



**Rajiv Gandhi University Of Health Sciences,
Karnataka**

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RGU/FO/FC-53/2014-15

Date:07.03.2015

Proceedings of the 53rd Finance Committee Meeting of RGUHS held on 06th March 2015, 3.00 pm at Board Room under the Chairmanship of Hon'ble Vice Chancellor

Members Present:

1. Dr.Ravindranath.K.S, Hon'ble Vice Chancellor, RGUHS, Bangalore.
2. Sri.K.M.Veeraiah, Deputy Secretary, Finance Department, Bangalore.
3. Dr.Jagadeesh.A.M., Member of Syndicate, Sri.Jayadeva Institute of Cardiovascular Sciences and Research, Bangalore.
4. Dr.B.K.Gopal, Member of Senate, KIMS, Bangalore.
5. Registrar, RGUHS, Bangalore.
6. Finance, Officer, RGUHS, Bangalore.

Members absent:

1. Dr.Harsoor.S.S, Director of Medical Education, Bangalore.
2. Representative from the Department of Health & Family Welfare Department.

Finance Officer welcomed Hon'ble VC and other members for the 53rd Finance Committee Meeting and requested the Hon'ble Vice Chancellor to preside over the meeting and conduct the proceedings. Hon'ble Vice Chancellor also extended warm welcome to all the members of the Finance Committee.

Subject No.1 :

Reading and Confirmation of the Proceedings of the 52nd Finance Committee Meeting held on 30th Sept. 2014 and action taken report on the proceedings of the meeting.

- a. **Implementation of Health Insurance Scheme in RGUHS :**
Tenders opened and the agency will be selected after negotiation.
- b. **Approval of 2013-14 RGUHS accounts :**
Subject is placed before the ensuring Senate Meeting.
- c. **Revision of TA/DA of various Committees / Examiners & Employees of RGUHS:**
Notification issued.

- d. **Finance Assistance to the Institutions of the University / affiliated colleges for organizing conferences / seminars / symposiums / workshops / CME programme etc and for teachers attending overseas conference :**

Notification issued

- e. **Creation of RGUHS Employees Pension Trust Fund and RGUHS Pension Trust Fund Rules-2014:**

Pension Trust registered

- f. **Extending Loan facilities to the employees of RGUHS:**

Notification issued

- g. **Enhancement of corpus fund-reg.**

Corpus fund created.

Finance Committee noted the action taken report and confirmed the same.

Subject No.2

Budget of RGUHS for the Financial year 2015-16 and revised estimate for the year 2014-15:

Finance Officer presented the 2014-15 revised estimates and 2015-16 budget estimates.

Finance Officer explained the major anticipated Receipts and probable Expenditure of the university for the FY 2015-16. The anticipated receipts the university for 2015-16 are :

1. Admission fee	Rs.1780 lakhs
2. Affiliation fee	Rs.1910 lakhs
3. Exam fee	Rs.3510 lakhs
4. Helinet fee	Rs.1250 lakhs
5. Interest	Rs.6530 lakhs
6. Others	<u>Rs.1315 lakhs</u>
	Rs.16295 lakhs

The probable Expenditure of the University for 2015-16 are :

1. Pay and Allowances	Rs.1195 lakhs
2. Office Expenses	Rs.520 lakhs
3. Equipment Expenses	Rs.260 lakhs
4. Examination Management System	Rs.3000 lakhs
5. HPED	Rs.1000 lakhs
6. Civil works	Rs.2800 lakhs
7. Exam Expenses	Rs.4270 lakhs
8. e-Journals	Rs.932 lakhs
9. Other Expenses	<u>Rs.1694 lakhs</u>
	Rs.15671 lakhs

Many e-services introduced / in pipeline like free wifi campus, online payment gateway, online TA/DA Management system, Exam Management System, Mobile application for online Payment etc. were briefed. The revenue growth of 10 to 15% is expected by these measures.

Dr.Gopal.B.K. and Dr.Jagadeesh.A.M. intervened at this juncture and wanted to know the shortfall in revenue collection and measures taken to recover the same. Hon'ble VC informed that a letter will be issued to the colleges to pay short credit, if any, before 31st March 2015. If not paid, suitable action will be initiated against such colleges.

The committee members reviewed the Department wise Receipts and Expenditure. The members expressed concern over the non-take off of civil works as envisaged in the budget. Dr.Jagadeesh.A.M. suggested to increase the budget for advanced research activity from Rs.5 Cr. to Rs.10 Cr. The members accepted his proposal.

Finally, the revised budget proposal for 2014-15 and budget proposals for 2015-16 was approved with a modification to increase the budget for Advance Research Activity to Rs.10 Cr.

Subject No.3

Revision of Delegation of Financial Powers

The Delegation of Financial powers was revised in 2006. As the responsibility of the University has been increased over the years, for smooth running of day to day functioning, revised delegation of Financial Powers was presented for discussion of the members.

