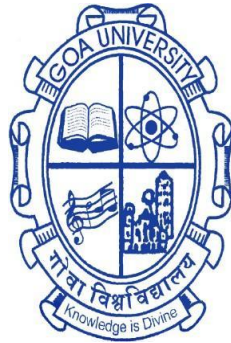


Goa University



2025

NAAC -SSR CRITERION VI

Supporting Documents for 6.4.3

6.4.3 QIM Institution regularly conducts internal and external financial audits

Enumerate the various internal and external financial audits carried out during the last five years with the mechanism for settling audit objections within a maximum of 500 words

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1. Minutes of the Finance Committee meeting

Xth F.C. 2nd
14-03-2022

MINUTES OF THE SECOND MEETING OF THE TENTH FINANCE COMMITTEE HELD ON 14TH MARCH 2022 AT 3.00 P.M.

The Second meeting of the Tenth Finance Committee was held under the Chairpersonship of Vice-Chancellor on Monday, 14.03.2022 at 3.00 p.m.in the Conference Hall, Goa University.

The following members attended the meeting:

1. Prof. H. B. Menon : Chairperson
Vice-Chancellor
2. Prof. V. S. Nadkarni : Member
Registrar
3. Prof. M. S. Dayanand : Member
Dean, Goa Business School
4. Shri Shrinivas Vasudeva Sinai Dempo : Member
Dempo House, Campal, Panaji, Goa
5. Shri Ashish Verlekar : Member
C. A. Panaji, Goa
6. Shri Satyavan Talwadkar : Member Secretary
Officiating Finance Officer

Shri Rajesh Mahale, Joint Director of Accounts, Directorate of Higher Education attended the meeting on behalf of Secretary (Education).

The Secretary (Finance) and Shri Hinesh R. Doshi, CA, sought leave of absence.

After ascertaining the required quorum, the Vice-Chancellor welcomed the members for the Second Meeting of the Tenth Finance Committee. He informed the Committee that the University is required to send the duly approved Revised Budget Estimates for the year 2021-22 and Budget Estimates for the year 2022-23 as well as Annual Accounts of the Goa University for the year 2020-21 to the State Government for its consideration. Since the University is going to have its NAAC peer team visit for accreditation during April 4-6, 2022, we were required to conduct the meetings of the Finance Committee, Executive Council and the Court in the month of March 2022 itself. He also said that the approved documents as mentioned above shall be placed before the Executive Council in its meeting scheduled on 17th March 2022. Thereafter, the agenda items were taken up for deliberation.



1) **DISCUSSION ITEM**

D-1: Confirmation of the minutes of the First Meeting of the Tenth Finance Committee held on 30.03.2021.

The minutes of the First Meeting of Tenth Finance Committee held on 30.03.2021 had been circulated to the members of the Finance Committee. As there were no comments on the minutes received from any members of the Committee, the minutes were taken as read and confirmed. The confirmation of the minutes has been approved by all the members unanimously.

ACTION TAKEN REPORT ON MINUTES: The Finance Committee noted the action taken reports with respect to the following items approved in the first meeting of the tenth Finance Committee held on 30th March 2021.

N-I Consideration of the Revised Budget Estimates for the year 2020-21 and Budget Estimates for the year 2021-22.

N-II Consideration of the Annual Accounts of the Goa University for the year 2019-20.

N-III To consider and approve the grant of financial concurrence for appointment of the Internal Auditor.

While the Finance Committee noted the action taken on this item, it was informed that the document containing the scope of the internal audit works has already been prepared by the Finance Division as per the advice of the honorable members of the Finance Committee. The members suggested to circulate the soft copy of the same in order to add further inputs to the same. Registrar assured that the soft copy of scope of audit will be forwarded to all the external members.

N-IV To consider and approve the acceptance of depreciation of Fixed Assets as per Central Higher Education Institutions.

The members were of the opinion that it should be decided whether the acceptance of the depreciation of the Fixed Assets would be mandatory and beneficial for the Goa University. The members also discussed about the Act applicable for adoption of depreciation rates. Hon'ble Vice-Chancellor explained that it is as per the Company's Act. Finance Officer opined that the earlier CAG regular Audit party suggested that Goa University should adopt depreciation of Fixed Assets as per Central Higher Education Institutions whereas the current



CAG periodic Audit party suggested to adopt depreciation of Fixed Assets as per the Company's Act 2013. In this regard the members suggested that a detailed note is to be placed for discussion before the Finance Committee after getting it confirmed from Central Higher Education/CAG Office about the same.

