

PANJAB UNIVERSITY, CHANDIGARH
(Estt. Under the Panjab University Act III of 1947)

From:- The Assistant Registrar(Accounts-II) Panjab University, Chandigarh-160014(India)	To, The Warden (Boys/Girls Hostel), Panjab University, Chandigarh.
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No. 2924-46/IS/FC

Dated: 22/6/2018

Dear Sir/Madam,

Please find enclosed herewith the Syndicate Para 7 held on 29.04.2018/ 26.05.2018 along with a copy of minutes of the committee dated 16.03.2018 duly approved by the Vice-Chancellor to compliance with the procedure as prescribed in recommendation 2 w.e.f. financial year 2018-2019 onwards.


Assistant Registrar (Accounts-II)
for Registrar

Copy to:-

1. CA Vikram Nayyar, Finance & Development Officer for information, please.
2. Sh. Surinder Pal, ACLA for information and necessary action, please.

PANJAB UNIVERSITY, CHANDIGARH

Minutes of meeting of the Committee constituted by the Vice-Chancellor to discuss the minutes of the meeting dated 05.04.2017 in the light of communication received from the office of the DSW dated 16.05.2017 held on 16.03.2018 at 3.00 PM in the Vice-Chancellor's Committee Room, Panjab University, Chandigarh.

The following were present:

1. Prof. Meenakshi Malhotra, DUI (Chairperson)
2. Prof. Navdeep Goyal
3. Prof. (Mrs.) Nandita Singh
4. Prof. Yog Raj Angrish
5. Dr. Parvinder Singh, Officiating Registrar
6. Dr. Emanuel Nahar, DSW (Special Invitee)
7. Finance & Development Officer (Convener)

The members thoroughly discussed the issues as flagged by DSW in his letter dated 16.05.2017 as follow:

- i) Regarding method of accepting diet charges against the Mess/canteen bills of various hostels.
- ii) Regarding refund of hostel security to the students.

The DSW informed the members that earlier the concerned Warden used to refund the hostel security to the hostel residents on the date of the vacation of the hostel room by the concerned residents, after verifying 'No Due Certificate'. However, ever since the whole accounting process of hostel funds have been centralized in the Accounts Department, various representations have been received from the students regarding delay in refund of hostel security. It was discussed that hostel security is not the income of the University rather, it is a liability which is to be refunded to the concerned hostel resident at the time of vacation of hostel room. It was, therefore, discussed that it would be more appropriate if the hostel security is kept at the level of Warden only instead of keeping it at central level so as to facilitate timely release of security to the students.

Regarding the methodology of accepting diet charges against the Mess/Canteen bills of various hostels, it was discussed that ideally, all the hostel mess/canteen should be run by students on cooperative basis.

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After detailed deliberations, the members recommended the following future course of action to address the issues flagged by DSW:

1. From the next financial year i.e. 2018-19, all the mess/canteens in various hostels be operated by the hostel residents on cooperative basis. The internal management of such mess/canteens which includes method of collection of diet charges, purchases of materials/consumables for mess/canteen, manner of record keeping etc., shall be decided by the respective Managing Committee of each Cooperative Society of mess/canteens.
2. In order to ensure the timely release of security to hostel residents, the following system shall be followed for collection and refund of hostel security:
 - i) Each Warden shall open a separate account for keeping the hostel security of the hostel residents.
 - ii) Whenever a hostel security becomes due for refund, the concerned warden shall refund that security against a proper receipt through an Account Payee Cheque or by way of Direct credit to the beneficiary's bank account.
 - iii) At the end of each financial year, the concerned warden shall prepare a statement as follows:

• Opening balance of Security Account	-	xxx
(Bank balance plus amount of FDRs)		
• Add New Securities received during	-	xxx
the year		
• Less Refund of securities during the year	-	xxx
• Add interest earned on security account	-	xxx
During the year		
• Less Bank Charges, if any	-	<u>xxx</u>
Closing balance	-	<u>xxx</u>
 - iv) The above closing balance shall be reconciled with the closing balance as shown in the bank pass book/statement of account of Hostel Security Account.

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- v) Then the concerned warden shall prepare a list of students whose security is still payable (i.e., the securities which are not lapsed as yet) as on the last date of a given financial year and accordingly, calculate the total amount of refundable securities.
- vi) The amount of lapsed security as well as interest on the securities shall be credited to University's Account No. _____ under code _____. Such amount shall be calculated as follows :

Closing balance of a given financial year (as per point No. iii)	xxx
Less amount of securities yet to be refunded (i.e., the securities which are not lapsed at the end of the F.Y., as per point No. v)	xxx
Remaining Amount to be Deposited in University's A/c	xxx


- vii) Before transfer of amount as above, the concerned Warden shall get the security accounts audited from the office of ACLA.
- viii) The concerned Assistant Registrar of Income Section shall ensure that the due amount of lapsed securities as well as interest is transferred to University's account by each warden within 60 days from the close of a given financial year.

The members recommended that the above policy and procedure may be submitted before the Syndicate for approval.

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


Prof. Yog Raj Angrish


Prof. Nandita Singh



Prof. Navdeep Goyal


Dr. Parvinder Singh



Dr. Emanuel Nahar


Finance & Development Officer
16/3/18

Confirmed


Dean of University Instruction

Approved


Vice-Chancellor