

**Minutes of the Second Meeting of Finance Committee of Manav Rachna University, Faridabad, held under the Chairmanship of Dr. Sanjay Srivastava, Vice Chancellor on 22nd September, 2015 at 10:00 AM at Board Room, MRIU Campus, Faridabad.**

The second Meeting of Finance Committee of Manav Rachna University, Faridabad was held under the Chairmanship of Dr. Sanjay Srivastava, Vice Chancellor on 22/09/2015 at 10:00 AM at MRIU Campus, Faridabad. Following were present:

<b>Sl. No.</b>	<b>Name &amp; Designation</b>	<b>Status</b>
1	Dr. Sanjay Srivastava, Vice Chancellor	In Chair
2	Dr. Amit Bhalla, Vice President	BOM's Nominee
3	Sh. Amit Kumar, Chartered Accountant	BOM's Nominee
4	Dr. M.M. Kathuria, Member – BOM	Member
5	Dr. Meenakshi S. Khurana, Dean(PGS&R)	Member
6	Dr. Kameshwar Singh, Registrar	Member
7	Sh. Rajeev Malhotra, Chief Finance Officer	Non Member-Secretary
8	Sh. Pradeep Chawla, AGM (CAD)	Special Invitee

The Chairperson welcomed the Members of the Finance Committee present in the Meeting and requested the Chief Finance and Accounts Officer to proceed with the Agenda which were taken one by one for discussion.

The following are the minutes of the meeting:

**2.1 To confirm the Minutes of the 1<sup>st</sup> Meeting of Finance Committee held on 5<sup>th</sup> March, 2015.**

The Committee was apprised that the minutes of the first meeting were circulated to all the Concerned vide letter no. MRU/FC (A&M)/2015, dated 25.03.2015. No comment was received from any one of the members. But, the FC while going through the agenda and the decisions taken thereon further discussed some of the items and revised the earlier decisions as under:

1.2(a) Ratified the Fee Structure for the Ph. D. program for the Session 2015-16, with advice to remove the Fee structure meant for Part Time Ph.D. Program. The approved Fee Structure is annexed as Annexure – 1.2.1.

1.2(b) Approved the Fee Structure for the B. Sc. (H) Programs in Physics, Chemistry and Mathematics for the Session 2015-16 which is annexed as Annexure – 1.2.2.

1.4 Approval of Imprest Money / Permanent Advance to VC / Deans / Registrar and HODs as per limits mentioned below:

Enhanced the limit of Imprest in r/o VC & Deans keeping in view the expenses required to be made to meet day to day operations. For the rest, it was kept the same.

- i) Office of the VC : From Rs.10000/- to Rs. 20,000/-
- ii) Office of the Deans : From Rs.5000/- to Rs.7500/-

1.5 Delegation of Financial and Administrative powers to Officers of the University:

This was reviewed in light of the powers delegated to the VC, MRIU and similar powers were approved for the Vice Chancellor, MRU:

<b>Financial Power delegated</b>	<b>Modified powers as under</b>
<p>Vice Chancellor</p> <ol style="list-style-type: none"> <li>1.To sanction elegatn expenditure not exceeding Rs.5 lacs per month on the all kinds of items other than Non Consumable stores, Capital Works, IT hard ware/ software and stationery within available budget.</li> <li>2. Full power to sanction refund of fee,conveyance,TA/DA (maximum Rs. 10,000/- in a month) to staff, Registration Fee &amp; TA/DA (maximum Rs.15000/- in a month) to the faculty members for attending conferences /seminars in India,</li> <li>3. Sanction of all kinds of leave other than study leave/extraordinary leave (beyond 30 days) to the Deans/ HoDs/Professors/Registrar and equivalent Officers.</li> <li>4.Sanction of short term advances for departmental / Office work up to maximum of Rs 50000/- a month.</li> </ol> <p>Registrar</p> <ol style="list-style-type: none"> <li>1. To sanction Expenditure not exceeding Rs. 2 lacs a month on stores /items required for routine uses other than Non Consumable stores, Capital Works, IT hard ware and stationery.</li> <li>2. Sanction of Conveyance up to Rs.1000/- p.m. on each occasion to the officers / staff</li> <li>3. Sanction of all kinds of leave to the staff deployed in the administration other than study leave, maternity leave / medical leave and extraordinary leave (beyond 15 days).</li> </ol>	<p>The Vice Chancellor is delegated power to sanction the following expenditures subject to availability of Budget provision i.e.</p> <p>Convocation Exp., Orientation Program, Training &amp; seminar, Pantry &amp; Misc., CRC Exp., Postage Expenses, travelling &amp; Conveyance, Vehicle Running &amp; Maint., Printing &amp; Stationery, Annual fest/ Vivekanand yuva, Faculty Development, Staff Development, Book &amp; Journals Newspaper, Magazines, Lab repair &amp; Consumables, Examination Expenses, R&amp;D Exp. And Campus Buzzre</p> <p>May also procure/place purchase orders for stores costing up to Rs.one Lakh.</p>