Registrar assured the members that necessary action in this regard will be taken at the earliest.

NEW ITEMS

N-I Consideration of the Revised Budget Estimates for the year 2021-22 and Budget Estimates for the year 2022-23.


The Finance Officer placed the Revised Budget Estimates for the year 2021-22 and Budget Estimates for the year 2022-23 before the Committee.

The Finance Officer informed the Committee about actual funds received from the State Government and the estimated funds to be requested to DHE for Goa University in their Budget. The Finance Officer also explained details of the major expenditure which was utilized for salary, maintenance and creation of infrastructure i.e., constructions of building for Schools in University etc.

One of the members suggested for philanthropic donations which can be obtained for the constructions of the new buildings. The members gave suggestions that flexibility is to be maintained on the recurring expenditure on funds obtained from the Government. Members also discussed about the internal University receipts and enquired about the reduction of fees during the Covid-19 pandemic. Vice-Chancellor explained that University has reduced the fees upto 50%. The Committee was informed about the bifurcation of the internal receipts. The members were informed that the Guest House expenditure was more than the receipts due to the effect of the pandemic.

After detailed discussion and deliberation on various other items/issues or/and budget provisions/ estimates, the Finance Officer sought the approval of Finance Committee to place the same before the Executive Council for approval pending finalization to these minutes. The Finance Committee approved revised estimates 2021-2022 and budget estimates 2022-2023 and recommended to be placed before the Executive Council during its scheduled meeting on 17th March 2022 for its approval.

N-II Consideration of the Annual Accounts of the Goa University for the year 2020-21



The Finance Officer placed the Annual Accounts of the University for the year 2020-21 before the Finance Committee for consideration.

The Committee noted that there is reduction in the earnings towards the fees, subscription amount. The members were explained that it was due to Covid-19 pandemic. It was also suggested that University may raise revenue through hoardings at various points.

The Finance Committee after deliberations approved the annual account for the year 2020-21 and recommended for placing before the Executive Council for approval.

N-III Report of the Internal Auditor M/s. Vernekar & Co. (Chartered Accountant) on the Annual Accounts for the year 2019-20.

The Finance Officer placed Internal Audit report on the Accounts for the year 2019-20 before the Finance Committee for consideration.

The members pointed out that the Internal Auditor's comments should have been more robust and guiding and the audit work should be in a time bound manner. One of the members enquired about the non-maintenance of Party Ledger. The Finance Officer informed that the Finance Division will work out the modalities in consultation with the Tally Software provider and Chartered Accountant to maintain the Party Ledger at the earliest in respect of Suppliers/Vendors except for hundreds of students for whom various refund payments are done.

The Finance Committee after deliberations approved the report of internal auditor for the year 2019-20 and recommended for placing before the Executive Council for approval.

N-IV Report of the Internal Auditor M/s. Vernekar & Co. (Chartered Accountant) on the Annual Accounts for the year 2020-21 (to be placed on the table).

The Finance Officer placed Internal Audit report on the Accounts for the year 2020-21 before the Committee for its consideration. He informed the following about the Audit observation 2020—21.

1. As regard to short/Excess payment of TDS, the Finance Officer informed the Committee that at present there are no short payments of TDS. The present demand status shows zero balance till date.
2. As regard to unidentified items, Finance Officer informed the committee that the receipts which are unidentifiable are kept as unidentified item so that it



can be traced easily. One of the honourable members suggested that unidentified receipts need to be identified with the help of the bank and faculty. Finance Officer informed the Committee that Reconciliation of unidentified receipt will be carried out on priority.

3. As regard to deposit from contractor and supplier there is a difference of Rs.1,23,870.00 between the contractor ledger and tally system of Finance Division. Same will be reconciled and necessary rectification will be carried out accordingly. Further, the Finance Officer informed the Committee that the balance appearing on the Ledger are carried forward from year to year and as and when claims are received from the concerned, the same are paid accordingly.

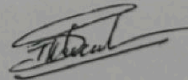
One of the members suggested that the ageing analysis of such deposits from contractors should be made at the earliest, so that the lapsed deposits could be credited in the account.

The Finance Committee after deliberations approved the report of internal auditor for the year 2020-21 and recommended for placing before the Executive Council for approval.

