

MINUTES OF THE FINANCE COMMITTEE MEETING**HELD ON 16.11.2000 AT 11.30 A.M**

The fifth meeting of the Finance Committee was held in the Chamber of Vice Chancellor Indraprastha University on 16.11.2000 at 11.30 A.M. The meeting was attended by following:-

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| (1) Prof. K.K. Aggarwal, Vice-Chancellor | - | Chairman |
| (2) Sh. Narender Prasad, Principal Secretary(Edn.) | - | Member |
| (3) Dr. Y.C.Chopra, Prof. & Head, PEC | - | Member |
| (4) Sh. Dev Trivedi, Member (Admn.), DVB | - | Member |
| (5) Sh. A.S. Awasthi, Registrar(Admn.) | - | Special Invitee |
| (6) Dr. V.K. Arora, Dy. Registrar(A/s.) | | |

Prof. K.K. Aggarwal, Chairman, Finance Committee welcomed the members of the Committee and after formal introduction requested the Members to proceed with the Agenda.

ITEM No. 1

The Finance Committee deliberated and reiterated its approval of actuals for the year 1999-2000. While discussing the budget estimates for 2000-2001, the Committee was appraised that as against the budget estimates of Rs.10 crores submitted to Delhi Govt., only Rs.5.25 crores has been allocated which was quite inadequate to meet even the essential requirements. Further the uncertainty of the availability of grants leads to unplanned and last moment expenditure. The Committee, therefore recommended to restore the level of grants at Rs.10 crores. It was also suggested that let the grants for meeting recurring and non-recurring expenditure and for Corpus Fund be given under two separate budget heads. Further to avoid situation of uncertainty of grants being made available, it was favoured that the University be given a block grants for a period of say next five years. This would facilitate its growth as per the Perspective Plan.

The Committee was also appraised that the University has fulfilled its commitment towards Corpus Fund and accordingly an equal sum of Rs.2.5 crores has been invested in this fund from out of the savings of the year 1999-2000.

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Item No. 2: Audit Report of the Accounts was approved.

The Committee was also informed that the points raised by audit on the financial expenditure of the year 1998-99 have already been replied to.

Item No. 3 : The matter regarding facility of extending advances such as Motor Car advance, HBA and Motor advance etc. was deliberated at length. Keeping in view the easy availability of such advances from the banks and financial institutions, it was suggested that the employees be encouraged to avail this facility. So far as computer advance is concerned, one option suggested was that the University may bear the interest rate chargeable by the bank on such loans to the extent of 75% and the remaining 25% payable by the self. Alternatively a separate revolving fund be created by the University under the Head "Loans & Advances" for which a self contained proposal be put up to the Finance Committee in its next meeting. This fund could be used to meet these requirements.

Item No.4 & 5:

The items were approved, however it was pointed out that the proposed re-designation of the posts may also have the job specifications as well as the recruitment rules changed accordingly.

Item No. 6:-

The proposal regarding facility of residential telephones to the officials was approved with the stipulation that hereafter no individual requests for upward relaxation shall ordinarily be considered.

Item No.7:

It was approved and is to be placed before Board of Management.