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**BEANT COLLEGE OF ENGINEERING & TECHNOLOGY
(Established by Government of Punjab)
GURDASPUR (PUNJAB)143521**

**AGENDA FOR THE
ELEVENTH MEETING OF FINANCE COMMITTEE
to be held on 16-12-2002 at 11:30 A.M.**

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

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Item No.: 11.1 Confirmation of the minutes of 10th Meeting of Finance Committee.

The 10th meeting of Finance Committee of BCET, Gurdaspur was held on 12-06-2002 in the office of the Principal Secretary, Technical Education & Industrial Training, Punjab, Chandigarh. The minutes of the meeting were circulated to all the members of the committee vide BCET/2002/4071 to 4073 dated 24-06-2002. No comments have been received so far.

The copy of the minutes of meeting is placed at Annexure - I at page from 16 to 20 for confirmation, please.

Item No.: 11.2 To report on action taken on the decisions taken in the 10th meeting of Finance Committee held on 12-06-2002.

Item No. 10.1 Confirmation of the minutes of 9th meeting of Finance Committee.

Decision Taken	Action Taken
It was resolved to confirm the minutes of 9 th meeting of Finance Committee.	No action required.

Item No.:10.2 To report on action taken on the decisions taken in the 9th meeting of Finance Committee held on 06-07-2001.

Decision Taken	Action Taken
The action taken was noted by the committee. Further it was desired that letter to SDM, Gurdaspur may be written for asking return the balance amount of Rs. 39.00 lacs to the college so that interest could be deposited in the shape of FDR's	The amount lying with SDM, Gurdaspur has been returned by him. Copy is placed at Annexure-II from pages 21 to 24.

Item No.: 10.3. Budget estimate for the year 2002-2003.

Decision Taken	Action Taken
The budget estimates for the year 2002-2003 were considered and it was resolved to approve the budget of Rs. 820.00 Lacs (Non-Recurring - 404.00 lacs Recurring - 416.00 lacs) Director, Technical Education & Industrial Training, Punjab pointed out that the rates proposed by the Deputy Commissioner, Gurdaspur for the land to be acquired are not as per F.C.R. In case the rates are approved by Principal Secretary, Finance Department, Govt.	The expenditure is being made strictly as per the approved budget. Since the Govt. of Punjab has de-notified the land for the college vide notification No. 35/116/92-5TE2/3081 dated 26-08-2002, the case has not been taken up

of Punjab, then a case demanding the amount with the Govt. (Copy of payable may be taken up with the Government the notification is placed Separately. at Annexure-III from pages 25 to 26.

Item No. 10.4 To consider & approve the rate of interest to be paid to the employees on CPF during 2001-2002.

Decision Taken

Action Taken

The item was approved.

No action required.

Item No. 10.5 To report about the conduct of Audit of Annual Accounts for the year 2000-2001.

Decision Taken

Action Taken

The committee noted the report.

No action required.

Item No.: 10.6 To report about the pending audit paras as per audit conducted during the year 2001-2002.

Decision Taken

Action Taken

It was desired that matter may be taken up with the Govt. Separately for the paras to be decided at the Govt. level and efforts may be made to settle the rest of the pending paras

The matter was taken up with DTE/IT, Punjab & copy is placed at Annexure-IV from pages 27 to 28.

Item No.: 10.7 Any other item with the permission of the chair.

Decision Taken

Action Taken

No item was discussed.

No action required.

Item No. 11.3 To approve the release of 30% balance payment of Real Time Simulator for Process Control Laboratory in the Department of Chemical Engineering.

A process for the purchase of Real Time Simulator for Process Control Lab. was initiated in June, 1999. As the approximate cost of the equipment was about Rs. 9.50 Lacs including taxes, the matter was placed before the Equipment & Store Purchase Committee in its 5th meeting held on 09-03-1999 after inviting the quotations through open tenders and completion of other requisite formalities. The items was approved in the Equipment & Store Purchase Committee which was subsequently got approved from the Principal Secretary, Technical Education & Industrial Training, Punjab & Chairman Board of Governors.

The order was placed on 29-10-1999 to M/s T.S.P.L., Bombay and the supply was made in December, 1999. The inspection of the material was carried out in January, 2000. Due to non supply of some of the simulation package, the payment to the extent of 70% was only released i.e. amounting to Rs. 6,70,683/-.

The balance payment i.e. 30% amounting to Rs. 2,87,435/- is being asked to be released to the party. The concerned department again prepared the inspection note to cover all the left out material. But the department changed the committee members without getting the approval from the Principal leaving a doubt that there may be some shortcoming in the procurement of this equipment. Dr. S.N. Saha, Professor (Chemical Engineering) was asked to explain the compelling circumstances which made him to change the committee but he could not give the satisfactory reply. Besides, Store & Purchase Officer Sh. R.K. Awasthi was asked to explain why the matter was not brought forward to the knowledge of the Principal, but he also could not give any satisfactory reply.

