

MINUTES

The Finance Committee (FC) met on Wednesday, the 17th February, 2016 at 4.00 p.m. in the Vice Chancellor's Committee Room to consider the Revised Estimates 2015-16 and Budget Estimates 2016-17 of the University. The meeting was attended by the following:

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| 1 | Professor Sudhish Pachauri
Vice-Chancellor | Chairman |
| 2 | Shri T. S Kripanidhi
Treasurer | Convener |
| 3 | Shri Fazal Mahmood
Dy. Secretary (Finance), MHRD | Member
(Visitor's Nominee) |
| 4 | Shri Ram Narain Vats | Member (Elected) |
| 5 | Shri Surinder Kumar | Member (Elected) |
| 6 | Prof. Malashri Lal,
Dean of Colleges | Invitee |
| 7. | Professor Umesh Rai
Director, South Delhi Campus | Invitee |
| 8 | Shri Z. V. S. Prasad
Finance Officer | Invitee |
| 10 | Professor T. K. Das
Registrar | Secretary |
- 1.1** Shri Sukhbir Singh Sandhu, Jt. Secretary (CU & L), Smt. Darshana M. Dabral, Jt. Secretary and Financial Advisor, MHRD and Sh. K. P. Singh, Jt. Secretary, UGC could not attend the meeting.
- 1.2** Shri Fazal Mahmood, Dy. Secretary (Finance), Deptt. Of Higher Education, MHRD attended the meeting on behalf of Smt. Darshana M. Dabral, Jt. Secretary and Financial Advisor, MHRD.
- 1.3** Shri T. Vengadeshnan, Dy. Registrar (Finance), Shri Gaurav Anand, Assistant Registrar (Finance - II) and Shri D. K. Srivastava, IAO assisted the Committee in its deliberations.
- 1.4** At the outset, the Vice-Chancellor, Chairman of the Finance Committee, welcomed the members and invitees.

The agenda items were taken up one by one for consideration.

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2 CONFIRMATION OF MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 22nd JULY, 2015

- 2.1** Minutes of the Finance Committee meeting held on 22.7.2015 were circulated to all the members. In this regard, Sh. K. P. Singh, Jt. Secretary, UGC has sent an e-mail referring the 'Status of Major Infrastructure Projects funded out of OBC/Plan Grant' for examination to the UGC. It was decided by the Committee to send a suitable reply from the Finance Officer to Sh. K. P. Singh with regard to his observations.

After a brief discussion the minutes of the previous Finance Committee meeting held on 22nd July, 2015 were confirmed.

3. ACTION TAKEN REPORT

- 3.1** Action Taken Report presented before the committee was accepted and recorded.

4. TO CONSIDER THE REVISED ESTIMATES FOR 2015-16 AND BUDGET ESTIMATES FOR 2016-17

The Treasurer presented the Revised Estimates 2015-16 and Budget Estimates 2016-17 before the Finance Committee.

4.1 REVISED ESTIMATES 2015-16

The Committee was informed that as against the Budget Estimates of Rs.72128.29 lakhs for the financial year 2015-16, the projected expenditure in the Revised Estimates for 2015-16 is Rs.68849.50 lakhs which includes Rs.33489.82 lakhs under salaries and personal claims, Rs.13880.00 lakhs under Retirement Benefits and Rs.21479.68 lakhs under Other Charges.

After detailed deliberations, the Finance Committee recommended the Revised Estimates for the year 2015-16 to the tune of Rs.68849.50 lakhs be placed before the Executive Council for approval.

4.2 BUDGET ESTIMATES 2016-17

The Budget Estimates for the year 2016-17 works out to about Rs.93038.44 lakhs (Rs.53966.99 lakhs under salaries and personal claims, Rs.17496.00 lakhs under Retirement Benefits and Rs.21575.45 lakhs under Other Charges). There is an increase of Rs.24188.94 lakhs over the Revised Estimates of 2015-16 which is mainly due to provision of full year salary for all the sanctioned vacant posts, increase in DA and provision for annual increment; Salary provisions for the 52 Plan post which were merged into Non-Plan (Maintenance Grant) as per approval of the UGC and additional financial liability of Gratuity as per Payment of Gratuity Act, 1972 under retirement benefits. In addition to above, a separate provision of 20% has been made over and above the worked out estimates under the head 'Salary and Retirement Benefits' due to the envisaged implementation of VII Pay Commission.

