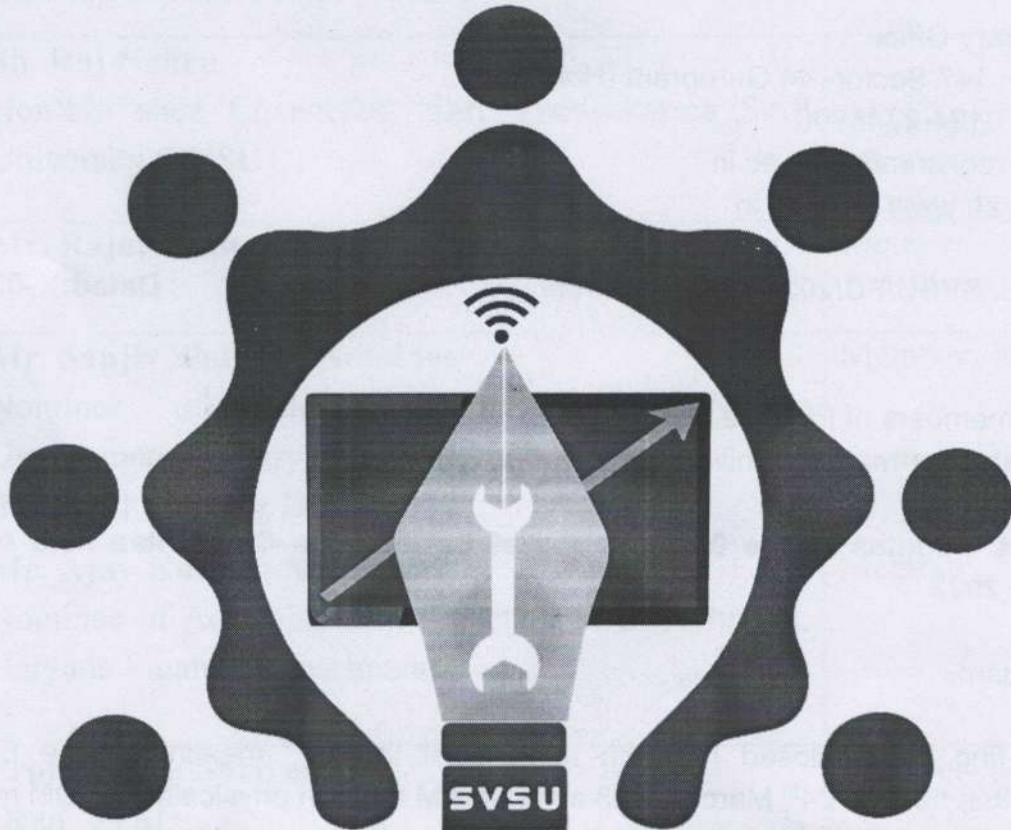


**MOM OF 7th FINANCE COMMITTEE MEETING
(SESSION 2023-24)**



योग: कर्मसु कौशलम्

SVSU

MODE: Offline & Online

DATE: March 24, 2023

TIME: 11:00 AM

VENUE: Conference Room, SVSU

Dudhola, Palwal



SVSU
SHRI VISHWAKARMA SKILL UNIVERSITY
(Enacted under Government of Haryana, Act No. 25 of 2016)

Temporary Office:
Plot No. 147 Sector- 44 Gurugram (Haryana)
Phone: 0124-2746800
E-Mail: registrar@svsu.ac.in
Visit us at: www.svsu.ac.in

Ref. No. SVSU/FC/2023/Acad. Branch/855

Dated: 27-03-2023

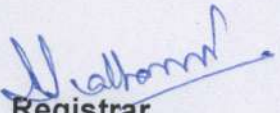
To,
All the members of Finance Committee
Shri Vishwakarma Skill University, Dudhola, Palwal

Subject: Minutes of the 07th meeting of the Finance Committee held on 24th March, 2023

Sir/Madam,

Kindly find the enclosed herewith minutes of the 07th meeting of the Finance Committee held on 24th March, 2023 at 11:00 AM through physically / ZOOM meeting online platform. The discrepancies, if any, in recording of minutes may be initiated to the office within 07 days from the date of receipt of the minutes.