N-V Any other matter with the permission of the Chair.

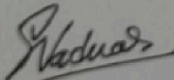
As there was no other business, the meeting ended with thanks to the Chair and the members.

Date: 16.03.2022



(Shri Satyavan Talwadkar)
Offg. Finance Officer & Member Secretary

Approved by:



REGISTRAR



VICE-CHANCELLOR

2. Minutes of the University Court

IX COURT-4th
29/03/2019



GOA UNIVERSITY

Taleigao Plateau, Goa 403 206

MINUTES OF THE FOURTH MEETING OF THE NINTH COURT HELD ON FRIDAY, 29TH MARCH, 2019 AT 3:00 P.M. IN THE COUNCIL HALL, GOA UNIVERSITY.

The Fourth Meeting of the Ninth Court was held on Friday, the 29th March, 2019 at 3:00 p.m. in the Council Hall of Goa University. The Vice-Chancellor, Prof. Varun Sahni chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor extended a warm welcome to all the distinguished members for the Fourth Meeting of the Ninth Court.

Thereafter, the agenda was taken up for discussion.

Item No.1: Vice-Chancellor's Report

The Court approved the Report presented by the Vice-Chancellor.

Item No. 2: To confirm the Minutes of the Second Meeting of the Ninth Court held on 28th March, 2018 and Third (Special) Meeting of the Ninth Court held on 26/09/2018.

The Court confirmed the Minutes of the Second Meeting of the Ninth Court held on 28th March, 2018 and Third (Special) Meeting of the Ninth Court held on 26/09/2018.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3 (i): Report of action taken on the minutes of the Second meeting of the Ninth Court held on 28th March, 2018.

The Court noted the follow-up action on the various decisions of the Second meeting of the Ninth Court held on 28th March, 2018.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3 (ii): Report of action taken on the minutes of the Third (Special) Meeting of the Ninth Court held on 26th September, 2018.

The Court noted the follow-up action on the various decisions of the Third (Special) Meeting of the Ninth Court held on 26th September, 2018.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 4: Presentation of the Revised Estimates for the year 2018-19 and Budget Estimates for the year 2019-20.

The Court adopted the Revised Estimates for the year 2018-19 and Budget Estimates for the year 2019-20.

The Court noted that soft copy of the Budget Estimates was circulated to the members and approved to continue the practice in future.

(Action: Finance Officer)

Item No. 5: Presentation of the Audited Annual Accounts of the Goa University for the year 2016-17.

The Court approved the Audited Annual Accounts of the Goa University for the year 2016-17.


(Action: Finance Officer)

Item No.6: To consider the Annual Report of Goa University for the year 2017-18.


The Court approved the draft Annual Report of Goa University for the year 2017-18 with the suggestions that the information pertaining to the Colleges are to be included as received by the University. It was also suggested that the Convenor shall ensure the correctness in the report before the final print for circulation.

(Action: Convenor – Annual Report Editorial Committee)

The meeting ended with thanks to the members.


(Prof. Y.V. Reddy)
Registrar and Member Secretary

Approved by


(Prof. Varun Sahni)
Vice-Chancellor



GOA UNIVERSITY

Taleigao Plateau, Goa 403 206

MINUTES OF THE FIFTH MEETING OF THE NINTH COURT HELD ONLINE ON FRIDAY, 30TH OCTOBER, 2020 AT 10:30 A.M. VIA GOOGLE MEET.

The Fifth Meeting of the Ninth Court was held online on Friday, the 30th October, 2020 at 10:30 a.m. via Google Meet. The Vice-Chancellor, Prof. Varun Sahni chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor welcomed all the Hon'ble members for the Fifth Meeting of the Ninth Court.

Thereafter, the agenda was taken up for discussion.

Item No.1: Vice-Chancellor's Report

The Court approved the Report presented by the Vice-Chancellor.

Item No. 2: To confirm the minutes of the Fourth meeting of the Ninth Court held on Friday, 29th March, 2019.

The Court confirmed the Minutes of the Fourth Meeting of the Ninth Court held on Friday, 29th March, 2019.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3: Report of action taken on the minutes of the Fourth meeting of the Ninth Court held on Friday, 29th March, 2019.

The Court noted the follow-up action on the various decisions of the Fourth meeting of the Ninth Court held on Friday, 29th March, 2019.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 4: Presentation of the Revised Estimates for the year 2019-2020 and Budget Estimates for the year 2020-2021.