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The Budget Estimates 2016-17 were discussed in details especially with regard to the 'Internal Receipts' which were provisioned for Rs.75.00 crore. Shri Fazal Mahmood, Dy. Secretary, MHRD has suggested that the University should work out in the direction to increase its internal receipts from various sources as Rs. 75 crore is inadequate to meet the University's requirements of Rs.215.75 crores for FY 2016-17 under Budget Head "Other Charges". In this connection, Finance Officer briefed the Committee on various measures already taken in last three years to enhance the internal receipts from Rs.64 crores in FY 2011-12 to 102 crores in FY 2014-15.

After detailed deliberations, the Finance Committee recommended that the Budget Estimates for 2016-17 to the tune of Rs.93038.44 lakhs be placed before the Executive Council for approval. The Committee also discussed the Plan Grants at Part IV of the Financial Estimates 2016-17 and noted the same.

The Finance Committee considered the Revised Estimates 2015-16 and Budget Estimates 2016-17 as stated above.

5 TO REPORT ACTUAL EXPENDITURE INCURRED UP-TO PRECEDING QUARTER i.e. 31.12.2015 UNDER PLAN AND NON PLAN GRANT

5.1 Actual expenditure incurred up-to preceding quarter i.e. 31.12.2015 under Plan and Non-Plan for the financial year 2015-16 was placed before the committee and recorded.

6. TO REPORT THE STATUS OF UNSPENT BALANCE OF THE PRECEDING QUARTER i.e. 1.9.2015 TO 31.12.2015 UNDER PLAN AND NON PLAN GRANT

6.1 Unspent balance up-to preceding quarter i.e. 1.9.2015 to 31.12.2015 under Plan and Non-Plan for the financial year 2015-16 was placed before the committee and recorded.

7 TO REPORT THE STATUS OF MAJOR INFRASTRUCTURE PROJECTS FUNDED OUT OF OBC/PLAN GRANT

7.1 The financial and physical status of Major Infrastructure Projects funded out of OBC/Plan Grant as per Annexure – 1 was presented before the Finance Committee. The status of the projects was discussed at length and Sh. Fazal Mahmood pointed out that report at Annexure – 1 should also have a separate column to indicate the date of completion of the project so as to give a complete view of information. The status report at Annexure – I was reported and recorded. The committee noted the financial & physical status of the major infrastructure projects funded out of Plan/OBC grants as at Annexure - 1.

The status report at Annexure – 1 was reported and recorded.

8. TO REPORT 'FOR APPROVAL' OF THE NEW INFRASTRUCTURE PROJECTS TO BE UNDERTAKEN BY THE UNIVERSITY

8.1 A 'nil' report was placed before the FC and recorded.

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9. TO REPORT THE AUDIT PARAS (SETTLED AND OUTSTANDING OF THE UNIVERSITY OF DELHI)

- 9.1** A statement containing settled and outstanding audit paras of the University was placed before the Committee.

Shri Fazal Mahmood while appreciating the efforts taken by the University to place the status of pending audit paras also emphasized the need to incorporate a single liner on every unsettled para so as to evaluate the sensitivity of the outstanding paras and also stressed upon an early settlement of outstanding audit paras which was appreciated and accepted.

The report on Audit Paras was reported and recorded.

10. ANY OTHER ITEM

- 10.1** The Treasurer briefly explained the Separate Audit Report (SAR) on the Annual Accounts of the University for the Year 2014-15 received from the O/o Director General of Accounts (Central Expenditure) before the Finance Committee. The SAR was adopted and recorded.

**SD/-
SECRETARY**

**SD/-
CHAIRMAN**