

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

Minutes of the Finance Committee Meeting Held on Saturday 26th March 2022 at 10:30 A.M.

A meeting of the Finance Committee of the Hidayatullah National Law University took place on 26.03.2022 at 10.30 A.M. in the Board Room of the University. The following members were present:

1. **Hon'ble Mr. Justice (Retd.) G. Raghuram**, Former Director, National Judicial Academy, Member
2. **Prof. (Dr.) V.C. Vivekanandan**, Hon'ble Vice-Chancellor, HNLU – Chairman
3. **Shri R.K. Shukla**, Additional Director (Finance), Higher Education Department & Member
4. **Dr. Vipin Kumar**, Associate Professor & Member, HNLU
5. **Ms. Jagriti Agrawal**, Finance Officer & Member, HNLU
6. **Prof. (Dr.) Uday Shankar**, Registrar & Member Secretary, HNLU

The Chairman and Vice Chancellor, HNLU, Raipur extended a warm welcome to the members of the Finance Committee. Hon'ble Vice Chancellor 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:

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| 1 | <p><u>Approval of the minutes of the Finance Committee Meeting dated 11.12.2021.</u></p> <p><u>Notes:</u></p> <p>The Minutes of Finance Committee meeting held on 11.12.2021 is placed for approval.</p> <p><u>Decision :</u></p> <p>The Committee confirmed and approved the minutes of the meeting held on 11.12.2021.</p> |
| 2 | <p><u>Confirmation of Action Taken Report on the Decisions taken in The Meeting of the Finance Committee held on 11.12.2021.</u></p> <p><u>Notes:</u></p> <p>The Action Taken Report on the decisions taken in the meeting of the Finance Committee held on 11.12.2021 is placed before the Finance Committee for perusal and confirmation.</p> <p><u>Decision :</u></p> <p>The Committee confirmed and approved the Action Taken Report on the decisions taken in the meeting held on 11.12.2021.</p> |
| 3 | <p><u>Perusal and approval of estimated budget for the Financial</u></p> |

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| | <p><u>Year 2022-23</u></p> <p><u>Notes:</u></p> <p>The estimated budget for the Financial Year 2022-23 are placed for perusal and approval.</p> <p><u>Decision :</u></p> <p>The Committee deliberated and approved the budget for the F.Y. 2022-23 and recommended the following on management of the corpus fund in banks:</p> <p>a) To park 75% of the funds in a Nationalized Bank by calling for competitive quotes for one year/two years or three-year terms based on the projection of using the reserves in the upcoming budget of three years.</p> <p>b) The balance amount can be parked in scheduled banks for one year or more based on quotes of optimum interest rates offered by them.</p> <p>c) To meet and discuss with the relevant State Government officials to allocate reasonable budgetary provisions for the University to meet the deficit in the budget.</p> |
| 4 | <p><u>Audit Report of Chartered Accountant for the Financial Year 2020-21 for perusal.</u></p> <p><u>Notes:</u></p> <p>As per the decision taken by the Finance Committee on 11.12.2021, M/s KCMG And Associates, Bilaspur, a Chartered Accounts Firm was appointed to complete the audit for the F.Y. 2020-21. M/s KCMG And Associates has submitted the Audit Report which is placed before the Finance Committee for perusal.</p> <p><u>Decision :</u></p> <p>The Audit Report submitted by the auditor perused and approved by the Committee.</p> |
| 5 | <p><u>Approval of the Auditors M/s KMCG And Associates, Bilaspur-Chartered Accountants as auditors for year 2022-2023 and 2023-2024</u></p> <p><u>Notes:</u></p> <p>As per guidance of the Finance Committee minutes of 11/12/2021, the University engaged M/s KMCG and Associates -Bilaspur after receiving expression of interest from auditors engaged in institutional audit. They have audited the University accounts and</p> |

