

MINUTES OF THE FINANCE COMMITTEE MEETING

HELD ON 14.1.2000 AT 10.A.M

The third meeting of the Finance Committee was held in the Conference Room, Indraprastha University on 14.1.2000 at 10 A.M. The meeting was attended by following:-

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| (1) Prof. K.K. Aggarwal, Vice-Chancellor | - | Chairman |
| (2) Sh. Ramesh Chandra, Principal Secretary(Finance) | - | Member |
| (3) Sh. Narender Prasad, Principal Secretary(Education) | - | Member |
| (4) Prof. B.P. Singh, Professor, Delhi University | - | Member |
| (5) Sh. M.M. Nim, Controller of Finance | - | Secretary |
| (6) Sh. A.S. Awasthi, Registrar(Admn.) | - | Special Invitee |

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. Controller of Finance highlighted the salient features of the scheme.

ITEM No. I

The Finance Committee deliberated and approved the proposal of setting up a Corpus Fund. Appreciating the initiative taken by the University Principal Secretary (Finance) suggested to work out the projections for the next five years both in terms of recurring and non-recurring grants and send a composite requirement to the Government.

Principal Secretary(Education)'s view was to explore new avenues of income including Endowments, Donations etc. and at the same time make an attempt to reduce expenditure to the extent possible.

Vice-Chancellor, however, assured the Committee Members that at no cost the quality of education shall be compromised.

ITEM No. II

The budgetary requirements of Rs.12.53 Crores for the year 2000-2001 was also approved. This includes Rs.10 Crores proposed by the University earlier alongwith the matching grant of Rs.2.53 Crores.

Incomes :

The University's income upto 31.3.2000 under various sub-heads is anticipated as below:-

	Upto 31.03.2000	Expenses, if any
I. Income from Tuition fee	8,04,000	--
II. <u>Other fees</u>		
(i) Income from sale of Application form	1,25,000	25,000
(ii) Processing fee for affiliation case	3,40,000	-
(iii) Affiliation fees	1,10,80,000	-
(iv) Sale of Application forms for entrance test exams		
(A) University & Self financing institutions	65,08,230	5,21,052
(v) Examination fee for entrance test	26,42,600	8,97,036
(vi) Sale of Application form for recruitment	13,73,625	1,27,328
(vii) Admission fee other than Tuition fee	48,12,200	-
(viii) Other Misc. Receipts such as sale of Tender forms, publication	7,550	-
	2,76,93,205	15,70,416

Net income : 2,76,93,205 - 15,70,416 = 2,61,22,789

Income after deducting Tution fees = 2,53,18,789

The Department thus proposes as follows :-

- A. The Net Income, excluding Tuition fees, ie., 2.53 Crores may be deposited as Development Corpus Fund.
- B. The Govt. of Delhi may also contribute, in addition to the normal grants an amount of Rs. 2.53 Crores in the year 2000-2001 in this Corpus Fund.

The total amount thus available at the beginning of the year 2000-2001 would be 5.06 Crores.