The Court adopted the Revised Estimates for the year 2019-2020 and Budget Estimates for the year 2020-2021.

It was suggested to issue a corrigendum for the minor corrections in the Budget Estimates.

(Action: Finance Officer)

Item No. 5: Presentation of the Audited Annual Accounts of the Goa University for the year 2017-2018.

The Court approved the Audited Annual Accounts of the Goa University for the year 2017-18.

(Action: Finance Officer)

Item No.6: To consider the Annual Report of Goa University for the year 2018-2019.

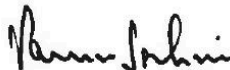
The Court approved the draft Annual Report of Goa University for the year 2018-19. It was also suggested that the Librarian shall ensure the correctness in the report before the final print for circulation.

(Action: Librarian, Goa University)

The meeting ended with thanks to the members.


(Prof. Radhika S. Nayar)
Registrar and Member Secretary

Approved by


(Prof. Varun Sahni)
Vice-Chancellor



GOA UNIVERSITY

Taleigao Plateau, Goa 403 206

MINUTES OF THE SECOND MEETING OF THE TENTH COURT HELD ONLINE ON MONDAY, 19TH JULY, 2021 AT 11:00 A.M. VIA GOOGLE MEET.

The Second Meeting of the Tenth Court was held online on Monday, 19th July, 2021 at 11:00 a.m. via Google Meet. The Vice-Chancellor, Prof. Varun Sahni chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor welcomed all the Hon'ble members for the Second Meeting of the Tenth Court.

Thereafter, the agenda was taken up for discussion.

Item No. 1: Presentation of the Revised Estimates for the year 2020-2021 and Budget Estimates for the year 2021-2022.


The Court adopted the Revised Estimates for the year 2020-21 and Budget Estimates for the year 2021-22 and permitted to present the same to the Government.

(Action: Finance Officer)

The meeting ended with thanks to the members.


(Prof. Radhika S. Nayak)
Officiating Registrar

Approved by


(Prof. Varun Sahni)
Vice-Chancellor



GOA UNIVERSITY
Taleigao Plateau, Goa 403 206

MINUTES OF THE THIRD MEETING OF THE TENTH COURT HELD ON MONDAY, 21ST MARCH, 2022 AT 10:00 A.M. IN THE CONFERENCE HALL, GOA UNIVERSITY.

The Third Meeting of the Tenth Court was held on Monday, 21st March, 2022 at 10:00 a.m. in the Conference Hall, Goa University. The Vice-Chancellor, Prof. H. B. Menon chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor welcomed all the Hon'ble members for the Third Meeting of the Tenth Court.

Thereafter, the agenda was taken up for discussion.

Item No. 1: Vice-Chancellor's Report.

The Court approved the Report presented by the Vice-Chancellor.

Item No. 2 (i) : To confirm the minutes of the First meeting of the Tenth Court held on Wednesday, 31st March, 2021.

The Court confirmed the Minutes of the First meeting of the Tenth Court held on Wednesday, 31st March, 2021.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 2 (ii) : To confirm the minutes of the Second meeting of the Tenth Court held on Monday, 19th July, 2021.

The Court confirmed the Minutes of the Second meeting of the Tenth Court held on Monday, 19th July, 2021.

(Action: Assistant Registrar – Admin. (Non-Teaching))

A handwritten signature in blue ink, appearing to be 'R.' with a horizontal line underneath.

Item No. 3 (i) : Report of action taken on the minutes of the First meeting of the Tenth Court held on Wednesday, 31st March, 2021.

The Court noted the follow-up action on the various decisions of the First meeting of the Tenth Court held on Wednesday, 31st March, 2021.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3 (ii) : Report of action taken on the minutes of the Second meeting of the Tenth Court held on Monday, 19th July, 2021.

The Court noted the follow-up action on the various decisions of the Second meeting of the Tenth Court held on Monday, 19th July, 2021.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 4: Presentation of the Revised Estimates for the year 2021-22 and Budget Estimates for the year 2022-23.

The Court adopted the Revised Estimates for the year 2021-2022 and Budget Estimates for the year 2022-2023 and authorized the Vice-Chancellor to take necessary action pending finalization of the minutes.

(Action: Finance Officer)

Item No. 5: Presentation of the Audited Annual Accounts of the Goa University for the year 2018-19.

