

MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON 26.03.2001 AT 10.30 A.M.

6th Meeting

The sixth meeting of the Finance Committee was held in the Chamber of Vice Chancellor, Guru Gobind Singh Indraprastha University on 26.03.2001 at 10.30 A.M. The meeting was attended by the following:-

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| (1) Prof. K.K. Aggarwal, Vice Chancellor, GGSIPU | - 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) Prof. B.P. Singh, Prof. Delhi School of Economics | - Member |
| (6) Sh. D.Taneja, Registrar, GGSIPU | - Spl. Invitee |
| (7) Mrs. Rita Mitra, Controller of Finance, GGSIPU | |

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 : Budget Estimates for the year 2001-2002.

While discussing the recurring expenses, it was pointed out that the increase from Rs.4.49 crores to Rs.5.72 crores during 2001-2002 was being budgeted keeping in view the increased salary payments due to filling up of already sanctioned posts of Professors, Readers and Lecturers. For the increase of non recurring expenses during 2001-2002 from 4.51 crores to 7.08 crores, it was mentioned that the increase was mainly on account of the requirements for Lab. equipments in the various schools of the University.

During discussions, it was brought to the notice of the Committee by the Vice Chancellor that the internal income of the university has shown a healthy trend of growth rising from Rs.4.23 crores for 2000-2001 to a likely amount of Rs.5.14 crores budgeted for 2001-2002. These earnings of the university are much higher than the projections made when the corpus fund was set up. Alongwith the matching grant of the University, this trend for taking the university towards self reliance was appreciated by the members.

The Finance Committee approved the Budget Estimates of Rs.12.8133 crores for the year 2001-2002 and also Corpus fund of Rs.5.1463 crores. As far as Capital grants are concerned, it was decided to increase the amount to Rs.18 crores (from Rs.15 crores) for commencing the work on the new campuses of the university.

ITEM No. 2 : Introduction of new programmes.

In the absence of Principal Secretary(Finance), the Finance Committee deferred the item for the next meeting which should be fixed at an early date.

ITEM No. 3 : Revision of Scale of pay of the post of Director (Colleges)

The Finance Committee has given its approval for revision of scale of pay of the post of Director (Colleges) from 16,400-22,400 to Rs.18, 400-22,400.

The Finance Committee deliberated on the requirement of additional posts of non-teaching supporting staff for the proposed ~~eight~~ teaching programmes and approved the creation of posts under various categories as per the additional agenda item.

The Finance Committee also ^{move towards} deliberated on the proposal of the University to set up a Development Fund Corpus to ~~attain~~ financial self sustainability of the University and approved the proposed in principle and authorised the Vice Chancellor to maintain a separate account for the purpose. The Finance Committee also directed the Controller of Finance to work out the modalities of the proposal with regard to aims and objectives, the sources to fund the Corpus, the modalities of incurring expenditure, regulating the expenditure and for keeping proper accounts of receipts & expenditure out of the Corpus Fund and to put up details in the next Finance Committee Meeting.

The Finance Committee also formally discussed the scheme of Additional Resource Generation and directed the Controller of Finance to bring up the details of scheme in the next meeting of Finance Committee for consideration & approval. Till such time the scheme is approved the Finance Committee authorised the Vice Chancellor to maintain separate Accounts of the scheme.

The meeting ended with thanks to the Chair.