

16/23

BEANT COLLEGE OF ENGINEERING & TECHNOLOGY
(Established by Government of Punjab)
GURDASPUR (PUNJAB) 143 521

AGENDA FOR THE
SEVENTH MEETING OF FINANCE COMMITTEE
to be held on 26.4.2000 at 11:00 A.M.

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

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ITEM No. 7.1 Confirmation of the minutes of sixth meeting of Finance Committee.

The sixth meeting of Finance committee of BCET, Gurdaspur was held on 08.6.1999 in the office of the Principal Secretary, Technical Education & Industrial Training, Punjab, Chandigarh. The minutes of the meeting were circulated to the members vide letter No.BCET/GSP/99/3181 to 3183 dated 17.6.1999. No comments were received.

The copy of the minutes of the meeting is placed at ANNEXURE – I for confirmation, please.

ITEM No. 7.2 To report on action taken on the decisions taken in the sixth meeting of Finance Committee held on 08.6.1999.

A status report on the action taken on the decisions of the sixth meeting of Finance Committee is given below for information of the members

Item No. 6.1 Confirmation of the minutes of fifth meeting of Finance Committee.

Decision Taken : It was resolved to confirm the minutes of the fifth meeting of Finance Committee.

Action Taken : No action required.

Item No. 6.2 To report on action taken on the decisions taken in the fifth meeting of the Finance Committee held on 29.4.1998.

Decision Taken : The action taken on the various decisions made in the fifth meeting of the Finance Committee was noted by the members.

Action Taken : No action required.

Item No. 6.3 Budget Estimates for the year 1999-2000.

Decision taken :The details of expenditure and the budget provisions for the year 1998-1999 were noted by the committee. The excess expenditure of Rs. 19.13 lacs in the sub-head Electricity and Water against the budget provisions of Rs. 13.00 lacs because of increased electricity rates was noted and approved by the committee. It was also noted that the overall expenditure was within the budget provisions. The budget estimates for total budget of Rs. 918.70 lacs consisting of Rs. 568.70 lacs of Non-recurring expenditure for land, buildings and development and other facilities and a recurring expenditure of Rs. 350.00 lacs consisting of Pay & Allowances, T.A. & L.T.C., Medical Reimbursement and Contingencies was considered and approved by the committee.

It was noted that at present, the funds availability will be Rs. 558.70 lacs including Rs. 60.70 lacs opening balance, Rs. 375.00 lacs budget allocation in the planning document of the department, Rs. 120.00 lacs as Fee Receipt and Rs. 3.00 lacs as miscellaneous receipts. Thus, the funds shortage of Rs. 360.00 lacs was noted and it was resolved that expenditure will be regulated as per the available budget till the additional funds were made available.

Action Taken : The expenditure has been done as per the approved budget and subject to the availability of funds.

Item No. 6.4 Implementation of the recommendations of the Fourth Punjab Pay Commission regarding TA/DA.

Decision Taken : It was resolved to implement the revised TA/DA rules for the faculty and officers covered under AICTE scales as per the recommendations of the Fourth Punjab Pay Commission Report subject to the condition that as an interim measure the payment would be made on the minimum of each revised pay scale. This arrangement will continue till the revised pay scales of the faculty and other officers covered under AICTE scales are implemented.

Action Taken : The decision implemented.

Item No. 6.5 To consider and approve the rate of interest to be paid to the employees of CPF during 1998-99.

Decision Taken : The committee approved the payment of interest on CPF @ 12% during the year 1998-99.

Action Taken : The decision implemented.

Item No. 6.6 To approve the rates of honorarium for visiting external experts/faculty.

Decision Taken : The committee considered the proposal and approved the following rates of honorarium for visiting External Experts/Faculty :

1. External Experts for the Post of Principal Rs. 1000/-
2. External Experts for the post of Professor/ Registrar/Deputy Registrar/Asstt. Professor. Rs. 750/-
3. External Experts for the posts upto lecturer Rs. 500/-

Action Taken : The decision implemented.

Item No. 6.7 Investment of Funds of C.P.F.

Decision Taken : It was resolved that advice of the Finance Department of Punjab would be taken in this matter.

Action Taken : The matter was taken up with the department of Finance vide letter No. BCET/GSP/99-2000/7260 dated 27.10.1999 and with the other engineering colleges funded by the Govt. of Punjab. No reply has yet been received (the copies placed at ANNEXURE - II).

Item No. 6.8 To report about the conduct of audit of annual accounts for the year 1997-98 conducted by the Accountant General, Punjab, Chandigarh.

Decision Taken : The committee noted the annual accounts of the college for the year 1997-98 along with the Audit & Inspection Report and parawise annotated replies to the report.

Action Taken : Efforts have been made to get as many paras as possible settled. Action about pending paras is to be discussed on the next audit.

Item No. 6.9 To report the charges approved by the Punjab Government for providing internet facility to the students.

Decision Taken : The committee noted the internet charges from the students with effect from 01.1.1999 already approved by the Chairperson, Board of Governors.

Action Taken : No action required.

Item No. 6.10 To report the fee structure revised by the Punjab Government.

Decision Taken : The revised fee structure approved by the Punjab Government for 100% aided colleges as applicable to this college was noted by the committee. The revised rates will be applicable from the new batch to be admitted from August, 1999 onwards.

Action Taken : The decision implemented.

Item No. 6.11 To note the funds sanctioned by the AICTE, new Delhi under MODROBS and TAPTEC.

Decision Taken : The committee noted the projects and the amounts sanctioned by the AICTE for the college.

Action Taken : No action required.

Item No. 6.12 Any other item with the permission of the chair.

Decision Taken : The case for payment of revised honorarium rates to wardens and Chief Warden was discussed and it was resolved that the payment be made as per the decisions already taken for Sant Longowal institute of Engineering & Technology, Longowal.

Action Taken : The decision implemented.

