

Shaheed Bhagat Singh State University, Ferozepur
(Established by Govt. of Punjab vide act no 10 of 2021)

Ref No : SBSSU / FZR 1035-38

Dated 21/6/2021

Proceedings of the 1st Meeting of the Finance Committee held under the Chairmanship of Prof(Dr.) Buta Singh Sidhu, Vice Chancellor, SBSSU Ferozepur held on 19.06.2020 through video conferencing at 11am.

The following members of the committee were present:

1. Sh. Kumar Saurabh Raj, Member
Director, Deptt. of Tech. Education &
Industrial Training,
Punjab, Chandigarh.
2. Sh Kuldeep Banwait, DCFA, & Member
Sh Sham Goyal, Deputy Director, DTE/IT
On behalf of Principal Secretary,
Department of Technical Education & Industrial Training,
Punjab, Chandigarh
3. Ms Surinder Kaur Waraich, Member
Additional Secretary Finance
Nominee of Principal Secretary to
Govt of Punjab, Deptt of Finance
4. Mr. J.K. Aggarwal, Registrar, Member-Secretary
Shaheed Bhagat Singh State University, Fzr

Mr Japinder Singh Deputy Registrar accounts SBSSU also attended the meeting as a invited member.

At the outset, Sh Jatinder Kumar Aggarwal, Registrar Shaheed Bhagat Singh State University, Ferozepur welcomed the Hon'ble Chairman and Esteemed Members to the 1st Meeting of Finance Committee. Thereafter,



with the permission of Chair, the Agenda of 1st Finance Committee was deliberated upon and the following decisions were taken unanimously.

Item No. 1.01: Approval of Budget for FY 2021-2022 – Regarding

Decision:

a)

i) Salary budget was approved for four months. The budget for the subsequent period will be put up in the next FC meeting for approval.

ii) While discussing the salary budget Finance Dept representative pointed about special pay given to some employees of the institute. The Registrar clarified that these had been given as approved by BOG of the Institute.

iii) During discussion, representative of PSTE/IT has observed that some of the departments at university has surplus faculty as compared to the admissions in their department so it was recommended to rationalise the teaching and non-teaching staff as well as those hired through service provider to reduce the financial burden and to make university financially viable. Further it was also decided to follow Punjab Government/UGC/AICTE norms to release the salary and other allowances. This may be done in the next four months with the approval and advice of the BOG.

b) Rest of the Budget including Development fund, Student Activities and Examination fund was approved with an advice to minimise the expenditure to the extent



possible and only necessary expenditure should be done.

Item No. 1.02: New Scholarship Scheme in SBSSU, Ferozepur – Regarding.

Decision:


Keeping in mind the financial position of the SBSSU, Finance Committee agreed in principle to implement the New Scholarship Scheme. Since the old scholarship scheme was approved by BOG, hence it was decided to get the approval of BoG for this.

Further FC has authorised Vice Chancellor to do the following on Pilot test basis:


- i) Give the scholarship upto 50% of tuition fee to the international students.
- ii) To Sign a MoU for admissions and to give a Brand Promotional Allowance upto 15% of tuition fee to a company/Organisation on the assurance of minimum 50 admissions of international students.

Meeting ended with a vote of thanks to the chair.

Dated 19.06.2021


Registrar-cum-Member Secretary
Finance Committee of SBSSU,
Ferozepur.

Submitted for Approval.


19/6/2021
Vice Chancellor,
SBS State University cum
Chairman, Finance Committee of SBSSU, Ferozepur