

Maharaja Ranjit Singh State Technical University,  
Dabwali Road Bathinda.

(Established by Govt. of Punjab vide Punjab Act No. 5 of 2015)

Ref No : Reg/ 1046-1049

Dated : 26/08/15.

1. The Vice Chancellor  
MRSSTU, Bathinda.
2. Principal Secretary to Govt. of Punjab,  
Department of Technology Education & Industrial Training, Punjab.  
Mini Secretariat, Sec-9, Chandigarh.
3. Principal Secretary  
Govt. of Punjab, Department of Finance.  
Civil Secretariat-1, Chandigarh.
4. Director  
Department of Technology Education & Industrial Training, Punjab.  
Plot No. 1A, Sec-36 A, Chandigarh.

**Sub: Minutes of I<sup>st</sup> Meeting of Finance Committee of MRSSTU.**

Dear Sir,

Please find enclosed herewith approved minutes of I<sup>st</sup> meeting of Finance Committee of Maharaja Ranjit Singh State Technical University, Bathinda, held at Punjab Raj Bhawan, Chandigarh on 13-08-2015 for your kind information.

With regards,

  
Registrar

MAHARAJA RANJIT SINGH STATE TECHNICAL UNIVERSITY

Ph. No 0164-2280197, Fax 0164-2280164, Email: vcmsstu@gmail.com

**Sub: Minutes of 1<sup>st</sup> Meeting of Finance Committee, MRSSTU, Bathinda.**

The 1<sup>st</sup> meeting of Finance Committee of Maharaja Ranjit Singh State Technical University, Bathinda was held on **13-08-2015 at 03:00pm** at Punjab Raj Bhawan, Chandigarh. The following were present:

1. Prof. (Dr.) Mohan Paul Singh Ishar  
Vice Chancellors  
MRSSTU, Bathinda.
2. Sh. M.P. Singh IAS  
Principal Secretary to Govt. of Punjab,  
Department of Technology Education & Industrial Training, Punjab.
3. Mrs. Usha Sehgal  
Joint Secretary Finance  
for Principal Secretary  
Govt. of Punjab, Department of Finance.
4. Sh. B. Purusartha IAS  
Director  
Department of Technology Education & Industrial Training, Punjab.
5. Prof. (Dr.) Jasbir S. Hundal  
Registrar  
MRSSTU, Bathinda  
Nominee of Chairman, Board of Governors.

The following decisions were taken.

**ITEM NO: 1.1      PROPOSED BUDGET ESTIMATE FOR THE YEAR 2015-16 & 2016-17.**

**Decision:**      **Approved.**

It was also decided that the deficit amount will be met by IKG PTU, Jalandhar as per the provision of Act of MRSSTU, Bathinda. University is yet to receive remaining grant from IKG, Punjab Technical University as per the provision of the Act. However, beyond this University may make efforts to generate its own resources.

**ITEM NO. 1.2      REGARDING BUILDING EXPENDITURE.**

**Decision:**      **Approved in Principle.**

The final decision in this regard shall be taken by the Board of Governors of the University.

**ITEM NO. 1.3      RATIFICATION THE DECISIONS TAKEN BY THE VICE CHANCELLOR AS PER IMMEDIATE REQUIREMENTS.**

**Decision:**      **Approved with the following directions on some points as below:**





- (i) Sr. No. 02 & 03, TA/DA and Remuneration to Experts will be paid as prescribed by IKG PTU, Jalandhar, if the rates are higher than GZSCCET, Bathinda.
- (ii) Sr. No. 04, the tenure of Chartered Accountant will not exceed more than 03 years. The Chartered Accountant was hired by GZSCCET, Bathinda w.e.f. FY 2013-14 and the tenure of same is expiring on 31-03-2016. From FY 2016-17, new Charter Accountant shall be hired from the panel approved by CAG.

**ITEM NO. 1.4 OPENING AND OPERATION OF BANK ACCOUNT.**

**Decision:** Approved.

**ITEM NO. 1.5 OPERATION OF ACCOUNTS AND FINANCES OF PIT(s) UNDER MRSSTU, BATHINDA.**

**Decision:** Approved.

The financial powers as decided by the Board of Governors. Meanwhile, Vice Chancellor is authorized to give all the financial approvals.

**ITEM NO. 1.6 FUND INVESTMENT AND ITEM (S).1.10 TO DECIDED THE FUND INVESTMENT IN PRIVATE SECTOR BANKS.**

**Decision:** Approved.

Committee members observed that offer of IndusInd bank is much better but it is a scheduled Commercial Bank. After discussion, it was discovered that earlier Reserve Bank of India allowed only 03 Scheduled Commercial Bank banks namely ICICI, HDFC and Axis Bank for dealing with Govt. funds and as per the notification issued by the Govt. of Punjab. However in the light of the fresh notification of Reserve Bank of India no. S11012/3 (1)Ref. Case/2010/RBD/1119-1179 Dated 30.6.2015, the directions of Govt. of Punjab are still awaited. Therefore, it was decided that in the mean time money should be invested with the nationalized bank which offers maximum benefit. However, any Scheduled Commercial Bank (Private Bank) can be considered only after decision by Govt. of Punjab in the light of the above referred circular of Reserve Bank of India.

**ITEM NO. 1.7 RATIFICATION THE DECISION RELATED WITH PROCUREMENT OF EQUIPMENTS/GOODS AND OTHER ITEMS.**

**Decision:** Approved.

It was also decided that it should be incorporated in the proposed ordinance, Regulations for MRSSTU, Bathinda.



**ITEM NO. 1.8      CONFIRMATION OF THE MINUTES OF 38<sup>TH</sup> MEETING OF  
FINANCE COMMITTEE OF GZS CAMPUS COLLEGE OF ENGG.  
& TECH., BATHINDA.**

**Decision:** Confirmed.

**ITEM NO. 1.9      REGARDING PAYMENT OF ARREARS ON ACCOUNT OF PAY  
REVISION TO THE TEACHERS WHO LEFT THE GIANI ZAIL  
SINGH CAMPUS COLLEGE OF ENGG. & TECHNOLOGY,  
BATHINDA.**

**Decision:** It was decided committee stands with the decision already taken by the Finance Committee and duly approved by the Board of Governors of GZSCET, Bathinda. However, another legal opinion could be sought after studying the appointment letters of these employees.

**General Decisions:**

It was observed by the members that admission response is not good enough in PIT(s). In view of this, University must reassess the viability of running these PIT(s).

*Submitted for approval pl.*



**Vice Chancellor-cum-  
Chairman,  
Finance Committee,  
MRSSTU, Bathinda**

  
**Registrar**