



**INTER UNIVERSITY CENTRE FOR TEACHER EDUCATION
BANARAS HINDU UNIVERSITY
VARANASI**

Minutes of the 12th meeting of the Finance Committee held on 23rd May, 2025

The 12th meeting of the Finance Committee was held on 23rd May, 2025 at 1030 hrs at IUCTE, BHU.

The following members attended the meeting: -

1	Prof. J. S. Rajput Former Chairman, NCTE	Chairman	Attended online
2	Shri Sudeep Singh Jain Financial Advisor, UGC	Member	Attended
3	Prof. Chand Kiran Saluja Retired Professor, Delhi University	Member	Attended
4	Prof. P. N. Singh Director, IUCTE (BHU), Varanasi	Member	Attended
5	Dr. S. P. Mathur Senior Administrative Officer	Member-Secretary	Attended
6	Mr. M.R.Ramasubramaniam Admn. Officer (Finance)	Special Invitee	Attended

The Secretary and Bureau Head of IUC, UGC, could not attend the meeting due to their pre-occupation. At the outset, Prof. Prem Narayan Singh, Director, IUCTE expressed his deep sense of gratitude to Prof. J.S. Rajput, Hon'ble Chairman of Finance Committee and other esteemed Members for their presence. Meeting commenced with the permission of the Chair.

The members were informed that the IUC Bureau, vide letter dated 21.05.2025, had sent the comments on the agenda of this meeting (Appendix-1). The IUCTE, vide letter dated 22.05.2025, had sent its clarifications to the Joint Secretary (IUC Bureau Head), UGC and copies were sent to the Chair and the members (Appendix-2).

The Director briefed the members about the academic activities undertaken by the Centre in 2024-25 and the activities planned for 2025-26.

Agenda No.1

CONSIDERED the confirmation of Minutes of the 11th Finance Committee Meeting held on 10th February, 2025.

The members were appraised that the draft minutes of the meeting were circulated among the members and no comments were received.

The members pursued the comments of the UGC and response of IUCTE. The Chairman was of the opinion that instead of issuing any directive regarding confirmation of minutes by the UGC, it would have been better, if the UGC could have conveyed to consider and incorporate suggestions, if any, appropriately.

Resolution: Approved

Agenda No.2

CONSIDERED the Action Taken Report on the Minutes of the 11th Finance Committee Meeting held on 10th February, 2025.

The members pursued the comments of the UGC and response of the IUCTE.

Resolution: Approved with the following observations: -

- (i) Till the approval of new CRR, the old CRR prevails.
- (ii) Depreciation Rates for valuation of Fixed Assets be applied as per MoE norms.
- (iii) Transfer of funds from TSA account to SBI – issue stands settled as per CAG final audit report.
- (iv) External Receipts were utilized and there are no surplus funds available
- (v) Membership fee – as already decided in the 11th FC Meeting held on 10th February, 2025, membership of India International Centre may be taken by IUCTE.

Agenda No.3

CONSIDERED the funds sanctioned vis-à-vis released during the Financial Year 2024-25.

The members pursued the comments of the UGC and response of the IUCTE.

The members were informed that the issue of Boundary wall stands settled vide UGC letter F.No.35-12015(IUC) dated 5th March, 2024.

The issue regarding diversion of funds was discussed and noted for compliance in the 09th meeting of FC held on 24th November, 2023 (vide Agenda item No. 9).

The Chairman, FC and the Director-IUCTE appreciated the efforts of Financial Advisor and JS (IUC Bureau Head) for timely release of funds to the IUCTE.

Resolution: Approved.

Agenda No.4

CONSIDERED the UGC E-mail dated 28th April, 2025 on the subject “Remit back of Internal Receipts along with Interest”.

The members pursued the comments of the UGC and response of the IUCTE.

FC noted that on account of increased academic activities, IUCTE has incurred expenditure under OH-31 over and above the grants released and this was met from the funds available in SBI realized through internal receipts. As such, funds were utilized with gainful purpose and no surplus was available.

Resolution: Approved the contents of the UGC E-mail vis-à-vis the clarifications of IUCTE.

