

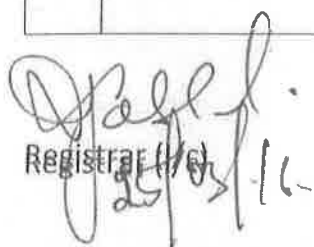
# NATIONAL LAW UNIVERSITY ODISHA, CUTTACK

(Established by Act IV of 2008)

Date: 25.03.2016

## Minutes of the Tenth Finance Committee Meeting

Sl. No.	Agenda Items	Decision Taken
1	Confirmation of the minutes of the Finance Committee meeting held on dt.04.12.2015 and Action Taken Report	Confirmed
2	To consider the Supplementary Budget for the Financial year 2015-16	Considered and Recommended to Executive Council for approval.
3	To consider the Financial Budget for the Financial year 2016-17	The Committee observed that in the statement of budget estimation for the financial year 2016-17 relating to receipts for project construction shall be subject to the receipt of the grant from the government for which the demand will be made by the University to the State Government. They also noted that the expenditure relating to project is the plan of construction by the University for the second phase construction. The committee considered the budget for the year 2016-17 and recommended to the Executive Council for approval.
4	To consider Audited Accounts of the University for the Financial Year 2014-15	The Committee observed that the Internal Audit of the University shall be conducted on a monthly Basis. Henceforth Internal and External Auditors of the University shall discuss the Audit Observations with the Finance Committee. There shall be some regulation with respect to appointment of Auditors. With these observations, Committee considered the Audited Accounts of the University for the F.Y 2014-15 and recommended to the Executive Council for approval.
5	To consider modes of recovery for employee share of EPF	Committee considered the modes of recovery suggested by the University and recommended to the Executive Council for approval.
6	Any other item with the permission of the Chair  Termination of Finance Officer (Project)	Vice-Chancellor requested Finance Officer (Admn.) to excuse himself from the discussion. The Committee considered the issue and recommended to place the matter before the Executive Council. They extended full cooperation to whatever decision taken by the Executive Council. The members recommended to advertise the post of Finance Officer of the University. They suggested that the University should have a full time Finance Officer with requisite qualification.

  
Registrar (Ac)