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Ministry of Human Resource Development
(Department of Higher Education)
Satyawati College, University of Delhi

Inadequate and improper action taken by the college against Para 9.3 of CAG report 18 of 2015.

In respect of the para no. 9.3 printed in C&AG Report no. 18 of the year 2015 Ministry of Human Resource Development stated in Action Taken Note (ATN) that College has recovered an amount of Rs. 81.54 lakh from provident fund account of employees to whom over payment was made. However, the College neither recovered amount of excess interest from GPF account of the Subscribers nor adjusted it from GPF A/c of subscribers.

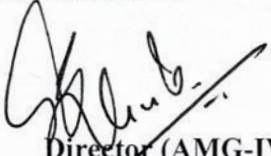
The para titled "Overpayment of interest of Rs. 83.31 lakh to GPF/CPF subscribers" was printed in C&AG's Report No. 18 of 2015 as para no. 9.3 as the college had paid higher rate of interest than the rate specified by the Central Government to its GPF/CPF subscribers.

Ministry of Human Resource Development, Department of Higher Education in Action Taken Note (ATN) informed that College has recovered an amount of Rs. 81.54 lakh from the provident fund account of employees to whom over payment of interest was made during 2008-11.

During the current audit it was noticed that neither the college has recovered excess interest of Rs. 83,31,374 from the subscribers nor adjusted it from the GPF account of the subscribers. College has, however, deposited the amount of excess interest with UGC from the buffer account of PF (created by interest earned on investments in excess of interest paid to subscribers) without receiving any demand from UGC in this regard.

The college has misrepresented the fact of recovery of an amount of Rs. 81.54 lakh from subscriber to PAC as no recovery has been made. Besides, the decision of the college to deposit the money to UGC is also not correct as the buffer fund was created from interest earned on investment of PF, as such it was not the fund of the college.

Thus the college on one hand failed to recover the excess amount of interest paid to subscribers from them as indicated in ATN to Public Accounts Committee and on the other hand utilised Provident Fund amount to pay to UGC without any demand from them.


Director (AMG-IV)

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