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| | <p>submitted the same for Tax authorities. The University is satisfied with their performance and would recommend to the Finance Committee to appoint them as auditors for the years of 2022-2023 and 2023-2024.</p> <p><u>Decision :</u></p> <p>The Committee approved the continuation of the audit firm M/s KMCG And Associates for the F.Y. 2022-23 and 2023-24 for stability and continuity. The auditors also to be entrusted to conduct the fiscal stock audit of assets and the verification for a professional fee to be decided by the University.</p> |
| 6 | <p><u>Approval of Financial Regulation Manual.</u></p> <p><u>Notes:</u></p> <p>The University has consolidated the various provisions of financial regulation approved by the Executive Council in various meetings along with some amendments and few new provisions as a an updated manual for approval of the FC.</p> <p><u>Decision :</u></p> <p>The Committee deliberated on the Financial Regulation Manual placed before the Committee and approved the same. It was suggested that the manual to mention the endnotes / reference / source for the regulations wherever it is applicable. The document with such notes to be sent by circulation for final approval.</p> |
| 7 | <p><u>Status of recovery of wrongful salary from 7 employees.</u></p> <p><u>Notes:</u></p> <p>As per the decision of the Executive Council in its meeting dated 30.10.2021, the recovery of wrongful salary with 6% interest has been implemented from December 2021.</p> <p>The Advocate for the University suggested that the recovery details along with interest to be vetted by the AG (Audit) for authentication or any oversight. The AG (Audit) office of Raipur deputed two officials for verification which was completed and the copy of the same has been submitted to the University.</p> <p><u>Decision :</u></p> <p>The Committee perused this as a reporting matter on recovery of wrongful salary from 7 employees and recommended to adapt the findings of the CAG for speedy and effective recovery.</p> |

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Under Any other item

A. Status of recovery of advances to faculty/staff/ students and third parties in the past years

1. There are some pending amounts from students who have not submitted proper vouchers on advances of moot court which are being pursued.
2. There are also EMD/ Bank Guarantees/ final bills of contractors who have completed which are pending for many years due to observations of CAG on delayed execution.
3. There are also pending amounts recoverable of advances given to rented flats during the first few years of university functioning where the owners have either expired or sold it to others and hence not recoverable. The University seeks guidance on write offs on such non recoverable amounts which are pending for more than a decade.

Decision:

The Committee perused and approved the following:

To form a committee comprising the Registrar, Accounts officer, and Faculty member (FC) to work out the modalities of a time bound recovery schedule, to study the CAG report and representation of vendors/contractors for appropriate action on the release of EMD/BG/Final bills if any, to prepare a note in write-off process in cases of non-recoverable advances to be presented in the next FC meeting for further action.

B. Provision of allowances of additional duty for a Chief Warden (Boys hostel)

The University proposes to have a Chief Warden for Boys Hostel along with the existing Chief Warden of Girls hostel for effective management with applicable allowances.

Decision :

The allowances for an additional Chief Warden of Boys approved on par with the existing Chief Warden of Girls Hostel.

C. Proposal to strengthen the existing medical facility

It is proposed to work out a suitable provision of budget for the following:

1. To appoint a Visiting Psychiatrist / Counsellor with appropriate consultation fee;

Inmanant

2. A pathological Lab for basic tests (equipment & and technical person);
3. To procure and dispense essential medicines as part of the clinic; and
4. A Group Health Insurance scheme for faculty, staff, and students.

Decision:

1. The committee approves appointing a Visiting Psychiatrist / Counsellor at appropriate consultation fee to be decided by the University;
2. The committee approves setting up a basic pathological lab in the models of other NLUs with an appropriate budget;
3. The committee approves an appropriate budget for procurement and dispensation of essential medicines in the clinic;
4. The committee approves for a Group Health Insurance Scheme for students with an approximate cap of Rs. 1,000/- premium per student. The Group Health Insurance for faculty and staff group insurance to be taken up in the future meeting with appropriate note-sheets of existing facility and comparative practice in frontline Law Universities.

D. Proposal for recruiting Accounts Officer

Notes :

It is proposed to recruit a qualified Accounts Officer to maintain proper double entry accounting methods using accounting software and also to deal with Tax Authorities / GST / EPF and statutory deductions.

Decision :

The committee approves for creation of and the recruitment of an Accounts Officer with appropriate professional qualification and experience of working in Higher Education Institutions.

The meeting ended with thanking the members present.

