



NATIONAL LAW UNIVERSITY ODISHA

MINUTES OF THE 17TH MEETING OF THE FINANCE COMMITTEE HELD ON AUGUST 30, 2019 AT 11.00 A.M. IN THE CONFERENCE ROOM, II FLOOR OF ADMINISTRATIVE BLOCK AT NLU ODISHA

Present:

1. Prof. (Dr.) Ranbir Singh
Vice-Chancellor,
National Law University Delhi
2. Prof. (Dr.) Srikrishna Deva Rao
Vice-Chancellor,
National Law University Odisha
3. CA Shri Amarendra Mohapatra
Bhubaneswar
4. CA Shri Subas Chandra Nath
S. C. Nath & Co., Cuttack
5. Shri Akhaya Mohapatra, F.C.A.,
Bhubaneswar
6. Prof. S. Sachidhanandam
Senior Adjunct Professor,
National Law University Odisha
7. Dr. Yogesh Pratap Singh
Associate Professor & Registrar(I/c)
National Law University Odisha
8. Shri Sabyasachi Mohanty
Assistant Finance Officer
National Law University Odisha
9. Shri R.Thyagarajan (Special Invitee)
Head, Admin. and Finance (Retd.), CEMCA/ Commonwealth of learning

Prof. (Dr.) Srikrishna Deva Rao, Chairman, Finance Committee and Vice-Chancellor, NLUO welcomed the members of the Finance Committee. The Chairman in his opening remark sought guidance from all the members for all round development and growth of the University and requested the Secretary, Finance Committee to initiate the proceeding as per the agenda items.

The agenda items were presented and following decisions were taken by the Finance Committee:

Sl. No	Agenda Items	Remarks
1	Confirmation of the Minutes of 16th Meeting of the Finance Committee held on July 29, 2019	Confirmed with necessary incorporation of suggestions given with reference to budget (to be place in the next meeting), the Audit conducted by C.A.G. and the Special Audit as reflected in Item No 4.
2	Agenda items referred by the General Council to the Finance Committee	
(a)	Consideration of Internal Audit Report of University for the Financial Year 2016-17 and 2017-18	2016-17 Internal Audit Report is Considered and Approved. Internal Audit Report 2017-18 The Committee recommended to prepare the Quarterly internal Audit report as decided by 13 th FC meeting instead of Half Yearly Audit Report as placed before the Committee. The Action taken report for the Half yearly audit fo the year 2017-18 and the final internal audit report will be placed before the committee in its next meeting. Similarly the Committee recommended to get quarterly internal Audit Report for the Financial Year 2018-19
(b)	Consideration of the Statutory Audit Report of the University for the Financial Years 2016-17 and 2017-18	The Committee recommended the issues raised by the statutory audit are to be given due cognizance and remedial action taken during the next financial year. The Statutory Auditor is requested

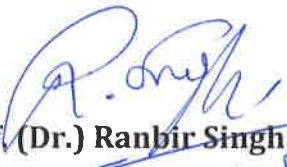
		to prepare separate Audit Report for Each Funds of the University i.e. Three Audit Reports for three Accounts (University Fund, UNICEF Fund, Project Fund) of the University as recommended by the FC in its previous meeting.
3	Agenda Items referred by the Executive Council to Finance Committee	
(a)	Confirmation of Minutes of 13 th , 14 th and 15 th Meetings of Finance Committee.	The Minutes of the 13 th , 14 th and 15 th Meeting of the Finance Committee are already been Confirmed and Approved.
(b)	Consideration of Supplementary Budget (Revised Budget Estimates) for the Financial year 2018-19	Supplementary Budget is not Considered. The Committee recommended that while giving the Budget for any financial year 2019-20 the actual expenditure of the previous financial year should be incorporated.
(c)	Consideration of Budget Estimates for the Financial year 2019-20	The Budget Estimates for the Financial Year 2019-20 as suggested by FC may be prepared afresh and may be circulated among the F.C. Members for their approval.
(d)	Consideration of Payment to AayBee Electricals from University Fund to start 33KV substation work	The Finance Committee recommended to place this in it's next meeting.
(e)	Consideration of the Financial viability on the University for regularization of Non-teaching staff as permitted by the Hon'ble Chancellor	<p style="text-align: center;">Approved</p> <p>The Finance Committee examined the Financial burden which are as follows:</p> <p>The total commitment per Annum Will be Rs. 5.46 lakhs, for Category - I, Rs. 4.23 lakhs for category - II and Rs. 4.02 lakhs for Category - III respectively.</p> <p>The Committee recommended that this amount is Financial viable and University can bear it from the internal generation.</p>
(f)	Consideration of the Financial viability on the University for promotion of Assistant Professors	Approved

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	from Grade I to Grade II under Career Advancement Scheme for the year 2018.	The total commitment per Annum Will be Rs. 8 lakhs approximately. The Committee recommended that this amount is Financial viable and University can bear it from the internal generation.
(g)	Consideration of the Financial viability on the University for promotion of Assistant Professors from Grade I to Grade II under Career Advancement Scheme for the year 2019.	Approved The total commitment per Annum Will be Rs. 1.08 lakhs approximately. The Committee recommended that this amount is Financial viable and University can bear it from the internal generation.
(h)	Consideration of the Financial viability on the University for implementing recommendations of the Selection Committee for promotion from Associate Professor to Professor under the Career Advancement Scheme	Approved The total commitment per Annum Will be Rs. 21 lakhs approximately. The Committee recommended that this amount is Financial viable and University can bear it from the internal generation.
(i)	Consideration of the Financial viability on the University for fixation of 7 th Pay for Teachers and staff.	Approved The total commitment with respect to implementation of 7 th Pay Commission will be Rs. 2.51 Crores approximately. The Committee recommended that this amount is Financial viable and University can bear it from the internal generation. The FC also suggested that required budget giving cognizance to items 3(e) to 3(i) may be incorporated in the budget and to be circulated to members as suggested in point 3(c).
(j)	Consideration of Report of Hon'ble Justice A. S. Naidu Committee for settlement of PMC Architectural and Consultancy Fee.	Already Approved in 16 th FC Meeting.
4	Consideration of latest Compliance report of A.G. Audit and Special Audit	The Finance Committee noted the Final Audit Report of CAG and Special Audit Report. The

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		Committee recommended that the Action Taken Report on the Observations of the CAG Audit and Special Audit may be placed before this Committee in its next meeting.
5	Any other Item with the permission of the Chair	


Prof. (Dr.) Ranbir Singh
Jeahatabs
30/08/2019

Shri Amarendra Mohapatra, CA


Shri Akhaya Mohapatra,


Shri Sabyasachi Mohanty


Prof. Srikrishna Deva Rao


Shri Subas Chandra Nath


Prof. S. Sachidhanandam 30/8/19


Dr. Yogesh Pratap Singh 30.08.19