

**MINUTES OF THE 18<sup>TH</sup> FINANCE COMMITTEE MEETING HELD  
ON 27<sup>TH</sup> SEPTEMBER, 2006 AT 3.30 P.M.**

The 18<sup>th</sup> meeting of the Finance Committee was held in the Conference Room, Guru Gobind Singh Indraprastha University on 27.09.2006 at 3.30 P.M.. The meeting was attended by the following :-

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| 1.  | Prof. K.K.Aggarwal, Vice-Chancellor      | Chairman                        |
| 2.  | Sh. V.V.Bhat, Pr. Secy.(Fin), GNCTD      | Member                          |
| 3.  | Mrs. Jayshree Raghuraman, Director (DHE) | Member                          |
| 4.  | Prof. A.K.Aggarwal,                      | Member                          |
| 5.  | Sh. Lalit B. Singhal                     | Member                          |
| 6.  | Sh. V.K.Jain,Registrar, GGSIPU           | Spl.Invitee                     |
| 7.  | Sh. Prabhash Singh,Advisor(E), GGSIPU    | Spl.Invitee                     |
| 8.  | Sh. Subhash Wadhwa, Principal, IGIT      | Spl.Invitee                     |
| 9.  | Sh. J.P. Mohla, OSD to V.C., GGSIPU      | Spl.Invitee                     |
| 10. | Mrs. Vandana Gupta, COF, GGSIPU          | Ex-Officio Non-Member Secretary |

Sh. B.L. Purohit, Member, Finance Committee could not attend the meeting due to his pre-occupation.

Prof. K.K. Aggarwal, Chairman, Finance Committee welcomed the Members of the Finance Committee.

**Agenda Item No. 18.01 :Confirmation of the Minutes of 17<sup>th</sup> Meeting held on  
16.03.2006,**

The Members confirmed the Minutes of the 17<sup>th</sup> Meeting held on 16.03.2006.

**Agenda Item No. 18.02 : Action Taken Report on the proceeding of 17<sup>th</sup> meeting of  
Finance Committee held on 16.03.2006.**

The Action Taken Report on the proceedings of 17<sup>th</sup> meeting of Finance Committee held on 16.03.2006 was confirmed with minor modification in the expression as appearing in the context of 17.05. Instead of, " Finance Committee approved for waiving off the Tuition Fee and amendment in the MOU", it may be read as "Finance Committee approved for retaining the payment of tuition fee and amendment in the MOU".

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**Agenda Item No. 18.03: To consider the Revised Estimate 2006-2007 and Budget Estimates 2007-2008 of G.G.S. Indraprastha University.**

The Finance Committee approved the Revised Estimates 2006-2007 and Budget Estimates 2007-2008 with the change that the Grant-in-Aid required from Delhi Government for Development Corpus Fund be deleted and accordingly the amount kept for Development Corpus Fund are reduced.

The Finance Committee further decided that in case the Govt. of Delhi is not able to provide for the full Grant-in-Aid in respect of non-recurring expenditure, the University may decide to shift some of the purchases to the next Financial Year. In case, it is felt necessary to be purchased in this very year, the excess expenditure may be made out of the internal income of the University which will ultimately only meaning less deposit in the Development Corpus Fund.

It was further realized that the Budget may be presented in a concise and crisp format and not with so much unnecessary details w.e.f. next year.

**Agenda Item No.18.04: To consider the annual accounts for the financial year 2005-2006 of G.G.S. Indraprastha University..**

The Finance Committee approved the annual accounts of G.G.S. Indraprastha University for the financial year 2005-2006.

**Agenda Item No.18.05: To consider the Investment Policy.**

The Finance Committee approved the proposal of calling for quotations from the four private banks namely ICICI, UTI, IDBI and HDFC alongwith other Nationalized

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Banks for the purpose of investment of funds of the University, Corpus Fund and of CPF fund. The Members also expressed that while investing the funds of CPF Trust, due care should be taken to do so in the prescribed manner i.e. 40% of the funds have to be invested in the Govt. securities.

**Agenda Item No.18.06: To consider the purchase of computers and related items at DGS&D rate contract.**

The Members approved the proposal to purchase these items from NICSII/ on DGS&D rate contract/open market after following the procedure as per GFR. It was, however, decided that the University should constitute a Quality Acceptance Committee which should certify the items as per required specifications before taking the same in stock.

**Agenda Item No.18.07: To consider the review of existing medical scheme of Guru Gobind Singh Indraprastha University.**

The Finance Committee decided that a thorough Review of the Scheme may be made by a Committee to be constituted by the Vice Chancellor. However, without altering the basic format of the present scheme, the Medical Allowance to the employees of the University for outdoor treatment may be enhanced in the same proportion as the increase in price index in this period.

