



2

**Minutes of the Second Finance Committee Meeting
of the Central University of Tamil Nadu
held on 28th May, 2011 at Madras School of Economics,
Kotturpuram, Chennai – 600 025**

The Second meeting of the Finance Committee of the Central University of Tamil Nadu was held at 11.00 AM in the Board Room of the Madras School of Economics, Chennai. Following Members were present at the meeting:

(1) Prof. B.P. Sanjay, Vice Chancellor, CUTN	Chairman
(2) Dr.(Ms). Nilofaur Kazmi	Member
(3) Shri V.C.Choudhary	(In place of Shri.Navin Soi)
(4) Shri.S.Parabramaiah	Member
(5) Shri. S.B.Krishnan	Member
(6) Shri. Juglal Singh	(In place of Shri.Sunil Kumar)
(7) Shri. V.K.Sridhar	Member – Secretary (in place of Finance Officer)

Leave of absence was granted to the following:

1. Prof. J.A.K. Tareen	Member
------------------------	--------

Agenda Item 1: **Introductory remarks of the Chairman.**

The Chairman welcomed all the members of the Finance Committee. He made a special mention about the participation of Dr.(Mrs).S.Nilofaur Kazmi, Secretary, University Grants Commission, New Delhi. He also welcomed Mr.V.C.Choudhary and Mr.Juglal Singh, representing the Ministry of Human Resource Development, New Delhi. He introduced the Registrar and the Officer on special duty of Central University of Tamil Nadu to the members. He expressed his happiness on the financial position of the University. The Chairman gratefully acknowledged the support of University Grants Commission (UGC) and Ministry of Human Resource Development (MHRD) in sanctioning adequate funding provisions to the University. He informed about the sanction of twenty academic departments to the University with teaching posts in the ratio of 1:2:4 totaling to 140 positions in all. He also expressed satisfaction on the grant of Rs 100 crores for the financial year 2011-12. He added that in response to the notification given earlier for faculty positions, excellent response has been received (for 24 teaching posts) and the screening process will be taken up shortly.

He placed on record the proud moment of the University on 13th May, 2011, when the first batch of 8 students from the MA English studies have passed out. He mentioned about the Academic relationships forged with the Madras School of Economics – with whom a 5 year Integrated M.Sc programme in Economics and two year M.Sc programmes in General & Financial Economics are being launched from the Academic Year 2011-12. Similarly, the University will be shortly signing a Memorandum of Understanding (MOU) with the Central Institute of Classical Tamil (CICT) for launching a 2 year MA programme in Classical Tamil studies. He added that Academic mentoring relationships with other Institutions are being explored. He briefed the members about the Central Universities Common Entrance Test (CUCET) 2011, which provides a platform for students from across the country for admission to over 70 Undergraduate, Integrated, Postgraduate & Research programmes in 7 Central Universities. The Central University of Tamil Nadu is not only part of the CUCET 2011 but is coordinating CUCET 2011.

He briefed the members on the progress achieved on the construction front. He remarked that the first set of hostel buildings are likely to be ready for occupation by first week of August, 2011 when the next batch of students join the University for the Academic session. Similarly, 30 numbers of Quarters for Assistant Professor's are also likely to be ready for occupation by the end July, 2011 and 30 more by the end September, 2011. He mentioned that the Campus is being developed as a "Green Campus" adhering to GRIHA, 4 star rating norms. He stated that the activities of the University are currently being managed by contract staff and through outsourcing. The regular staff will be in position in a phased manner commencing shortly.

After the introductory remarks of the Chairman, the agenda for the meeting was taken up for discussion.

Agenda item2: Confirmation of the Minutes of the First Meeting of the Finance Committee held on 11th December, 2010.

The committee observed that some changes are required in the minutes on agenda item no 6 of the first meeting of Finance Committee relating to Rules of medical reimbursement scheme.

The modified portion of the minutes will read as follows:

Rules for Medical Reimbursement

Rule 4.2 Reimbursement

1. All the employees are entitled for reimbursement of the actual cost of medical expenses incurred in a calendar year for their treatment by an approved Medical Attendant / Doctor for their medical treatment either as inpatient or as an outpatient "as per the entitlements of the employees guided by CGHS/CCS (MA) rules".

The minutes of the 1st meeting of the Finance Committee meeting were confirmed with the above changes.

Agenda item 3: Approval of the Annual Accounts of the University for the period 01.04.2010 to 31.03.2011

The Committee perused the Annual Accounts of the University for the period 01.04.2010 to 31.03.2011. The members felt that the Accounts have been compiled keeping the general norms set forth for the Central Universities. The Committee raised a point with regard to telephone/mobile charges of Rs. 52,16,006/-. It was clarified that this expenditure included a sum of Rs. 49,63,500/- as payment to BSNL on 16.09.2010 for fiber optic link.

The Committee suggested showing this as a separate component.