Yours faithfully


Registrar

D.A.: as above

Endst. No. SVSU/FC/2023/Acad. Branch/856-859

Date: 27-03-2023

A copy is forwarded to the following for information and necessary action:

1. The Secretary to Governor, Haryana Raj Bhawan, Chandigarh for kind information of his Excellency, the Governor & Chancellor, SVSU Dudhola, Palwal.
2. The Director General Skill Development and Industrial Training Department Haryana.
3. OSD to Vice-Chancellor for the kind information of the Vice-Chancellor, SVSU.
4. PA to Registrar for information of the Registrar, SVSU.


भूपेन्द्र प्रताप सिंह
Head of Academic Branch
श्री विश्वकर्मा कौशल विश्वविद्यालय
दुधौला, पलवल

At the outset, Prof.R.S Rathore, Registrar extended a warm welcome to Hon'ble Vice Chancellor and all the members for attending 7th Finance Committee Meeting and informed the agenda of the meeting.

The following members were present:

1	Sh. Raj Nehru Hon'ble Vice Chancellor, Shri Vishwakarma Skill University (SVSU)	Chairman
2	Mr. Rajat Gupta, CA	Member
3	Mr. Sanjiv Sharma, Nominee Nominee of Additional Chief Secretary to Government, Haryana Skill Development and Industrial Training Department	Member
4	Mr. Ajay Kumar, Nominee Nominee of Administrative Secretary to Government, Haryana Finance Department.	Member
5	Prof. Ashish Shrivastava, Dean, SVSU	Member
6	Prof. (Dr.) R S Rathore, Registrar SVSU, Gurgram	Member - Secretary

The agenda items were taken up as follow with the permission of Chair:

FC/07/01: PROGRESS REPORT OF THE UNIVERSITY – PRESENTATION BY VICE CHANCELLOR

The progress report was presented by Hon'ble Vice Chancellor, Shri Vishwakarma Skill University. Hon'ble Vice Chancellor informed about the infrastructure development, academic excellence, university resources, present status of affiliations, detail of affiliated institutes with Shri Vishwakarma Skill University, innovative initiatives (Professor of Practices, Honoris Causa, SVSU Smart Eco Village, SVSU Skill Innovators Foundation, Overseas Placement Cell, Department of Pedagogy & Capacity Building, Activity and Achievements, International Collaborations, Recognition of Prior Learning in Vocational and

Higher Education), Institutional Consultancy. He also informed about new schemes which are announced in the Budget of 2023-24 which will be implemented through SVSU. Hon'ble Vice Chancellor extended thanks to the Administrative Department and Finance Department for approval of Guru Shishya Samman Yojna. It was informed that the Government of India through NSDC has sanctioned Rs 6.83 Cr to implement the PMKVY 4.0 scheme. Hon'ble Vice Chancellor informed that the university is working for various Government and Corporate constancy with a vision to become self-sustainable by 2030. He informed the committee that a few academic departments have been shifted in Dudhola campus and others will be shifted once the complete campus is handed over. It was also informed that the construction work is delayed due to impact of covid and poor performance of one of the executing agencies. He brought to the notice of the committee that the PMC has informed that the contract of erring executing agency will be terminated and a new agency will be engaged through proper process and this will have some additional financial implications. The complete proposal for cost enhancement and additional financial implication will be forwarded to Government for its consideration and approval.

FC/07/02: CONFIRMATION OF THE MINUTES OF THE 6th MEETING OF THE FINANCE COMMITTEE HELD ON 28.03.2022

The committee noted and confirmed the minutes of the 6th meeting of the Finance Committee held on 28 March 2022.

