



# NATIONAL LAW UNIVERSITY ODISHA

## MINUTES OF THE 23<sup>rd</sup> MEETING OF THE FINANCE COMMITTEE HELD ON TUESDAY, MARCH 28, 2023 AT 4.00 P.M.

### Present

1. Prof. Ved Kumari  
Vice-Chancellor,  
National Law University, Odisha
2. Prof. V. Vijayakumar (joined online)  
Vice-Chancellor  
National Law Institute University, Bhopal
3. Prof. Dolly Jabbal  
Professor of Law,  
National Law University Odisha
4. C.A. Shri Amarendra Mohapatra  
Bhubaneswar
5. C.A. Shri Nrusingh Charan Meher  
Bhubaneswar
6. C.A. Smt. Tanmaya Sivadarsini Pradhan  
Bhubaneswar
7. Ms. Pratima Mohanty, OFS, SG  
Finance Officer,  
National Law University Odisha
8. Prof. (Dr.) Rangin Pallav Tripathy  
Registrar  
National Law University Odisha

Prof. Ved Kumari, Vice-Chancellor, NLUO and Chairperson, Finance Committee welcomed the members of the Finance Committee. The Chairperson in her opening remark sought guidance and cooperation from all the members for all round development and growth of the University.

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

Sl. No.	Agenda No.	Agenda Items	Resolution
01	FC: 23/01	Confirmation of the Minutes of the 22 <sup>nd</sup> meeting of the Finance Committee of the University held on March 21, 2022 and the Action Taken Report.	<p>Minutes of the 22<sup>nd</sup> Finance Committee Meeting were confirmed.</p> <p>During discussion on the Action Taken Report, the Committee asked for the para wise compliance reports of the internal audit reports (2019-2020, 2020-21, 2021-22 &amp; 2022-23 {half yearly} and the statutory audit report (2021-2022). It was explained by the Finance Officer that there was shortage of human resource in the Accounts Department and a lot of time and energy was utilised in settling of final bills of contractors engaged in project (infra structure development) work. The settlement of those accounts after lapses of more than 05 years without proper documentation &amp; co-operation from the then officials of NLUO and PMC was a difficult task for the Finance Officer. Besides this, conduct of internal audits for previous three years at a time and compliance to the draft audit paras at the time of audit was also a herculean task for accounts department. Earlier this practice i.e. preparation of the para-wise compliance report had not been followed in NLUO. The staffs of the Accounts Section were not competent enough to do it at their level. It was reported by the Vice-Chancellor and the Registrar that the University has already advertised for the post of an additional Office Assistant (Accounts) and engagement of one office assistant would be helpful in managing the workload of the Accounts Department.</p>

			It was resolved that the para-wise compliance of the internal audit reports (2019-2020, 2020-21, 2021-22 & 2022-23 {half yearly} and the statutory audit report (2021-2022). would be prepared and placed before the Finance Committee in its next meeting.
02	FC: 23/02	Consideration of approval of Revised Budget for the Financial Year 2022-23.	Confirmed and recommended to the Executive Council for approval.
03	FC: 23/03	Consideration of approval of Budget for the Financial Year 2023-24.	Confirmed and recommended to the Executive Council for approval.
04	FC: 23/04	Consideration of approval of the Internal Audit Report for the Financial Year 2022-23 (April - September 2022).	The Committee asked for the para wise compliance reports of the internal audit reports (2019-2020, 2020-21, 2021-22 & 2022-23 {half yearly}). It was resolved that the internal audit reports of 2019-20, 2020-21 and 2021-22 shall be placed before the Finance Committee along with para wise compliance for approval in the next meeting.
05	FC:23/05	Consideration of approval of the Statutory Audit Report for the Financial Year 2021-22.	<p>The Committee asked for the para wise compliance of the statutory audit report 2021-22 for approval of the report.</p> <p>The Committee resolved that it should be ensured that the auditor signs all pages of the audit report along with the balance sheets.</p> <p>The Committee resolved that the auditor should furnish stand-alone audit reports of different accounts such as University, Project and Unicef and also one consolidated report of all accounts.</p> <p>The Committee also resolved that the draft audit report with para-wise</p>

			<p>compliance should be presented before the committee for approval.</p> <p>The Committee resolved that the status of demands received from the Income Tax department may be presented in detail before the Committee in the next meeting.</p>
06	FC: 23/06	Consideration of approval of Deposit of LIC Gratuity Premium.	<p>The Committee approved the payment of Rs. 1 Crore to LIC subject to approval of the Executive Council .</p> <p>Before the balance amount after payment of Rs. 1 Crore is made to LIC, the Committee resolved that LIC should be requested to share employee wise data basing on which the premium value is calculated by LIC and an internal committee constituted by the Vice-Chancellor should verify /certify data entered by LIC is in sync with the data shared by the University.</p> <p>The Committee is of opinion that after authentication of data, the balance premium may be paid in one instalment to avoid accumulation of interest since the interest rate charging by LIC is much more than the interest university get on Fixed Deposit. Hence, for payment in one instalment, the Committee recommended that special approval may be sought from the Executive Council to liquidate Fixed Deposit of the University if required.</p>
07	FC: 23/07	Measures to Ensure Timely Payment of Fees	The Committee resolved that its approval is not needed in this matter as it is a policy matter.
08	FC: 23/08	Approval of Fee Structure for 3 Year LLB Programme	The Committee approved the proposed fee structure with the modification that the Tuition Fees for the 3 year LLB course should be the same as that of the 5 Year Integrated course.

09	FC: 23/09	Any other item with permission of the Chair	<p>The Vice-Chancellor apprised the Committee that the University has not been able to secure execution and registration of lease deed of the land sanctioned for the use of the University due to non-payment of ground rent and cess since the beginning of the University.</p> <p>Earlier attempts made the university officials to waive the ground rent and cess demand by the Government are in vain. The ground rent and cess of the University per annum is Rs. 5.44 Lakhs. In view of recent sanction of Capital Grant of Rs. 123 Crores, annual recurring maintenance grant of Rs. 4 Crores and Rs. 59.72 lakhs for Chief Minister's Chair in Child Right's Centre it will be proper to pay the cumulative amount and do the lease deed after revalidation of the lease sanction order.</p> <p>The Committee approved the proposal and recommended that the total dues till date may be included in the budget for 2023-24 and may be presented before the Executive Council for approval.</p> <p>The Committee enquired about the proper Fixed Assets Register of the University and express their displeasure on the unsatisfactory and incomplete preparation of the Fixed Assets Register. The Committee resolved that the internal committee members who had approved the existing Fixed Assets Register and the payment was made to the vendor engaged to prepare the proper Fixed Assets Register should be investigated and explanations should be called from them.</p>
----	-----------	---	--

*R. P. Tripathy*  
(Registrar)