It was informed that the University has received audited accounts for 2018-19 from CAG and the House may note the same.

The Court then noted the Audited Annual Accounts of the Goa University for the year 2018-19.

The Court further suggested to note the following while preparing accounts for the future:

- To carry out the physical inspection/verification of the furniture existing in all the buildings on the campus and noted depreciation.
- On page no.41 of the Audited Annual Accounts, under Expenditure on Scholarships & other Freeship to Post-Graduate/Departments, Student Aid Fund is shown as zero for the year 2017-18. Members sought clarification on the same.

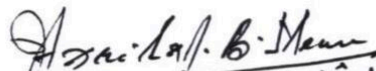
- The House suggested to either rename the Schedule-11 title "Income from Educational Activities" or to shift the sales which were shown under Schedule-11 to some other appropriate Schedule to bring better clarity.
- On page no.11 at sr. 8 Student Deposit – Biotech JNU for the year 2018-19 the value is in negative.
- The House suggested to crosscheck and examine the original copy of Audited Annual Accounts with the printed one for any corrections. The Finance Officer has been advised to provide proper explanations at such instances.

(Action: Finance Officer)

The meeting ended with thanks to the members.


(Prof. V. S. Nadkarni)
REGISTRAR

Approved by


(Prof. H. B. Menon)
Vice-Chancellor
01/04/2022



GOA UNIVERSITY
Taleigao Plateau, Goa 403 206

MINUTES OF THE FOURTH MEETING OF THE TENTH COURT HELD ON TUESDAY, 28TH MARCH, 2023 AT 10:30 A.M. IN THE CONFERENCE HALL, GOA UNIVERSITY.

The Fourth Meeting of the Tenth Court was held on Tuesday, 28th March, 2023 at 10:30 a.m. in the Conference Hall, Goa University. The Vice-Chancellor, Prof. H. B. Menon chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor welcomed all the Hon'ble members for the Fourth Meeting of the Tenth Court and requested them to introduce themselves.

Thereafter, the agenda was taken up for discussion.

Item No. 1: Vice-Chancellor's Report.

The members of the Court approved the Report presented by the Vice-Chancellor.

Item No. 2 (i) : To confirm the minutes of the Third meeting of the Tenth Court held on Monday, 21st March, 2022.

The Court confirmed the Minutes of the Third meeting of the Tenth Court held on Monday, 21st March, 2022.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3 (i) : Report of action taken on the minutes of the Third meeting of the Tenth Court held on Monday, 21st March, 2022.

The Court noted the follow-up action on the various decisions of the Third meeting of the Tenth Court held on Monday, 21st March, 2022.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 4: Presentation of the Revised Estimates for the year 2022-2023 and Budget Estimates for the year 2023-2024.

The Court adopted the Revised Estimates for the year 2022-2023 and Budget Estimates for the year 2023-2024 and permitted to present the same to the Government.

The following observations and suggestions were made by the Hon'ble members for inclusion in the budget estimates in future:

- To allocate funds for renovation of old guest house buildings.
- To introduce a course in 'Nano Technology or in AI/Data Science'.
- To allocate grants for sports activities for the students of the affiliated colleges.
- To increase the intercollegiate sports activities.
- To seek grants from the State Government for sports activities.
- Under Receipts, the received income/revenue to be shown in brief/detail.
- To modify appropriately the existing formatting of the budget book with inclusion of explanatory notes on each page against entries indicating substantial changes in allocations of funds from Revised Estimates to Budget Estimates.
- A summary of the budget estimates in brief to be shown at the beginning of the book under the suggested title 'Details at glance'.

(Action: Finance Officer)

Item No. 5: Presentation of the Audited Annual Accounts of the Goa University for the year 2020-2021.

The Court approved the Audited Annual Accounts of the Goa University for the year 2020-2021 with the following suggestions:

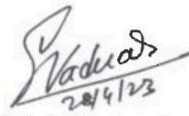
- To check possibility of utilization of MFS Corpus Fund.
- To seek funds from the Government for Research activities.
- To encourage faculty members from language discipline to enroll for Ph.D. at the earliest so that they acquire the Ph.D. Degree before the next NAAC Cycle.
- To indicate details and no. of patents under the name of Goa University in the Annual Accounts book.