Agenda No.5

CONSIDERED approval of the Audited Annual Accounts for the Financial Year 2024-25

The members pursued the comments of the UGC and response of the IUCTE.

The members observed as under: -

- i) The expenditure on Repairs & Maintenance was doubled during 2024-25 because the warranty of the equipment expired over a number of years. The Repairs and Maintenance cost are likely to increase further in future. The Financial Advisor, UGC, suggested that in future detailed justifications in respect of the expenditure, which have increased more than 25% over the previous financial year, may be given.
- ii) Maintenance of quarters may be properly and regularly taken up to avoid any damage.
- iii) As already clarified, the amount of Academic receipts were gainfully utilized for academic activities and there is no surplus available.
- iv) Constant follow-ups are being made at higher level of CPWD but no updated response could be received. Quarterly statements about status of work and balance available may be obtained from CPWD as per their Manual.
- v) The Financial Advisor, UGC, suggested that formats of schedules of UC may be looked into by the IUCTE, to replace term of Plan and Non-Plan. Further, status of work may be monitored by holding meetings with them on regular basis.

Resolution: Noted that the Audited Annual Accounts for F.Y. 2024-25 be adopted and it to be recommended to the Governing Board for approval.

Agenda No.6

CONSIDERED appointment of a Statutory Auditor for the Financial Year 2024-25.

Resolution: Noted that action for fresh empanelment be initiated by inviting the list of empaneled CA firms from the Office of CAG / notification through website of IUCTE.

Agenda No.7

CONSIDERED for approval of the Minutes of 9th Meeting of Research Advisory Committee held on 17th May, 2025.

The members were informed that for programs related to research, publications and other activities, approximately Rs. 5,21,36,000/- would be required.

Resolution: approved and suggested that the financial requirements be submitted to UGC separately under appropriate Object Heads (OH).

Agenda No.8

CONSIDERED Annual Maintenance Contract of IUCTE Premises.

Resolved that the issue be taken up with CPWD for refund of un-spent balance and collecting the details of expenditure incurred Head-wise for claiming Depreciation.

Resolution: Noted and suggested that CPWD be persuaded to undertake AMC of the IUCTE premises. However, if they are unable to do so, by following GFR norms IUCTE may proceed with for proper upkeep and maintenance of buildings etc., out of the funds available under OH-31 for this purpose.

Agenda No.9

Considered the following Reporting Items:-

(i) Compliance of CAG Audit Para

FC noted that Depreciation was claimed as per MHRD prescribed rate with effect from 1st April, 2024 and Schedules for Other Expenses and prior Period Expenses are included in the Audited Accounts schedule.

Resolution: Approved.

(ii) Engagement of a Consultant Editor (Multi-Media Production) for MOOC's Studio

Resolved that the engagement of the consultant Editor (Multi-Media Production) from 30th April, 2025 on contractual basis, be approved and recorded.

(iii) Engagement of Dr. S.P. Mathur as Senior Administrative Officer on contract basis

Resolution: Approved.

(iv) Withdrawal of non-compounded increments

Resolved that the action taken by the IUCTE on the communication of the UGC be approved and recorded.

Any other matter with the permission of Chair

1. It was brought to the notice of the Finance Committee that a large number of quarters are lying vacant in the campus. The IUCTE has been providing quarters to their contractual and outsourced staff on the need basis and is charging (Rent, License fee, Electricity charges etc.) from their honorarium/salary, keeping the prevailing rates of other nearby institutions.
It was resolved that IUCTE may take appropriate decision as per requirement in this regard.
2. The Chairman, FC, informed the members that UGC has informed about the age of superannuation of non-vacation academic staff will be 60 years, which is applicable to Central Government employees. Due to this, two faculty members have already left the IUCTE. The Director informed that one Associate Professor has already tendered his resignation on 22nd May, 2025.

The Finance Committee deliberated about the admissibility of retirement age of 65 years for Non-Vacation Academic staff, IUCTE from the existing age of 60 years, at par with the other Central Institutions, to motivate and retain the best talents. The Finance Committee desired the Director to take up the matter with UGC/MoE.

The Meeting ended with a vote of thanks to the Chair.