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GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY

TWENTY FOURTH MEETING OF THE FINANCE COMMITTEE

Date : 12th AUGUST, 2009
Time : 12.30 P.M.
Venue : CONFERENCE ROOM

MINUTES



KASHMERE GATE, DELHI-110 403

**MINUTES OF 24TH MEETING OF FINANCE COMMITTEE OF
GGS INDRAPRASTHA UNIVERSITY HELD ON
12TH AUGUST, 2009**

The 24th meeting of the Finance Committee was held in the Conference Room, Guru Gobind Singh Indraprastha University on 12.08.2009 at 12.30 P.M. The meeting was attended by the following officers:-

(i)	Prof. D.K.Bandyopadhyay, Vice-Chancellor	Chairman
(ii)	Dr. G.Narendra Kumar, Secy.(Higher Education)	Member
(iii)	Prof. A.K.Aggarwal	Member
(iv)	Prof. N.J.Kurian	Member
(v)	Mrs. Aruna Makhan	Member
(vi)	Sh. B.P.Joshi, Registrar, GGSIPU	Spl.Invitee
(vii)	Sh. S.M. Kohli, Chief Engineer, GGSIPU	Spl. Invitee
(viii)	Sh. Ajay Gupta, Executive Engineer, GGSIPU	Spl. Invitee
(ix)	Mrs. Vandana Gupta, COF, GGSIPU, Ex-officio non-member Secretary	

Sh. V.V.Bhat, Pr. Secy.(Fin), GNCTD, Member, Finance Committee could not attend the meeting due to pre-occupation.

Prof. D.K.Bandyopadhyay, Chairman, Finance Committee welcomed the Members of the Finance Committee. The record of discussion and the decisions taken are as follows:

Agenda Item No. 24.01: Confirmation of the Minutes of 23rd Meeting held on 23.04.2009.

The Members of the Finance Committee confirmed the Minutes of the 23rd Meeting held on 23.04.2009.

Agenda Item No. 24.02: Action Taken Report on the proceedings of 23rd meeting of Finance Committee held on 23.04.2009.

Action Taken Report on the proceedings of 23rd meeting of Finance Committee held on 23.04.2009 was noted by the Members.

Agenda Item No.24.03:To consider and decide the claims raised by M/s Engineers India Ltd. for the Project Management Consultancy Assignment of Phase-I of Dwarka Campus

The Committee Members were apprised of the demand of enhanced fee of M/s. Engineers India Ltd. amounting to Rs.363.76 lacs. from the University for continuing to work on the project as Project Management Consultants. The Vice Chancellor constituted a Committee to examine the demands of the Company & suggest appropriate

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action. The Committee after detailed deliberations and considering all the facts and circumstances, recommended to pay Rs.52.71 lacs. to the Company primarily due to extension of time in completing the project. The Engineers India Ltd. meanwhile have stopped discharging their duties on the project since 31.07.2009 and have been insisting to make an interim payment of Rs.3 crores to them before they resume the work on the project. A show cause notice for termination of their contract was served to the company. Delhi Tour & Tourism Development Corporation has been approached to take up the balance work.


After considering all the facts as mentioned above, the Finance Committee decided on the following course of action:-

1. An offer of full and final payment of Rs.52.71 lacs. as per recommendations of constituted committee may be made to the Company with the request that they communicate their acceptance on the same & resume the services so that the offer may be put up to the Board of Management for approval.
2. The University, in the meantime, should, explore the possibility of getting the alternate Project Management Consultants & continue its effects to finalise the modalities with DTTDC in the event of terminating the contract of Engineers India Ltd. The termination of contract of the Company, however, should be carried out after observing all the due legal procedures.
3. The Finance Committee also suggested to discuss the implications of the entire case with the legal counsel.

Agenda Item No.24.04 :Status regarding fund related to the construction of Dwarka Campus.

The Finance Committee took note of the funds position related to the construction of Dwarka Campus.

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


(Vandana Gupta)
Controller of Finance &
Ex-Officio Non-Member
Secretary to Finance Committee