FC/07/03: TO NOTE THE ACTION TAKEN ON THE VARIOUS DECISIONS TAKEN IN THE 6th MEETING OF THE FINANCE COMMITTEE HELD ON 28.03.2022

The Finance Committee noted the action taken at the 6th Finance Committee Meeting held on 28 March 2022.

FC/07/04: TO CONSIDER AND NOTE OF THE ANNUAL COMPILATION REPORT OF FINANCIAL YEAR 2021-22.

One of the members, CA Rajat Gupta suggested a few changes in the Note of the Account presented before the Committee. He suggested changing the format of the audit report from company audit report to university audit report and suggested to delete CARO which is not mandatory. He further suggested that all amounts in notes to accounts be recorded as absolute value which is currently shown up to two decimals. Hon'ble Vice Chancellor suggested in the report term profit/loss to be replaced with income/expenditure.

It was also noted by CA Rajat Gupta that in the statement of detail of depreciation allowable as per income tax rules, headings of computers and books and library values are not mentioned.

With above suggestions the FC considered and noted the note of the annual compilation report for the financial year 2021-22.

FC/07/05: TO INFORM INCOME AND EXPENDITURE REPORT FOR FINANCIAL YEAR 2022-23

It was brought to the notice of the committee that out of total budget of 29805.00 lakhs for the financial year 2022-23 university received Rs 2546.10 lakh under revenue head of and Rs 5658.00 lakhs under new head of non-recoverable financial assistance under scheme (Loans to universities P-01-12-6202-01- 203-99-99-23) from Skill Development and Industrial Training Department Panchkula, Haryana. It was also informed that the expenditure of Rs. 2196.37 lakh under revenue head has been incurred and Rs.4712.64 Lakh under capital head. (Total expenditure of Rs 6909.01 lakh) upto 31.01.2023 during the financial year 2022-23. Representative from SDIT informed that an additional grant of Rs 1500 lakh has also been sanctioned by the department under the revenue head but it was informed by Chief Accounts Officer that the said funds are not credited in the University account till date. It was informed that the reason for low expenditure with reference to approved budget was due to slow construction work at site which affected major procurements. HVC requested SDIT to accord approval to fill sanctioned posts and posts under SFS and also approval for implementation of ERP.

The FC noted the income and expenditure report of the university upto 31.01.2023

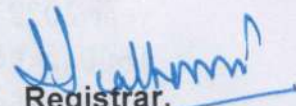
FC/07/06: TO CONSIDER AND APPROVE THE BUDGET FOR FINANCIAL YEAR 2023-24.

The Committee considered and approved a total budget of Rs 31518.00 lakh for the FY 2023-24. In the budget Rs 10658.00 lakh is under revenue head and Rs 20860.00 under the capital head. It was informed by a representative from SDIT that in the budget of 2023-24 till date no provision of any grant is made for the university. All members were of the view that proper funds should be provided for an establishing university to meet its financial requirements. Hon'ble Vice Chancellor requested representative of FD to make necessary provisions for funds as per the budget requirement for FY 2023-24. However, it was also informed by a representative from SDIT that grants will be provided to the university on demand as non-recoverable financial assistance (Loans to Universities).

The representative from SDIT brought to the notice about the Annual Audit Report for the period 2019-20 with request to place the same before Court, Executive Council and Hon'ble Chancellor of the University. Vice Chancellor directed the Registrar for compliance and to place the report to Court and EC in its meeting.

In the concluding remarks Hon'ble Vice Chancellor placed on record the appreciation for Mr. Sanjiv Sharma and team SDIT, Mr. Ajay Kumar, Deputy Secretary FD and team, Mr. Rajat Gupta CA, Mr. Deepak Sharma, Statutory auditor for their continued support. Hon'ble Vice Chancellor acknowledged the support of the Account team for their adherence to processes and processing cases for timely disbursements. The Hon'ble Vice Chancellor and chairman extended a special thanks to all the members for sparing their valuable time for attending the meeting.

The meeting ended with Vote of thanks to the Chair.


Registrar,
SVSU

Approved

Raj Nehru
(Vice-Chancellor), SVSU