

For Members Only

**MINUTES OF 50<sup>th</sup> FINANCE COMMITTEE MEETING**

*HELD ON*

**29<sup>th</sup> MAY, 2018**



**GURU GOBIND SINGH  
INDRAPRASTHA  
UNIVERSITY**

**GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY**  
**SECTOR -16-C DWARKA, NEW DELHI**

## INDEX

Agenda Item No.	Particulars	Page No.
FC: 50.01	To confirm the Minutes of 49th meeting of the Finance Committee held on 22nd March, 2018.	01
FC: 50.02	Action Taken Report on the proceedings of 49th Meeting of Finance Committee held on 22nd March, 2018.	01
FC: 50.03	To consider and approve the Annual Accounts of the University for the Financial Year 2017-2018.	02

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**MINUTES OF THE 50<sup>th</sup> MEETING OF THE FINANCE COMMITTEE HELD ON  
29<sup>th</sup> MAY, 2018 AT 10:30 A.M. IN THE CONFERENCE HALL OF THE  
GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY, DELHI**

The 50<sup>th</sup> Meeting of the Finance Committee was held at 10:30 A.M. in the Conference Hall of Guru Gobind Singh Indraprastha University on 29<sup>th</sup> May, 2018. Following Members were present in the meeting:

- |    |   |   |                                 |
|----|---|---|---------------------------------|
| 1. | Prof. Anil K. Tyagi, Hon'ble Vice Chancellor,<br>GGI Indraprastha University, Delhi.            | - | <b>Chairperson</b>              |
| 2. | Prof. Pushplata Tripathi, Pro-Vice Chancellor,<br>GGI Indraprastha University, Delhi.           | - | Member                          |
| 3. | Sh. A.M. Sehgal, Former Controller General of<br>Accounts, Ministry of Finance, Govt. of India. | - | Member                          |
| 4. | Smt. Garima Gupta, IAS, Director (HE) –<br><i>Nominee of Secretary (HE)</i>                     | - | Member                          |
| 5. | Dr. Padmakar Mishra, Finance Officer,<br>HNB Garhwal Central University, Srinagar.              | - | Member                          |
| 6. | Sh. Manoj Kumar, Dy. Secretary (Finance)-<br><i>Nominee of Secretary (Finance)</i>              | - | Member                          |
| 7. | Shri Satnam Singh, Registrar, GGS IP University   | - | <i>Special Invitee</i>          |
| 8. | Sh. S.K. Tanwar, Controller of Finance,<br>GGI Indraprastha University, Delhi                   | - | <i>Non-Member<br/>Secretary</i> |

At the outset of the meeting, Hon'ble Vice Chancellor extended warm welcome to all the present Members of the Finance Committee. Thereafter, with the permission of the Chair, agenda items were taken up.

**Agenda Item No. FC-50.01:** To confirm the Minutes of 49<sup>th</sup> meeting of the Finance Committee held on 22<sup>nd</sup> March, 2018.

The Members confirmed the minutes of the 49<sup>th</sup> meeting of the Finance Committee held on 22<sup>nd</sup> March, 2018.

**Agenda Item No. FC-50.02:** Action Taken Report on the proceedings of 49<sup>th</sup> Meeting of Finance Committee held on 22<sup>nd</sup> March, 2018.

The Finance Committee took note of the action taken on the proceedings of the 49<sup>th</sup> meeting of the Finance Committee held on 22<sup>nd</sup> March, 2018.

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50<sup>th</sup> FC Minutes held on 29<sup>th</sup> May, 2018

**Agenda Item No. FC-50.03: To consider and approve the Annual Accounts of the University for the Financial Year 2017-2018.**

Sh. S.K. Tanwar, Controller of Finance has presented the highlights of the Annual Accounts for the Financial Year 2017-18 which are as follows:

1. **Excess of Income over Expenditure:** In the year 2017-18, the University achieved an amount of Rs. 60.68 crores as excess of Income over Expenditure compare to last year figure of Rs. 42.16 crores. After transferring to Surajmal Vihar Building Fund and Capital Asset Fund; 'Balance being Surplus' carried to Capital Fund is Rs. 16.41 crores. An amount of Rs. 13.07 has been taken as prior period incomes due to change of accounting policy in view of C&AG Audit observation.
2. **Income:** The University Income has grown to Rs. 194.23 crores compared to last year income of Rs. 179.72 crores i.e. increase of Rs. 14.51 crores. Increase of Income is due to higher receipt of income under the head 'Academic Receipts' and 'Prior Period Income'.
3. **Expenditure:** Total expenditure incurred in the year 2017-18 was Rs. 133.54 crores compared to Rs. 137.55 crores in the previous year i.e. 2016-17. Reason for less expenditure is due to lesser expenses under the head 'Other Expenses' (Provision for doubtful depreciation amounting to Rs. 8.1 crore was made in the year 2016-17). Prior period expenses in the current year is Rs. 1.52 crore compared to 4.67 crore booked in the previous year.
- 4 (i) University corpus stood to Rs. 152.83 crore after transferring Rs. 10.00 crores to the Surajmal building fund.
- (ii) During the year University has transferred Rs. 41.00 crores to Surajmal Vihar Building Project from University Income. In addition Rs. 3.26 crores have been transferred to Capital Assets Fund. Reserve and Surplus at the end of the year i.e. 31<sup>st</sup> March, 2018 stood at Rs. 105.41 crores.
- (iii) University has accumulated Rs. 76.36 crores in the Employees Retirement Benefit Fund as per detail given below:
 

(a)	Gratuity	-	Rs. 08.67 crores
(b)	Leave Encashment	-	Rs. 06.54 crores
(c)	Pension Fund	-	Rs. 61.15 crores

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- (iv) University has maintained a Student Welfare Activity Fund where balance at the end of the year i.e. 2017-18 stood at Rs. 14.89 crores.
- (v) In the Surajmal Vihar Building Fund a provision of Rs. 169.32 crores is available as on 31<sup>st</sup> March, 2018.
- (vi) At the end of the Financial Year the University has the tangible assets of Rs. 331.63 crores and an intangible assets amounting to Rs. 4.64 crores.

After deliberation, the Members unanimously approved the Annual Accounts for the year 2017-18.

The meeting ended with a vote of thank to the Chair.



**(S.K. Tanwar)**  
**Controller of Finance &**  
**Ex-Officio Non-Member**  
**Secretary to Finance Committee**