Xth COURT 4th
28-03-2023

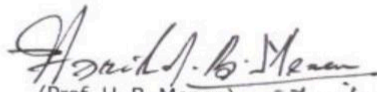
- To check possibility of payment of stipend to the interested students who wish to contribute in the translation projects.
- To indicate the details of inputs of students progression.

(Action: Finance Officer)

The meeting ended with thanks to the members.


28/4/23
(Prof. V. S. Nadkarni)
REGISTRAR

Approved by


(Prof. H. B. Menon) 28/04/2023
Vice-Chancellor



GOA UNIVERSITY
Taleigao Plateau, Goa 403 206

MINUTES OF THE FIFTH MEETING OF THE TENTH COURT HELD ON FRIDAY, 15TH MARCH, 2024 AT 10:30 A.M. IN THE CONFERENCE HALL, GOA UNIVERSITY.

The Fifth Meeting of the Tenth Court was held on Friday, 15th March, 2024 at 10:30 a.m. in the Conference Hall, Goa University. The Vice-Chancellor, Prof. H. B. Menon chaired the meeting.

The list of members present and those who could not attend/sought leave of absence is appended.

The Vice-Chancellor welcomed all the Hon'ble members for the Fifth Meeting of the Tenth Court.

Thereafter, the agenda was taken up for discussion.

Item No.1: Vice-Chancellor's Report.

The Vice-Chancellor presented before the House progress made by the University in various academic and administrative matters during the academic year 2023-2024 and also mentioned about some issues being faced.

After deliberations, the members of the Court approved the Report presented by the Vice-Chancellor.

Item No. 2 (i) :To confirm the minutes of the Fourth meeting of the Tenth Court held on Tuesday, 28th March, 2023.

The Court confirmed the Minutes of the Fourth meeting of the Tenth Court held on Tuesday, 28th March, 2023.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 3 (i) : Report of action taken on the minutes of the Fourth meeting of the Tenth Court held on Tuesday, 28th March, 2023.

The Court noted the follow-up action on the various decisions of the Fourth meeting of the Tenth Court held on Tuesday, 28th March, 2023.

(Action: Assistant Registrar – Admin. (Non-Teaching))

Item No. 4: Presentation of the Revised Estimates for the year 2023-2024 and Budget Estimates for the year 2024-2025.

The Registrar briefed the Hon'ble members regarding status of vacancies & highlighted major points from Budget Estimates. It was suggested to include small note or footnote to highlight major changes or the noticeable changes in the figures of budgets.

It was suggested to discontinue showing of the Budget Heads towards courses in the budget books which has been stopped for e.g. M.Phil.

One of the members pointed out that the Swachh Bharat Summer Internship which was started in 2018 wherein cash prizes were being given to the winners have been discontinued later. It was informed that many students take interest in the internship because of the cash prize system. The same was changed to medals or other form. The Hon'ble members requested to reconsider the proposal to retain the prize as a cash prize instead of any other form. It was unanimously resolved by the House to take a positive decision in the interest of the students.

Some of the members suggested conducting training sessions for the officers of the University. Therefore, it was resolved to prepare budgetary provision for the conduct of training for officers.

The Hon'ble Members suggested that the typing errors pointed out by them may be passed on to the Finance Officer for carrying out necessary corrections.

After deliberations, the Court resolved to adopt the Revised Estimates for the year 2023-2024 and Budget Estimates for the year 2024-2025 and permitted to present the same to the Government.

(Action: Finance Officer)

Item No. 5: Presentation of the Audited Annual Accounts of the Goa University for the year 2021-2022.

The Court approved the Audited Annual Accounts of the Goa University for the year 2021-2022.

Further, it was resolved to submit the Audited Annual Accounts to the Hon'ble Chancellor and the Government of Goa as required under Section 27 of Goa University Act, 1984.

(Action: Finance Officer)

Item No. 6: To consider the Annual Report of Goa University for the year 2021-2022.

The Registrar informed the Hon'ble Members that the schedule of academic year 2021-2022 had to be different than any normal academic year due to COVID-19 pandemic issues at that time. He therefore said that it required little longer time to finalize the annual report for academic year 2021-2022 and the same could not be placed before the House during its last meeting and requested the members to consider the same.

The Court approved the draft Annual Report of Goa University for the year 2021-2022 with the following suggestions to be applied in future reports w.e.f. academic year 2023-2024.

