

MINUTES OF THE FINANCE COMMITTEE MEETING DATED
25.10.2008

A meeting of the Finance Committee took place on 25.10.2008 at the Conference Hall of the University in presence of the following members:

1. Prof. (Dr.) M.K. Srivastava, Vice-Chancellor, HNLU & the Chairperson.
2. Shri A.K. Samant Ray, Additional Secretary, Law & Legislative Affairs Department, Government of Chhattisgarh.
3. Shri Girish Kolhe, Under Secretary, Finance Department, Government of Chhattisgarh
4. Shri Amitabh Agrawal, Chartered Accountant, Raipur
5. Prof. Hanumant Yadav, Faculty Member, HNLU
6. Shri M.K. Thakre, Accounts Officer, HNLU

The agenda items were taken up as under:

1. **Placing before the Finance Committee audit reports for audit carried out by Local Fund Audit for the financial years 2004-05, 2005-06, 2006-07, 2007-08.**

Decision:

The Finance Committee perused and examined the audit reports for the audit carried out by the Local Fund Audit for the F.Y.s 2004-05, 2005-06, 2006-07 and 2007-08. The Finance Committee found that there were financial irregularities during the F.Y. 2004-05. The audit team has expressed satisfaction on the working of the University with regard to maintaining financial discipline, observance of financial rules and regulations and following prescribed procedure in financial transactions from the F.Y. 2005-06 to F.Y. 2007-08. The Finance Committee also observed that notices have been sent to concerned persons for recovery of dues. The Finance Committee has approved the audit reports and appreciated the working of present set-up of HNLU.

2. **Discussion and decision regarding replacement of old vehicles with new vehicles.**

Decision:

Looking to the heavy cost on repairs and maintenance, mileage and conditions of the vehicles, the Finance Committee approved the proposal that the University vehicles may be disposed off by auction/exchange. New vehicles may be purchased directly from the dealers of respective companies.

3. **Discussion and decision regarding disposal of old furniture.**

Decision:

The Finance Committee recommended that in the first instance we may give option to those teachers to purchase the University's furniture, possessed by them, on depreciated cost. In case, they are not willing, option will be made available to others to dispose off the used furniture. This will solve the problem of University to maintain old furniture, it will provide a change to execute the decision dated 04.09.2007 of the Executive Council to provide furnishing allowance to teaching and non-teaching employees.

4. **Perusal and approval of budget proposal for the F.Y. 2008-2009.**

Decision:

The Finance Committee perused and approved the budget of the University for the F.Y. 2008-2009. The Finance Committee also resolved that we may approach the Principal Secretary, Finance Department, Government of Chhattisgarh and convince him to provide balance grant proposed for the F.Y. 2008-09.

Handwritten Signature
REGISTRAR
HIDAYATULLAH NAT
LAW UNIVERSITY, R