

For Members Only

MINUTES OF 47th FINANCE COMMITTEE MEETING

HELD ON

1st JUNE, 2017



GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY
SECTOR -16-C DWARKA, NEW DELHI

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MINUTES OF THE 47th MEETING OF THE FINANCE COMMITTEE HELD ON
1ST JUNE, 2017 AT 11.30 A.M. IN THE CONFERENCE HALL OF THE
GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY, DELHI

The 47th Meeting of the Finance Committee was held at 11.30 A.M. in the Conference Hall of Guru Gobind Singh Indraprastha University on 1st June, 2017. Following Members were present in the meeting:

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|----|--|---|-------------------------|
| 1. | Prof. Anil K. Tyagi, Vice-Chancellor,
GGS Indraprastha University. | - | In Chair |
| 2. | Prof. Pushplata Tripathi, Pro-Vice Chancellor,
GGS Indraprastha University. | - | Member |
| 3. | Sh. A.M. Sehgal, Former Controller General of
Accounts, Ministry of Finance, Govt. of India. | - | Member |
| 4. | Prof. Shahid Ashraf, Pro-Vice Chancellor,
Jamia Millia Islamia. | - | Member |
| 5. | Prof. Khalid Moin, Head, Department of Civil
Engineering, Faculty of Engineering & Technology,
Jamia Millia Islamia. | - | Member |
| 6. | Sh. S.K. Tanwar, Controller of Finance,
GGS Indraprastha University. | - | Non-Member
Secretary |

Sh. S.N. Sahai, IAS, Principal Secretary (Finance) Govt. of NCT Delhi and Smt. Punya Salila Srivastava, IAS, Secretary (Higher Education), Govt. of NCT of Delhi could not attend the meeting due to their preoccupation.

At the outset of the meeting, Hon'ble Vice Chancellor extended warm welcome to all the present Members of the Finance Committee. Thereafter, with the permission of the Chair, agenda items were taken up.

Agenda Item No. FC-47.01: To confirm the Minutes of 46th meeting of the Finance Committee held on 10th February, 2017.

The Members confirmed the minutes of the 46th meeting of the Finance Committee held on 10th February, 2017.

Agenda Item No. FC-47.02: Action Taken Report on the proceedings of 46th meeting of Finance Committee held on 10th February, 2017.

The Finance Committee took note of the action taken on the proceedings of the 46th meeting of the Finance Committee held on 10th February, 2017.

46th FC minutes of the FC held on 1st June, 2017



Agenda Item No. FC-47.03: To consider and approve the Annual Accounts of the University for the Financial Year 2016-2017.

A presentation on the Annual Accounts of the University for the Financial Year 2016-2017 was made in the Finance Committee meeting. Brief highlights of the presentation of the Annual Accounts are as per details given below:

1. The Annual Accounts have been prepared on the revised format of financial statements and schedules as circulated by the Ministry of Human Resource Development, Department of Higher Education vide their letter No. 29-4/2012-IFD dated 17th April, 2015 which were got audited by the Internal Auditor i.e. M/s I.P. Pasricha, Chartered Accountant appointed by the University.
2. In the year 2016-17, an excess of Income over Expenditure was Rs. 42.16 crores compared to last year figure of Rs. 40.73 crores.
3. The University Incomes have grown to Rs. 179.72 crores compared to last year incomes of Rs. 149.06 crores i.e. an increase of Rs. 30.91 crores.
4. Total expenditure incurred in the year 2016-17 was Rs. 137.55 crores compared to Rs. 108.33 crores in the previous year i.e. 2015-16.
5. University corpus stood to Rs. 152.93 crores after transferring Rs. 25.00 crores to the Surajmal building fund.
6. During the year, the University has transferred Rs.35.00 crores to Surajmal Vihar Building Project from University Incomes. In addition Rs. 6.01 crores has been transferred to Capital Assets Fund. Reserve and Surplus at the end of the year i.e. 31st March, 2017 stood at Rs. 89.84 crores.
7. The University has accumulated Rs.69.00 crores in the Employees Retirement Benefit Fund as per detail given below:

(a) Gratuity	-	Rs. 06.00 crores
(b) Leave Encashment	-	Rs. 05.44 crores
(c) Pension Fund	-	Rs. 57.56 crores
8. The University has maintained a Student Welfare Activity Fund where balance at the end of the year i.e. 2016-17 stood at Rs. 17.23 crores.
9. In the Surajmal Vihar Building Fund, a provision of Rs. 187.68 crores is available as on 31st March, 2017.

The Finance Committee members deliberated on details of the Annual Accounts of the University for the Financial Year 2016-2017 and thereafter approved the Annual Accounts for the Financial Year 2016-17.



Agenda Item No.FC-47.04: To consider and approve the Action Taken on the C&AG Audit Report on Annual Accounts of GGSIP University for the year 2015-16 and comments of the University on the audit observation.

The Finance Committee considered and approved the Action Taken on the C&AG Audit Report on Annual Accounts of GGSIP University for the year 2015-16 and comments of the University on the audit observation.

Agenda Item No. FC-47.05: To Consider and approve the revision of fees charged by National Stock Exchange (NSE) Academy for MBA (Financial Markets) programme from the Academic Session 2017-18.

The Finance Committee considered and approved the revision of fees charged by National Stock Exchange (NSE) Academy for MBA (Financial Markets) programme from the Academic Session 2017-18, as per detail given below:

	Old Fee	Proposed Fee
MBA (FM) 1st Year	Rs. 9,500/-	Rs. 10,500/-
MBA (FM) 2nd Year	Rs. 17,000/-	Rs. 19,000/-

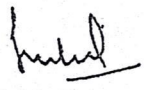
Agenda Item No. FC-46.06: To Report the Scholarship / Stipend to the scholars of M.Phil (English).

The Finance Committee took note of the correction i.e. '*four scholarship @ Rs. 15,000/- per scholar per month*' instead of 'four scholarship @ Rs. 15,000/- per scholar' in the Minutes of Finance Committee Agenda Item No. 43.10.

Agenda Item No. FC-47.07: To Report the PWD letter dated 13th April, 2017 regarding Requirement of Fund for the financial year 2017-18 for East Delhi Campus of Guru Gobind Singh Indraprastha University of Surajmal Vihar.

The Finance Committee took note of the PWD letter dated 13th April, 2017 regarding Requirement of Fund for the financial year 2017-18 for East Delhi Campus of Guru Gobind Singh Indraprastha University of Surajmal Vihar.

The meeting ended with a vote of thank to the Chair.


 (S.K. Tanwar)
 Controller of Finance &
 Ex-Officio Non-Member
 Secretary to Finance Committee