

MINUTES OF 8TH FINANCE COMMITTEE MEETING



DATE: 22.02.2024

TIME: 11:00 AM

VENUE: Conference Room, SVSU Campus, Dudhola, Palwal (Through Physical mode/Online Mode)



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

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Ref. No. SVSU/FC/2024/Acad. Branch/1061

Dated: 11-03-2024

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

Subject: Minutes of the 08th meeting of the Finance Committee held on 22nd February, 2024.

Sir/Madam,

Kindly find the enclosed herewith minutes of the 08th meeting of the Finance Committee held on 22nd February, 2024 at 11:00 AM through physically / ZOOM meeting online platform.

The discrepancies, if any, in recording of minutes may be intimated to the office within 04 days from the date of receipt of the minutes.

Yours faithfully

Tokana
Registrar

D.A.: as above

Endst. No SVSU/FC/2024/Acad. Branch/1062-1065

Dated: 11-03-2024

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 & Hon'ble 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. Assistant to Registrar for information of the Registrar, SVSU.

Tokana
11/03/2024
Head of Academic Branch

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MINUTES OF THE 08th MEETING OF FINANCE COMMITTEE

The 08th meeting of the Finance Committee of Shri Vishwakarma Skill University, Haryana was held on 22.02.2024 at 11:00 AM through physically / online mode using ZOOM meeting application.

Following were present in the meeting:

1	Sh. Raj Nehru Hon'ble Vice-Chancellor, Shri Vishwakarma Skill University (SVSU)	Chairman
2	Sh. Bhupender Singh Nominee, The Administrative Secretary to Govt. Haryana, Finance Department	Member
3	Sh. Vijayendra Kumar, IAS PS, YEE The Administrative Secretary to Govt. Haryana, Skill Development & Industrial Training	Member
4	Sh. Sunil Gupta, Finance Controller, Concentrix	Member
5	Sh. Rajat Gupta, CA	Member
6	Prof. Ashish Srivastava Dean, SVSU	Member
7	Prof. Jyoti Rana, Registrar, SVSU	Ex officio Secretary

At the outset, Prof. Jyoti Rana, Registrar extended a warm welcome to Hon'ble Vice Chancellor and all the members for attending 08th Finance Committee Meeting and informed the agenda of the meeting.

The agenda items of the meeting were taken up as follows:

FC/08/01: PROGRESS REPORT OF THE UNIVERSITY–PRESENTATION BY VICE CHANCELLOR.

The Hon'ble Vice Chancellor extended a warm welcome to all the members for attending the 8th meeting of the Finance Committee and apprised them of the milestones achieved during the journey of the university since its inception. He informed that University campus was inaugurated by Hon'ble Chief Minister of Government of Haryana on 20.11.2023. Now onwards campus is fully operational from its Main Campus. He also informed that some certain challenges on top of construction which would be resolved after getting the approval from SDIT department and balance work be completed timely.

The Hon'ble Vice-Chancellor informed that currently 2000 students are engage in various program including our school at university

The Hon'ble Vice-Chancellor briefed that the board on the assessment and certification department, stating that the department assessed about 79667 students of the Haryana Board of School Education, Bhiwani, 1342 candidates of PHED RPL, 4568 candidates of HSDM and 3360 TOT & TOA .He also informed that the University generated Revenue of Rs 8.04 crore from Consultancy. Additionally, updates were given on RPL in higher education program, with engagements from JBM and Imperial Auto and Also exploring RPL-based initiatives with other industries. Besides this HVC informed that we are in pipeline with Ayush Department for yoga shayak internship.

He informed that University has tied up with large corporations and our students are getting jobs in various fields. We're also working on a new idea where one program could involve many different companies. This will give our students the chance to learn different skills each year.

Further, he informed that university had developed an internship policy for the University Grants Commissions which they accepted and shared. It was a significant contribution that University made through its own sources and connecting with the larger people from across the country. Also, University is focused on making credit and curriculum framework for the vocational undergraduate programs which is almost completed and sending to all institution and UGC for approval

The HVC informed that University has created several high-tech labs, organized by a center of excellence. These labs are equipped with advanced technology for emerging fields like CNC, solar energy, and robotics. Additionally, we have labs dedicated to digital technologies such as artificial intelligence, block chain, IOT, and cloud computing. Besides these department focusing on electric and vehicle and cyber security.

He also Informed that in previous year university has made plans to introduce new senior management programs focusing on business analytics. We've also partnered with Amazon AWS to jointly run these programs.

He also informed that recruitments process of various faculties and staff are going on and expect to see big progress and expansion in the next year. We're also working closely with industry partners to come up with new ideas and make our campus more innovative. Further, He informed that University started Ph.D program in various streams which is based on industry Integrated program.

He also briefed about the progress of University Sr. Secondary School that it has performed very well and it has become the first integrated school of its kind in India, approved by the Center Board of School Education, New Delhi. This year, we'll see the final batch graduating to Class 12, increasing the school's overall strength to 400 students. This is a significant moment for our higher education model.

He briefed the board about university highlights of achievements, including successful placements of 81%, industry recognition, and the establishment of a Section 8 company for entrepreneurship development.

The Finance Committee noted the progress made by the university and appreciated the work being done by the First Skill University of the Country under the leadership of the Hon'ble Vice Chancellor.

FC/08/02: CONFIRMATION OF THE MINUTES OF THE 7th MEETING OF THE FINANCE COMMITTEE HELD ON 24.03.2023

The Finance Committee noted and confirmed the minutes of the 07th Finance Committee held on 24.03.2023

FC/08/03: TO NOTE THE ACTION TAKEN ON THE VARIOUS DECISIONS TAKEN IN THE 7th MEETING OF THE FINANCE COMMITTEE HELD ON 24.03.2023

Registrar, SVSU presented the agenda.

No Comments were received from any of the members.

The Finance Committee noted the action taken at the 07th Finance Committee held on 24.03.2023

FC/08/04: TO CONSIDER AND NOTE THE ANNUAL COMPILATION REPORT OF FINANCIAL YEAR 2022-23.

Empanelled Chartered Accountant, SVSU, presented the agenda. The representative from ACS Finance Department suggested that the University may invest their funds at Haryana State Financial Services Limited for a higher rate of interest. Worthy/PS, YEE sought information about the university's income in the balance sheet, other than grant-in-aid. It was informed by the CA that the main source of income is generated from fees. In addition, income is generated from the ACD department, which operates under a self-finance scheme. Furthermore, he informed that in the next financial year, a consolidated balance sheet will be prepared for the University and ACD Department along with their separate balance sheets.

No comments were received from any of the members.

The Finance Committee considered and approved the audited statement of account for the financial year 2022-2023.

FC/08/05: TO INFORM ABOUT INCOME AND EXPENDITURE REPORT FOR FINANCIAL YEAR 2023-24.

Registrar, SVSU presented the agenda.

No Comments were received from any of the members.

The Finance Committee noted the reported income and expenditure report of the university up to 31- Jan-2024


FC/08/06: TO CONSIDER AND APPROVE THE BUDGET FOR FINANCIAL YEAR 2024-25.

Registrar, SVSU presented the agenda.

No Comments were received from any of the members.

The Finance Committee considered and approved a total budget of Rs 31000.00 lakhs for the FY 2024-25 and Rs.4113.00 Lakh for Guru Shishya Kaushal Samman Yojana for the FY 2024-25.

The meeting ended with Vote of thanks to the Chair.


Prof. Jyoti Rana
Registrar, SVSU
