	Remarks
1	2009-10	1143.55	1024.33	119.22	Excluding Depreciation
2	2010-11	1192.78	1181.14	11.64	Excluding Depreciation
3	2011-12	1265.56	1095.84	169.72	Excluding Depreciation
4	2012-13	1479.45	1221.35	258.1	Excluding Depreciation
5	2013-14	2141.21	1827.83	313.38	Excluding Depreciation



Item No. 29.4	Budget estimate for the Financial Year 2015-16.
	<p>The budget estimate for the Financial Year 2015-16 is proposed by keeping in view of the requirements for the development, addition of equipment in laboratories of the departments, research activities, recurring expenditure such as salaries, contingencies etc.</p> <p>The detail of receipts, expenditure and proposed budget estimate for the Financial Year 2015-16 is given in the succeeding pages (6-23).</p>

