



# NATIONAL LAW UNIVERSITY ODISHA

MINUTES OF THE 18<sup>TH</sup> MEETING OF FINANCE COMMITTEE HELD ON 21<sup>ST</sup> AUGUST 2020 AT 03:00 P.M. IN THE OFFICE OF THE VICE-CHANCELLOR, II<sup>ND</sup> FLOOR OF ADMINISTRATIVE BLOCK AT NLU ODISHA.

Present:

1. Prof. Srikrishna Deva Rao  
Vice-Chancellor, NLU Odisha
2. Shri Amarendra Mohapatra  
C.A., GRC & Associate, Bhubaneswar
3. Shri Nrusingh Charan Meher  
C.A., N. C. Meher & Co., Bhubaneswar
4. Smt. Tanmaya Sivadarsini Pradhan  
FCMA, Bhubaneswar
5. Shri Sabyasachi Mohanty  
Assistant Finance Officer, NLU Odisha
6. Prof. Yogesh Pratap Singh  
Professor of Law & Registrar(I/c), NLU Odisha

Prof. V. Vijayakumar, Prof. S. Sachidhanandam and Mr. R Thyagarajan (special invitee) attended the meeting through online.

Prof. (Dr.) Srikrishna Deva Rao, Vice-Chancellor, NLUO, welcomed the new member of the Finance Committee. The Vice-Chancellor expressed his gratitude to all outgoing members especially Prof. Ranbir Singh, Mr. Akashya Mohapatra, Mr. S.C. Nath for their guidance and support.

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

## AGENDA ITEMS FOR THE 18<sup>TH</sup> FINANCE COMMITTEE MEETING

Sl. No.	Agenda No.	Agenda Items	Remarks
01	FC: 18/01	Confirmation of the Minutes of the 17 <sup>th</sup> meeting of the Finance Committee of the University held on 30 <sup>th</sup> August, 2019 and Action Taken Report.	<b>Confirmed.</b> 1. On the issue concerning legal notice to four contractors, the Finance Committee was informed that "on the recommendation of Building Committee, a high powered sub-committee has been



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			<p>constituted to verify all pending bills in the light of AG Audit and Special Audit.”</p> <p>The recommendation of the committee will be placed before the next Finance Committee.</p> <p>On the issue of 7<sup>th</sup> CPC arrears, the Committee suggested to work out the calculations and it may be placed in the next meeting of Finance Committee for consideration.</p>
02	FC: 18/02	Information about Recent National Institutional Ranking Framework (NIRF) and India Today Ranking about NLUO.	The Committee congratulated the Vice-Chancellor and the team for their collective efforts towards this achievement.
03	FC: 18/03	Consideration of approval of Budget for the Financial Year 2019-20.	Approved Ex-post Facto.
04	FC: 18/04	Consideration of approval of Budget for the Financial Year 2020-21.	Approved.  The Budget for the FY 2020-21 has been reduced considering the extraordinary pandemic and reduction in student fee. The suggestions given by the expert members of the F.C. will be incorporated.
05	FC:18/05	Ratification of Selection of Statutory Auditor M/s Rima Dhawan, RDA & Associates Chartered Accountants Firm for the Financial Year 2019-20 of the University.	<b>For information</b>



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06	FC: 18/06	Consideration of Annual Contribution of Gratuity amount to LIC of India.	<p><b>Approved.</b></p> <p>However, The Claim of LIC must be verified by the Auditor. Payment will be made to LIC only after verification.</p> <p>The Committee suggested for actuarial calculation for computing gratuity liability on account of resignation/retirement.</p>
07	FC: 18/07	Handing over of Remaining University Construction to PWD Cuttack.	<b>For Information</b>
08	FC: 18/08	Consideration of payments for construction of Girls' Hostel-II in favour of P.W.D., Odisha with the approval of the Building Committee.	<b>For Information</b>
09	FC: 18/09	Reporting of Decision of the Building Committee	<b>For Information</b>
10	FC: 18/10	Any other item with permission of the Chair	<p>1. The fee reduction has been made only for this Academic year (2020-21).</p> <p>2. The Vice-Chancellor requested all members to suggest ways to minimize expenditure and generate revenue.</p> <p>The Committee suggested that we must convince our faculty members to organize FDPs and submitting research proposals to BPRD, Ministry of Law and Justice etc. It will not only generate revenue but also raise public perception.</p>



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			<p>Prof. V. VijayKumar suggested to get Corporate Social Responsibility funds from various Companies and Industries in Odisha.</p> <p>NLUO must organize online courses and training programmes to generate revenue.</p>
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Prof. V. Vijayakumar

Prof. Srikrishna Deva Rao

Shri Amarendra Mohapatra

Shri Nrusingh Charan Meher

Smt. Tahimaya Sivadarsini Pradhan

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