

CHAPTER - 8

FINANCE AND ACCOUNTS

8.1 Preamble

The Junagadh Agricultural University has been established since May 1, 2004 vide Govt. of Gujarat Act No. 5/2004.

The financial provisions are made as per section 47, Chapter-11 of the Gujarat Agricultural Universities Act - 2004. The provision of the Act stated that all financial duties should be performed by Comptroller under direct control of Hon'ble Vice Chancellor.

During 2013-14, Shri Sunil Jethani has performed the duties as Comptroller. The function is to prepare budget, annual reports, conduct internal audit, provident fund, new contributory pension scheme, physical store verification, pension fixation and payment towards the pension, etc.

The University received grants from the State Government, Central Government as well as other institutions and agencies during the report period.

The University allocated the grants under the various budget heads like plan, non-plan, other agencies, ICAR, KVK for its units.

8.2 Budget

The amount of ₹ 6888.18 lakh for the plan and ₹ 7229.87 lakh towards non-plan budget head were sanctioned from the State Government during the report period. The necessary demands were submitted towards revised budget estimates for the supplementary demand as per the provisions and rules of the budget manuals.

The sufficient supplementary demands were sanctioned by the state Government in the financial period. Therefore, the non-plan deficit problem sort-out which was since 2004-05.

8.3 Finance Committee

Finance committee formed as per notification by the Registrar dated 15.10.2013. The purpose of finance committee is to represent, assist & advice the Board in administrative expense, income sources, review of budgetary matters and in oversight of the financial matter of the university. Hon'ble Vice Chancellor presides as the Chairman & Comptroller act as Member Secretary of the committee. The committee shall meet at least two times per year. The committee shall report regularly on its action taken activities to the Board. First meeting of the committee called on 25.11.2013 and submit a report thereof to the board

8.4 Audit

The functions pertaining to Local Fund Audit, Internal Audit and A.G. Audit were carried out during the report period. In pursuance of this practice, the audit of the year 2011-12 completed by the Local Fund, Junagadh, as well as audit for the year 2012-13 also completed by the A.G. office, Ahmedabad.

The necessary Half Margin were submitted duly to comply with the quarries of the audit party and pursued as far as possible on the spot.

Moreover, 458 audit para given by local fund for the first compliance in the year of 2004-05 to 2008-09. After first compliance with the local fund Junagadh, 148 para settled during the financial year.

8.5 Income Sources and Financial Estimates

The sources of the income and financial estimates for the University for the year 2013-14 are given below.



Income: (Period: 01.04.2013 to 31.03.2014)

(₹ in lakh)

No.	Details of Income		Opening Balance as on Dt. 01.04.13	Amt. of grant received	Total	Percentage of total income
1	Grant from the State Govt.	Plan	1148.93	6888.18	8037.11	36.11
		Non-Plan	-249.98	7229.87	6979.89	37.90
2	ICAR Co-Ordinated Scheme		208.52	963.53	1172.05	5.05
3	ICAR (RAWE)		8.44	0.00	8.44	0.00
4	ICAR (Ad-hoc)		71.28	422.33	493.51	2.21
5	Krushi Vigyan Kendra		0.00	409.62	409.62	2.15
6	N.A.I.P.		0.00	0.00	0.00	0.00
7	Other Agencies		1076.82	2300.84	3377.66	12.06
8	N.S.S.		1.12	10.63	11.75	0.06
9	Income of the University		0.000	850.10	850.10	4.46
Total			2265.13	19075.10	21340.13	100.00

Expenditure

(₹ in Lakh)

No.	Head	Expenditure	%
1	Education	77,01,43,115.00	42.04
2	Research	67,26,63,384.00	36.71
3	Extension Education	10,59,54,956.00	5.78
4	Administration	8,43,42,975.00	4.60
5	Civil works: Construction/Building maintenance	19,90,27,968.00	10.87
Total		1,83,21,32,438.00	100.00

8.6 Physical Verification of Store and Stocks

The physical verification for the store and stocks was carried by the assigned offices during the year 2013-14.

8.7 Pension & New Define Pension Scheme

(1) Details for the Period : 01.04.2013 to 31.03.2014

Employees retired	Officer	20
	Other cadre	35
	Class- IV	17
	Total	72
Pension cases sanctioned	Officer	27
	Other cadre	37
	Class- IV	19
	Total	83
Cases pending for the sanction	Officer	-
	Other cadre	-
	Class- IV	-
	Total	-

Number of Pensioners	
A. Pensioners of the Financial year 2013-14	83
B. Pensioners of the previous years	775
Total Pensioners as on 31.03.2014	858
Further details about Pensioners	
1. Pension cases closed	3
2. Revised pension cases	3
3. Re -institute pension cases	-
4. Cases sanctioned for service gratuity	2
5. Pensioners above 80 years	2
6. Pensioners above 90 years	2
7. Pensioners above 100 years	-

(2) New Contributory Pension Scheme

In pursuance of the rules of State Government, newly introduced Contributory Pension Scheme was implemented for the employees who joined the University on or after 1.4.2005. Out of 84 Employee, applications for Permanent Pension Account Number 76 employees obtained the number during the year and 44 employees obtained Permanents Retirement Account Number. The amount of Contributory Fund, which were deducted from employees salary by various offices, were posted online link on IFMS site with Log- in through the Registrar Office and a schedule was generated. With the help of schedule, chalan was prepared and deposited in bank / treasury and the same schedule / chalan has been sent to the New Contributory Pension Scheme, Pension and Provident Fund Office, Gandhinagar. At the end of the year 2013-14, total ₹62,35,310 was credited as employees contribution under the New Contributory Scheme.

8.8 G.P.F. Branch (General Provident Fund)

G.P.F. branch bears a Personal Ledger Account (P.L.A.) operated with cooperation of District Treasury Office. The amount towards G.P.F. contribution deducted from the employee's salary and credited with chalan in bank/treasury. In the

University total 993 P.F accounts existing on 1st April 2014. So far, the accounts of expired/retired employees are concerned, the statements were prepared and got it pre-audited by the Local Fund, Junagadh and payments made to the concerned Employees. Total ₹ 12,07,46,950 was paid to 646 employees, comprising 219 cases of part final withdrawals, 417 special advances and 10 for advances. Total ₹ 2,73,35,296 was paid to the retired (83) and transferred (10) employees with balance of ₹ 51,499 as Final Withdrawal during the calendar year. Total ₹15,33,51,499 was deposited in the employees' accounts during the year. The closing balance at the end of the financial year 2013-14 was ₹ 59,79,69,397.

Benefit of the Employee's Deposit Linked Insurance Scheme based on P.F in limit of maximum amount of ₹ 60,000 were given to the nominees of the 4 employees who expired while on service.

G.P.F. account statements were given to the employees on the next day of the end of financial year since last 4 years. Moreover, employee can see and monitor his/her amount of debit/credit regarding G.P.F. account online through university LAN/intranet.