Decision: The Committee recommended to the Executive Council, approval of the Annual Accounts of the University for the year 2010-11 with the suggestion to authorize the Vice-Chancellor to make corrections to the accounts based on the remarks of the audit later.

Agenda item 4: Approval of the finance Committee for the major Financial decisions / Expenditure for the period from 1st December, 2010 to 30th April, 2011

The chairman informed the members about the major expenditure incurred by the University during the period from 1st December, 2010 to 30th April, 2011. The Committee desired that the expenditure may be split and shown in two parts – one for the period up to 31.03.2011 and the other for the period from 01.04.2011 to 30.04.2011. Accordingly, the expenditure is shown below:

Expenditure incurred from 01.12.2010 to 31.03.2011

1 Deposits with CPWD

S.No	Name of the Building	Allocation approved cost (Rs)	Probable Date of Completion	Expenditure during the quarter (Rs)	Progressive expenditure till date (Rs)
01.	Administrative Block	193374000	30.04.2012	1,00,00,000	1,00,00,000
02.	Teacher Hall Complex	113922000	30.04.2012	1,00,00,000	1,00,00,000
03.	200 Nos Girls Hostel	110825000	30.09.2011	4,20,00,000	4,20,00,000
04.	200 Nos Boys Hostel	110825000	30.09.2011	4,20,00,000	4,20,00,000
05.	50 Nos Lecture Halls	105300000	30.04.2012	3,00,00,000	3,00,00,000
06.	Site Office	-	Work completed	-	15,00,000
07.	Library Building	116480000	31.05.2012	1,30,00,000	2,60,00,000
08.	50 Nos Associate Professor	14,50,00,000	31.05.2012	3,00,00,000	3,00,00,000
09.	Temporary Campus	-	31.03.2011	32423	4,00,000
	Total			2040052423	30,40,00,000

Expenditure incurred from 01.12.2010 to 31.03.2011

I	<u>Disburse with CPWD</u>		<u>To Budget</u>
	1	Administrative Block	11000000
	3	Library Hall Complex	10000000
	2	200 nos Girls Hostel with mess block	42000000
	4	200 nos Boys Hostel with mess block	42000000
	5	60 nos Lectures Quarters	79000000
	6	Site Office	3500000
	7	Library Buildings	6000000
	8	30 nos Associate Professor	5000000
	9	Temporary Campus	400000
		TOTAL	<u>30,40,00,000</u>
II	<u>Computers</u>		
	1	Lenova System (6 nos), Numeric UPS (6 nos) and Samsung Printer (1 no)	227124
	2	Hykon UPS 5KVA (2 nos)	136500
	3	Dell System (35 Nos)	1220229
	4	Hykon UPS 3.600 KVA (5 nos) and HP printer (1 no)	31706
		TOTAL	<u>16,14,559</u>
III	<u>Advertisement Expenses</u>		<u>To Tenure</u>
	1	Vacancies for Regular Non Teaching Post	37200
	2	Vacancies for Faculty Position, OSD, Assistant Registrar	3466
		TOTAL	<u>32,58,66</u>
IV	<u>Furniture and Fittings</u>		
	1	Lab Table for Physics (2 nos)	301562
	2	15 nos Milking Chair	15125
	3	Teapoy (Medium)	12000
	4	Book case (2 nos), Storage Cupboards (5 nos)	14016
		TOTAL	<u>3,47,003</u>
		Grand Total	<u>30,73,67,109</u>

Expenditure incurred during 01.04.2011 to 30.04.2011

- I. Advertisement expenses towards Appointment to Regular Faculty Positions - **Rs. 1079678/-**

Decision:

After detailed discussions, the committee approved the major financial decisions made / expenditure incurred during the period from 1st December, 2010 to 31.03.2011 and 01.04.2011 to 30.04.2011.

Agenda item 5: Financial position of the University.

The chairman briefed the members of the finance committee about the sound financial position of the University for the year 2010-2011. He further explained that the University began the year with a brought forward amount of Rs.6.51 crores. Rupees Seventy crores was sanctioned as plan grant by the UGC and the same was released in 3 installments. The position as on 30.04.2011 was explained as follows:

Unspent Balance brought forward from 2009 – 2010	-	6.51 Cr
Grant received during 2010 – 2011	-	70.00 Cr
Interest earned on the Grant received	-	00.24 Cr

Total		76.75 Cr
Expenditure incurred up to 30.04.2011	-	51.76 Cr

Balance as on 30.04.2011		24.99 Cr

However, there is a committed expenditure of Rs.23 crores and the same is being deposited with CPWD.

As regards the current Financial Year, UGC had communicated (vide its letter No.F.57-2/2009(CU) dated 29th April, 2011) that the plan allocation for the University would be of Rs.100 crores. The second phase of construction activities are in various stages of finalization and this coupled with establishment of new Schools / Departments as approved by the UGC, would see the performance of the University keeping pace with the trend already set.

The information was noted by the committee.

The Meeting ended with a vote of thanks to the chair.