**Agenda Item No.18.08: To consider the amendments in the Pattern of Assistance.**

The Finance Committee decided that as no amount is to be released by the Govt. directly for addition to the Corpus Fund and also as Tuition Fee are now to be retained by the University, the MOU may be considered withdrawn henceforth. However, the

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following clauses in the already notified Pattern of Assistance may be considered amended. The amended Clauses are:-

**2(A)(a) Non-Recurring Grant-in-Aid :** Grant-in-Aid shall be 100% for the non-recurring expenditure i.e. Equipment, Books, Furniture, Vehicle etc. as per the Budget Estimates of that year duly approved by the Finance Committee and Board of Management. In case, the Govt. is not in a position to release the full required grant-in-aid for this purpose, the University may either shift some of the purchases to the next year or make the same out of their income.

The Grant-in-Aid received for this purpose should not in any case be spent on recurring expenditure such as salary, consumables, travel etc. Also, the amount not utilized in a particular year may be automatically carried forward to the next year.

The University will be responsible for strict observance of all the codal formalities, the Provisions for General Financial Rules, the Terms and Conditions of the Grant and the directions/advice of the Govt. of NCT of Delhi while utilizing the grants.

**Clause 2(A)(c) – Corpus Fund:** After meeting the required expenditure from its own income, the University may still have some surplus income which could go to the Corpus Fund of the University.

**Clause 2 B (5): Creation of Posts (Last Paragraph) :** A total of 50% posts in the Finance and Accounts Wing of the University shall invariably be filled from the Accounts Cadre of the Govt. of NCT of Delhi.

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**Agenda Item No.18.09: To consider the creation of Non-Teaching Posts**

The Finance Committee approved the creation of non-teaching posts as proposed in the Agenda Item except for the 5 posts of Peon-cum-Lab Cleaner.

Although the remaining 52 posts stand created in the phased manner as proposed, it was desired that the actual recruitment be need based rather than on the basis of all the created posts.

It was further desired that the work of Group "D" personnel may be outsourced to the extent possible.

**Agenda Item No.18.10: To consider the Repair, Maintenance and Operation of electrical installations, Fans, Pump sets, AC plant and DG sets for the financial year 2006-2007 through PWD(Elect.) GNCTD.**

The Committee approved the proposal of the University for making a payment of Rs.35,75,250/- (Rupees Thirty Five Lacs. Seventy Five Thousand Two Hundred and Fifty only) to PWD.

**Agenda Item No.18.11: To consider the Air Conditioning of auditorium in the University Campus at Kashmere Gate.**

The Committee approved the proposal of the University for air conditioning of auditorium at a total cost of Rs.30,72,169/- (Rupees Thirty Lacs. Seventy Two Thousand One Hundred and Sixty Nine only).

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**Agenda Item No.18.12: To consider the Revised Estimates 2006-2007 and Budget Estimates 2007-2008 of Indira Gandhi Institute of Technology.**

The Committee approved the Revised Estimates 2006-2007 and Budget Estimates 2007-2008 of Indira Gandhi Institute of Technology.

**Agenda Item No.18.13: To consider the annual accounts for the financial year 2005-2006 of Indira Gandhi Institute of Technology.**

The Committee approved the annual accounts for the financial year 2005-2006 of Indira Gandhi Institute of Technology.

**Agenda Item No.18.14: To consider the annual accounts of CPF Trust of G.G.S. Indraprastha University for the financial year 2005-2006.**

The Committee approved the annual accounts of CPF Trust of G.G.S. Indraprastha University for the financial year 2005-2006.

**Agenda Item No.18.15: To consider the purchase of the multi utility vehicle for Examination Branch of the University.**

The Committee approved the proposal of the University for the purchase of an air conditioned multi utility vehicle at a cost of Rs.4,31,947/- (Rupees Four Lacs. Thirty One Thousand Nine Hundred & Forty Seven only) from open market on proprietary basis.

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**Agenda Item No.18.16: To consider the payment of Advance Consumption Deposit amounting to Rs.27.36 lacs for additional connected load of 1824 KW.**

The Committee approved the proposal of the University for payment of Rs.27,36,500/- to BSES Yamuna Power Limited as Advance Consumption Deposit and Inspection fee for enhancement of connected load from 598.27 KW to 2422.27 KW.

**Agenda Item No.18.17: To consider the camp office facility reimbursement.**

The item was withdrawn.

**Agenda Item No.18.18: To take the resolution in accordance with the clause No.15(8) of Indraprastha Vishwavidyalaya ACT 1998.**

The Committee passed the resolution.

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

*Mandana Singh*

(Ex-officio Non-Member Secretary)