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**MINUTES OF THE 16<sup>th</sup> MEETING OF FINANCE COMMITTEE OF BEANT COLLEGE OF ENGINEERING & TECHNOLOGY, GURDASPUR HELD AT 11:30 AM ON 21.4.2006 IN THE OFFICE OF THE PRINCIPAL SECRETARY, TECHNICAL EDUCATION, PUNJAB CHANDIGARH.**

The following were present :

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|----|---|---------------------|
| 1. | Shri P.Ram, IAS,<br>Principal Secretary, Technical Education, Govt. of Punjab,<br>Mini Secretariat, Sector 9, Chandigarh.     | Chairman            |
| 2. | Shri Mohanbir Singh<br>Additional Director, Technical Education, Punjab<br>(Representative of the Director, TE & IT, Punjab). | Member              |
| 3. | Dr. Satish Kumar<br>Principal, Beant College of Eng. & Technology, Gurdaspur.   | Member              |
| 4. | Shri Inder Pal Singh<br>Registrar, Beant College of Engg. & Technology, Gurdaspur.  | Member<br>Secretary |

**Item # 16.1 Confirmation of minutes of 15<sup>th</sup> meeting of Finance Committee held on 06.5.2005.**

It was resolved to confirm the minutes of the 15<sup>th</sup> meeting of Finance Committee held on 06.5.2005.

**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.**

The committee noted the action taken on the decisions of 15<sup>th</sup> meeting of Finance Committee. It was desired that the Govt. of Punjab may be requested to fix the meeting for considering the merger of 50% of dearness pay in respect of faculty appointed on contract basis to have uniformity in all the Govt. promoted engineering colleges. It was also desired that the Director, Technical Education & Industrial Training, Punjab may be requested to fix the meeting with the Principals of all the engineering colleges to consider the upgradation of pay scale, in respect of Laboratory Assistant and Skilled Assistant. It was also desired that this committee should also look into the designation/qualifications/pay scale and promotion criteria in respect of non-teaching posts to have uniformity amongst all the engineering colleges.

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**Item # 16.3 Budget estimates for the year 2006-2007.**

The budget estimate proposed for the year 2006-2007 amounting to Rs.1263.45 lacs was approved. It was desired that the expenditure on account of the maintenance of the college under head "contingencies" be bifurcated as under :

- a) Maintenance (including wages of security/sweeping/horticulture staff, material for sweeping & horticulture service, electric/civil/public health works (repair). ➤ Rs.42.00 lacs
- b) Diesel/Repair for generator set etc.). ➤ Rs.8.00 lacs
- c) White Washing of hostels and college buildings ➤ Rs.20.00 lacs

It was desired that the Director, TE & IT, Punjab may convene a meeting to finalize the standardization of all the facilities in the Govt. promoted engineering colleges to have uniformity amongst these colleges.

It was further desired that the college should examine the possibilities of maintaining a corpus fund in the college.

**Item # 16.4 To consider and approve the rate of interest to be paid to the employees on CPF during the year 2005-2006.**

It was approved to transfer Rs.2.45 lacs approximately from main account to C.P.F. account as a difference on account of less rate of interest received from the banks. However, it was desired that Director, TE & IT, Punjab may convene a meeting of all the Principals of engineering colleges (Govt. Promoted) and to have the deliberations on the subject with the banks to get more interest on the accumulation in the C.P.F. account, so that the colleges can get the rate of interest @8% minimum as has to be paid to the employees i.e. 8%.

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