

Hidayatullah National Law University, Nava Raipur (C.G.)

Minutes of the Finance Committee Meeting held on 18.03.2023 at 10 AM

A meeting of the Finance Committee of the Hidayatullah National Law University took place on 18.03.2023 at 10:00 A.M. in the boardroom of the University. The following members were present:

1. Hon'ble Mr. Justice (Retd.) G. Raghuram,
2. Prof. (Dr.) V.C. Vivekanandan, Chairperson
3. Shri R.S. Vishwakarma
4. Shri C.J. Khatri
5. Dr. Vipin Kumar
6. Ms. Jagriti Agrawal
7. Prof.(Dr.) Uday Shankar
8. Mr. M. Taraka Srinivasa Rao, Financial Consultant (Special Invitee)

The Chairman and Vice-Chancellor, HNLU extended a warm welcome to the members of the Finance Committee and requested Hon'ble Mr. Justice (Retd.) G. Raghuram, Former Director, National Judicial Academy, to chair the meeting. Thereafter, the following agenda items were taken up for discussion:

Agenda Item No.	Minutes
1.	<p>Approval of the minutes of the Finance Committee Meeting dated 26.03.2022.</p> <p>Notes: The Minutes of Finance Committee meeting held on 26.03.2022 were placed for approval. The committee perused the minutes.</p> <p>Decision: The Finance Committee confirmed the minutes of the meeting held on 26.03.2022.</p>
2.	<p>Confirmation of Action Taken Report on the Decisions taken in The Meeting of the Finance Committee held on 26.03.2022.</p> <p>Notes: The Action Taken Report on the decisions taken in the meeting of the Finance Committee held on 26.03.2022 were placed before the Finance Committee for perusal and confirmation.</p> <p>Decision:</p>

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	<p>The finance Committee approved the action taken report on the decisions of meetings dated 26.03.2022 and made the following observations with regard to item no. 8 (A) of the action taken report:</p> <ol style="list-style-type: none"> 1. The University was directed to prepare a detailed note on the contract clauses relating to detention of EMD / Bank Guarantee and verify with the recommendation of CAG to release or recover the amount. The University is empowered to act on the same and can be reported in the next meeting. 2. A detailed report on the various pending recoveries and the tracking of such data to be undertaken by the University. A notice should also be sent after such exercise. The University is empowered to act upon the bad debts and place the report in a subsequent meeting.
3.	<p>Perusal and approval of estimated budget for the Financial Year 2023-24.</p> <p>Notes: The estimated budget for the Financial Year 2023-24 was placed for perusal and approval of the committee.</p> <p>Decision: The Finance Committee unanimously approved the budget estimates for the financial year 2023-24.</p>
4.	<p>Audit Report of Chartered Accountant for the Financial Year 2021-22 for perusal.</p> <p>Notes: As per the decision taken by the Finance Committee on 26.03.2022, M/s KCMG And Associates, Bilaspur, a Chartered Accountant Firm was appointed to complete the audit for the F.Y. 2021-22. M/s KCMG And Associates had submitted the Audit Report, which was placed before the Finance Committee for perusal.</p> <p>Decision: The Finance Committee took note of the audit report of Chartered Accountant for the Financial Year 2021-22 and directed for the necessary redressal of issues mentioned in the report.</p>



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5.	<p>To enhance the minimum endowment for instituting Gold Medals at HNLU.</p> <p>Notes: The Academic Council in its meeting dated 31.08.2016 approved the endowment of Rs.1,00,000/- (One Lakh) for institution of a Gold Medal at HNLU. The same was approved by the Executive Council in its meeting dated 10.09.2016.</p> <p>To defray the increasing cost of gold, it was proposed to revise the endowment amount of the gold medals. A comparative statement from NLUs regarding endowment for the Gold Medals was placed before the committee to deliberate and propose a revised estimate of endowment amount and any fixed period thereof.</p> <p>Decision: The Finance Committee decided to increase the endowment for instituting the Gold Medal from Rs. 1,00,000/- to Rs. 3,00,000/-. The University to revisit the subject once in five years for any revision required further.</p>
6.	<p>Note on inviting Expression of Interest (EOI) for banking services in the campus.</p> <p>Notes: The IDBI Bank took the lease to operate banking services in the campus on 17.12.2012 for a period ending on 16.12.2022. To facilitate the fee collection and daily operational transaction, the University had extended the operations temporarily up to March 2023 and simultaneously, initiated the process of expression of Interest from the Raipur based banks for operating in the campus. The committee was requested to deliberate and guide further on this subject, if any.</p> <p>Decision: The Finance Committee authorized the Vice-chancellor to extend the lease of the IDBI bank temporarily and to initiate the process of expression of interest with Scheduled Banks.</p>
7.	<p>Payment of arrears to the Non-teaching employees under Modified Assured Career Promotion Scheme (MACP).</p> <p>Notes: The non-teaching employees who had completed the 10 years of services and were eligible for the timescale under MACP Scheme were awarded the next level of salary in the Pay Matrix after due process and an arrear of Rs.7,08,496/- (Seven Lakhs Eighty Thousand Four Hundred Ninety Six) was paid to the employees.</p> <p>Decision:</p>

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	The Committee took note of the payment of arrears to the non-teaching employees under MACP scheme and approved the same.
8.	<p>Revision of examination and convocation related fee.</p> <p>Notes: The University proposed to revise various examination-related fees and convocation fees to be commensurate with the increasing/decreasing expenditure incurred by the administration as recommended by the Academic Council in its meeting held on 26.02.2023 for the deliberation of the Finance Committee.</p> <p>Decision: The Committee approved the revised fee relating to exams and convocation, as recommended by the Academic Council.</p>

