



NATIONAL LAW UNIVERSITY ODISHA

MINUTES OF THE 22nd MEETING OF THE FINANCE COMMITTEE HELD ON MONADAY, MARCH 21, 2022 AT 4.00 P.M.

Present

1. Prof. Ved Kumari
Vice-Chancellor,
National Law University, Odisha
(Joined Online)
2. Prof. V. Vijayakumar
Vice-Chancellor
National Law Institute University, Bhopal
(Joined Online)
3. Prof. Dolly Jabbal
Professor of Law,
National Law University Odisha
(Joined Online)
4. C.A. Shri Amarendra Mohapatra
Bhubaneswar
(Joined Online)
5. C.A. Smt. Tanmaya Sivadarsini Pradhan
Bhubaneswar
6. Ms. Pratima Mohanty, OFS, SG
Finance Officer,
National Law University Odisha
7. Prof. (Dr.) Yogesh Pratap Singh
Registrar
National Law University Odisha

C.A. Shri Nrusingh Charan Meher was granted leave of absence due to some urgent commitment.

Prof. Ved Kumari, Vice-Chancellor, NLUO and Chairman, Finance Committee welcomed the members of the Finance Committee. The Chairman in her opening remark sought guidance and cooperation from all the members for all round development and growth of the University.

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

Sl. No.	Agenda No.	Agenda Items	Resolution
01	FC: 22/01	Confirmation of the Minutes of the 21 st meeting of the Finance Committee of the University held on 11 November 2021 and the Action Taken Report.	Confirmed
02	FC: 22/02	Consideration of approval of Revised Budget for the Financial Year 2021-22.	Approved as such and recommended to the Executive Council and General Council for approval.
03	FC: 22/03	Consideration of approval of Budget for the Financial Year 2022-23.	Approved as such and recommended to the Executive Council and the General Council for approval.
04	FC: 22/04	Consideration of approval of the Internal Audit Report for the Financial Year 2019-20.	<p>The committee sought for clarification on certain audit objections like non deposit of TDS, other statutory dues in time and huge advances outstanding against staffs.</p> <p>The Committee is informed that always the TDS (Income tax, GST & PT) have been deposited within the due date. The amount reflected in the report are pending by 31st March 2020 which were already deposited within the stipulated date i.e. in the month of April 2020 which is not verified by the auditors since coming under the next financial year. As regards the non deposit of royalty and labour cess, those amounts were deducted at the time of payment of RA bills</p>

			<p>and not deposited in time. Since all the final bills are in the process of verification the due amount finally calculated will be deposited into the Govt. account after completion of checking of final bills and balance payment if any made to the contractors. To appraise the present status of pending advances, starting of recovery/adjustment process for old advances and the advance position as on date i.e which is significantly reduced (From Rs. 59 lakh to Rs.16 lakh) is intimated to the committee members.</p> <p>The Committee resolved:</p> <ol style="list-style-type: none"> 1. That the University will prepare para wise compliance to the Audit objections and it will be placed in the next meeting of FC. 2. That in future the Auditor should be asked to furnish a draft report first and after satisfactory compliance if any submitted by the University, the final report will be framed.
05	FC:22/05	Consideration of approval of the Statutory Audit Report for the Financial Year 2020-21.	<p>The committee sought for clarification on showing of Rs.160.78 crore as capital work in progress as on 31.03.2021 in spite of those assets have been put to use by the university. The committee is appraised the issues in getting completion certificates. The committee advised to form a committee to look into the issues.</p> <p>The Committee resolved:</p> <ol style="list-style-type: none"> 1. That the University will prepare para wise compliance to the Audit

			<p>objections and it will be placed in the next meeting of FC.</p> <p>2. That in future the Auditor should be asked to furnish a draft report first and after satisfactory compliance if any submitted by the University, the final report will be framed.</p>
06	FC: 22/06	Consideration of approval of Deposit of LIC Gratuity Premium.	Approved.
07	FC: 22/07	Consideration of budget for the regularization of four contractual support staff of the University.	Approved subject to the follow up of proper guidelines for regularization of those four contractual support staffs of the University.
08	FC: 22/08	Consideration of approval of payment of honorarium/ remuneration for various academic activities.	<p>Approved the payment of honorarium/ remuneration and recommended to the Executive Council for approval.</p> <p>For LLM dissertation evaluation and viva, no remuneration is paid to internal supervisor or examiner.</p> <p>In case of PhD evaluation Internal Examiner for Viva-voce is paid honorarium while PhD supervisor is paid both for thesis evaluation and Viva-voce.</p>
09	FC: 22/09	Consideration of approval of honorarium for various additional work given to faculty in NLUO.	<p>The Committee approved the proposed honorarium for various additional administrative work given to faculty members time to time and recommended to the Executive Council for approval.</p> <p>The Committee also approved the proposed honorarium for various course coordinators and recommended to the Executive Council for approval. The Programme coordinators for</p>

			different courses to be introduced in NLUO will be given honorarium from the respective funds collected for those courses. There will be no additional financial burden on the University.
10	FC: 22/10	Any other item with permission of the Chair	<p>1. The Vice-Chancellor informed the Committee that two final Bills of construction work i.e. HPL and Godrej have been finalized by the University and given to respective agencies. Other Bills are also being processed and will be settled soon. The committee suggested that the university authority should give 15 days time notice to HPL and Godrej and close the accounts if no reply received.</p> <p>2. The committee members are also appraised the updated status of the Income tax cases.</p>


(Registrar)