The proposal was discussed at length and the committee approved the revised delegation of financial powers as per Annexure'A'.

Subject No.4

Contribution of RGUHS to RGUHS Employees Pension Trust :

The RGUHS Employees Pension Trust is created and is registered. The pension fund consists of :

- a. Initial contribution from RGUHS
- b. Annual contribution @ 12.5% of salary of employees
- c. Any other contributions received

The annual contribution is not sufficient to meet the future liability of the pension payments. Hence it was proposed to contribute Rs.25 Cr. from RGUHS to RGUHS Employees Pension Trust. The members approved the proposal.

Additional Subjects

Subject No.5

Subscription to e-journals at a cost of Rs.6,44,94,837 for the year 2015

The committee ratified the 16.01.15 and 13.02.15 Syndicate meeting decision for the subscription of e-journals and uptodate clinical practice database under Helinet consortium for the year 2015

Subscription of e-journals under Helinet consortium for the year 2015

Sl.No.	Publisher	No. of e-journals	HELINET consortia price	Exchange rate calculated as on 15.12.2014 (TOI)	Total amount in INR
1	M/s.Oxford University Press	16 E-journals	GBP 25,000.00	98.53	24,63,250
2	M/s.BMJ Group	10 E-journals	GBP 20,000.00	98.53	19,70,600
3	M/s.Wolters Kluwer (LWW)	20 E-journals	US\$1,00,000.00	62.03	62,03,000
4	M/s.Wolters Kluwer (Uptodate Clinical Practice)	1 Database	US\$90,000.00	62.03	55,82,700
5	M/s.Bentham Science	85 E-journals (65 Pharmacy E-journals & 20 Medical E-journals)		0	40,00,000
6	M/s.Nature Publishing	80 E-journals	GBP 60,000.00	98.53	59,11,800
7	M/s.Wiley Blackwell	26 E-journals	US\$1,72,307.42	62.30	1,06,88,229
8	M/s.Elsevier Science (Science Direct E-Journals)	56 E-journals	\$4,01,280.00	62.30	2,49,99,744
9	M/s.Annual Reviews	10 Annual Reviews (Trial Access-19 Annual Reviews)	\$32,400	62.30	20,18,520
10	M/s.JBJS, UK e-journals	1 E-journals	GBP 6,915.00	95.01	6,56,994.15
				TOTAL	6,44,94,837.15
(Indian Rupees Six Crores Forty Four Lakhs Ninety Four Thousand Eight Hundred and Thirty Seven Only)					
Note: The foreign exchange is an approximate calculation as on 15.12.2014 US\$62.03, GBP 98.53 and 12.02.2015 US\$ 62.30, GBP 95.01. However the actual exchange conversion will be applicable as per the bank prevailing rate as on the date of the payment. Hence, the total amount mentioned here may be subject to variation.					

Subject No.6

Financial Assistance to M/s.Jayadeva Institute of Cardio Vascular Sciences and Research at Kalburgi

Syndicate in its 111th meeting held on 13.02.2015 has approved the release of Rs.6 Cr. to M/s.Jayadeva Institute for the construction of its unit at Kalburgi. The subject was placed before the Committee for ratification of the action taken by Syndicate. Members unanimously agreed and ratified the action taken by the syndicate.

Subject No.7

Purchase of Gold from M/s.Navarathna Jewellers for 17th Convocation 2015

91 Gold medals has to be awarded to meritorious students in the 17th Annual Convocation scheduled on 25th March 2015. Hon'ble VC has approved to award 5 gm of gold / student. The Gold required (5x91=455 gms) was purchased from M/s.Navarathna Jewellers @ market price. Interest earned from endowment fund is Rs.9 lakhs and the total cost of Procurement is Rs.12.22 lakhs. The issue was discussed and the committee ratified the purchase of gold from M/s.Navarathna Jewellers and the additional cost involved for the purchase of gold.

The meeting ended with vote of thanks to the chair.

Sd/-

**Chairman, Finance Committee &
Vice Chancellor, RGUHS**

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A copy of the above proceedings is forwarded to the officers concerned for information and necessary action.

Sd/-

**Member Secretary &
Finance Officer**

1. The Principal Secretary to Government, Department of Health & Family Welfare, Govt. of Karnataka, Vikasa Soudha, Bangalore-01.
2. The Principal Secretary to Government, Finance Department, Government of Karnataka, Vidhana Soudha, Bangalore-01.
3. Dr.Harsoor.S.S, Director of Medical Education, Government of Karnataka, Anand Rao Circle, Bangalore.
4. Dr.Gopal B K, Member of Senate, Kempegowda Institute of Medical Sciences, Bangalore.
5. Dr.Jagadeesh.A.M., Member of Syndicate, Sri.Jayadeva Institute of Cardiovascular Sciences and Research, Bangalore.
6. PA to VC, RGUHS, Bangalore.
7. The Registrar, RGUHS, Bangalore.
8. Finance, Officer, RGUHS, Bangalore.