<p>Deans</p> <ol style="list-style-type: none"> <li>1. Sanction of all kinds of leave to the Teaching Faculty( other than Professors) and staff deployed in the Departments under their control other than study leave, maternity leave, sabbatical leave, medical leave and extraordinary leave (beyond 15 days).</li> <li>2. Sanction of expenses incurred on procurement of consumable stores not exceeding Rs.10000/- a month</li> <li>3. Sanction of petty expenses of their offices as well for the offices of HoDs for the sum they have been authorized to draw Imprest.</li> </ol> <p>The powers beyond the above shall rest with the FC/BoM or with the person so authorized, in full or part, as decided by the Governing Body</p>	<p>(No power to Dean/Registrar)</p>
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With above modifications in above Agenda, FC confirmed the minutes of the last meeting held on 05.03.2015

**Decision: FC confirmed the Minutes with above modifications.**

## **2.2 Action Taken Report on the decisions taken in the 1<sup>st</sup> meeting of Finance Committee.**

The FC was apprised that some of the decisions such as Fee Structure for UG/PG Programs, Budget, Imprest money, opening of Accounts for MRU and support service were acted upon and implemented in working. Action on rest will be taken as per the revised decision in the second meeting.

**Decision: The FC took the action taken report on record.**

## **2.3 To consider for approval the Balance Sheet and Annual Accounts for the Financial Year 2014-15.**

Finance Committee gone through the Balance Sheet and Annual Accounts for the Financial Year 2014-15 presented before it and desired to know from the CFAO whether these are audited. The CFAO replied that Audit of the records is yet to be carried out but confirmed that the Balance Sheet and Annual Accounts have been prepared with full care. The FC approved the same as per Annexure - 2.3.3 and resolved that same be submitted before the Board of Management in the next meeting.

**2.4 To consider the detail of Actual Expenses and Revenue for the first five months of current financial year 2015-16 i. e. from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> August, 2015.**

Finance Committee considered the expenditure statement for five months period and found that some of the expenditure is booked inappropriately. The CFAO was advised to look into and rectify the same. One of the Hon'ble member was of the view that Budget approved for the year 2015-16 be revised keeping in view the low income generation due to less number of admissions in the First year of the UG/PG Programs. The Registrar explained that in practice Budget of a FY is revised based on 10 Months expenditure, hence this exercise should be taken up in December and finalized by End of January, 16.

The Vice Chancellor apprised that he has been keeping check on the expenditure it is quite reasonable. The Committee, therefore, resolved that Budget will be reviewed in January, 2016.

**Decision: FC took the five months expenditure on record and resolved to review the Budget in January, 2016**

**Agenda Item No. 2.5**

**Any other item with the permission of Chair.**

No other item was taken up.

The Meeting ended with thanks to the Chair.

(Rajeev Malhotra)  
Chief Finance Officer

Copy to:

1. PS to Chancellor - for kind information to Hon'ble Chancellor.
2. PS to VC - for kind information to Hon'ble Vice Chancellor.
3. PS to VP - for kind information to Hon'ble Vice President.
4. Dr. M.M. Kathuria, Member, Board of Trustee.
5. Sh. Amit Kumar, FCA, 1H-33, NIT, Faridabad.

6. Prof. (Dr.) Meenakshi S. Khurana, Dean(PGS&R).

7. Dr. Kameshwar Singh, Registrar.

7. Sh. Pradeep Chawla, AGM (CAD).