

Subject: Approved Minutes of the 4th meeting of the Finance Committee of Punjab Engineering College (Deemed to be University), Chandigarh.

A. Brief of the meeting and participants:

Date/ Day	07.07.2020 (Tuesday)			
Time	09:00 A.M.			
Venue	Board Room, 2 nd floor, Administrative Block, Punjab Engineering College (Deemed to be University), Sector -12, Chandigarh			
In chair	Sh. Rajinder Gupta, Chairman, Finance Committee			
List of Participants	S.No	Name (Sh./ Mr./ Prof.)	Constituency as per MOA	Capacity
	1.	Ashwani Dogra, F&PO (Representative of F.S.)	Finance Secretary, Chandigarh Administration	Ex-officio Member
	2.	Special Secretary Technical Education, Chandigarh Administration	Nominated by Chandigarh Administration	Ex-officio Member
	3.	Siby John Professor, PEC	Member nominated by Board	Member
	4.	Dheeraj Sanghi	Director	Ex-officio Member
	5.	Sushant Samir	Registrar	Ex-officio; Member Secretary
	6.	Umesh Sharma	Dean, Infrastructure, Planning & Estate	Special Invitee
7.	Naresh Kumar	AC(F&A)	Special Invitee	

B. The brief of proceedings is as follows:


The following decisions were made:-

Agenda Item No.	Agenda Item	Decision
4.1	Minutes of 3 rd Finance Committee Meeting	Confirmed.
4.2	Action Taken Report of 3 rd Finance Committee Meeting	Noted. <u>Agenda Item No. 3.4:</u> It was informed that the unclaimed amount was largely due to

		<p>transfer of money through RTGS/NEFT without any information of the sender in case of consultancy projects, scholarships, etc. In post-GST times, such a transfer would not be possible since all payments will have to be within a short period of time after an actual bill being raised. After detailed deliberations, Chairman (Finance Committee) suggested that the detailed Consultancy rules and reconciliation procedure be relooked into and presented to the Finance Committee.</p> <p>It was also suggested that the financial model to be followed in case of Centre of Excellence (Siemens) be presented. It was intimated that it was already a part of the agenda of the BoG meeting which was to be held the same day.</p>
4.3	Transfer of amount/ funds from TQM to Institute Account	<p>The Chairman (Finance Committee) asked that the receipts and expenditure of the programme since inception be clearly indicated in respect of the balance amount which is proposed to be transferred to Institute account may be submitted.</p> <p>The item was deferred for the next FC Meeting.</p>
4.4	Budget allotted for the financial year 2020-21 by Chandigarh Administration	Noted.

4.5	Expenditure Statement	Noted.
4.6	Agenda items emerging out of 15 th Building & Works Committee	
	1. Centre of Excellence (Civil & Allied Works) in partnership with Siemens (Balance Work)	Chairman (Finance Committee) viewed that a copy of the contract with the Architect(s) defining the scope of their work be presented in the next Finance Committee meeting. The Institute should also explain why the scope of work for the architect includes items for which consultancy is provided by the faculty members of PEC, and also by PEC-CCE. He also asked that the next meeting of the Finance Committee should be held within one or two weeks. Chairman (Finance Committee) also asked that the institute should reconsider all projects for possible modifications appropriate for the post-COVID world. With these comments, the item was deferred for the next FC meeting.
	2. Pending works	
	3. Provision of floor tiles in house No. 226-243 and 1004-1026	
	4. Works to be executed from Rs. 100.00 crores funds	
	5. Professional fee for the Architectural consultancy for the works to be executed from Rs. 100.00 crores funds	

Meeting ended with the vote of thanks to the Chair.


Registrar 31/7/20
(Ad-interim)

Endst. No. PEC/RG/20/11008-15

Dated: 31 JUL 2020

A copy of the above is forwarded to all Finance Committee Members for information and necessary action.


Registrar 31/7/20
(Ad-interim)