- To drop some parameters which are not significant.
- 'Preface' or 'Foreword' by the Hon'ble Vice-Chancellor to be included from the next year onwards in order to highlight the major details of University.
- Some members suggested to explore the possibility of making University Library accessible to the college teachers with some nominal chargeable fees. However, it was informed that licensed data basis are meant for only on campus users as their cost is finalized based on no. of students and faculty on the campus.

Further, it was suggested to submit the Annual Report to the concerned bodies as per the statutory provisions and to upload the same on the University website.

(Action: Librarian, Goa University)

Item No. 7: To consider the Annual Report of Goa University for the year 2022-2023.

The Court approved the draft Annual Report of Goa University for the year 2022-2023 with a suggestion to include 'Preface' or 'Foreword' by the Hon'ble Vice-Chancellor to be included from the next year onwards in order to highlight the major details of University.

Further, it was suggested to submit the Annual Report to the concerned bodies as per the statutory provisions and to upload on the University website.

(Action: Librarian, Goa University)

A.O.B.(1):

The Hon'ble Members of the Court congratulated the University for getting sanctioned Hundred Crores from the Centre under Pradhan Mantri Uchchatar Shiksha Abhiyan (PM-USHA) Scheme for upgradation of Goa University as Multi-disciplinary Education & Research University (MERU).

The Vice-Chancellor further informed the Hon'ble Members that out of the amount received, approx. Rs.80 Crores will be utilized for the development of infrastructure including furnishing/renovation of buildings on the GU campus and Rs.20 Crores will be utilized for purchase of research related equipment and for research related facilities.

The meeting ended with thanks to the members.

Sd/-
(Prof. V. S. Nadkarni)
REGISTRAR

Approved by

Sd/-
(Prof. H. B. Menon)
Vice-Chancellor

3. Half Point Note

SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF GOA UNIVERSITY FOR THE YEAR ENDED 31 MARCH 2023

We have audited the attached Balance Sheet of Goa University as at 31 March 2023 and the Income and Expenditure Account for the year ended on that date under Section 19(3) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 27 of the Goa University Act, 1984. The audit has been entrusted for the period up to 31st March 2025. Preparation of these financial statements is the responsibility of the Goa University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Reports/CAG's Audit Report separately.

3. We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. The Balance Sheet, Income & Expenditure Account and Receipt & Payment Account dealt with by this report have been drawn up in the approved format by the Goa University.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Goa University as required in so far as it appears from our examination of such books.
- iv. We further report that:

A. BALANCE SHEET AS AT 31.03.2023

Assets

Fixed Assets, Gross Block (Schedule 6)

Specific Grant Assets ₹ 20.70 crore

1. The above includes Capital expenditure aggregating ₹ 19.57 crore incurred out of specific grants received for the works of 'Construction of Building of the Manohar Parikar School of Law' (₹ 16.35 crore) and 'Bio Incubator' (₹ 3.22 crore). As the works were not completed, depiction of the same as completed assets is not correct. The same should have been separately disclosed as Capital Work-in-Progress.

This has resulted in overstatement of 'Building and Other Works' and 'Equipment and Furniture' by ₹ 16.35 crore and ₹ 3.22 crore respectively with corresponding understatement of 'Capital Work-in-Progress' by ₹ 19.57 crore.

B. ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

2. The liability towards gratuity, pension and commuted pension payable on death/retirement of employees is borne by the State Government and the liability towards leave encashment benefit of employees is paid by the University as and when due. However, the University did not disclose the above significant facts in the Notes to Accounts and further it did not provide for the liability towards leave encashment benefits in the financial statements. In the absence of availability of the detailed records, the amount, if any, to be provided for the liability could not be ascertained in Audit.

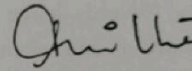
C. GENERAL

3. The University did not maintain details of student-wise and year-wise collection of fees and the amount of fees receivable. Therefore, fees received in advance/fees receivable from students were not available for verification.
4. The balances of receivables and payables are subject to confirmation.

D. MANAGEMENT LETTER

Deficiencies that have not been included in the Audit Report have been brought to the notice of the Institute through a management letter issued separately for remedial/corrective action.

- v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with Accounting Policies and Notes to Accounts, and subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India.
 - i) in so far as it relates to the Balance Sheet, of the state of affairs of the Goa University as at 31 March 2023; and
 - ii) in so far as it relates to Income & Expenditure Account of the deficit for the year ended on that date.



Principal Accountant General