



GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY

SECTOR - 16C, DWARKA, NEW DELHI-110075

Through Spl.
Messenger

F.No. IPV2/5(20)/FC /Accounts/2010-11/862

Dated: 10th February, 2011

CIRCULAR

Kindly find enclosed a copy of the minutes of the 29th meeting of the Finance Committee held on 4th February, 2011 in the Conference Hall of the Guru Gobind Singh Indraprastha University, Dwarka, New Delhi.

(Dr. B.P. Joshi)
Registrar/COF

No. IPV2/5(20)/FC /Accounts/2010-11

Dated: 10th February, 2011

- ✓ 1. Sh. J.P. Singh, IAS, Principal Secretary (Finance), Govt. of NCT of Delhi
- ✓ 2. Sh. Anand Prakash, IAS, Secretary (TTE/Higher Education), Govt. of NCT of Delhi
3. Prof. A.K. Aggarwal, Dean, Maulana Azad Medical College,
4. Prof. N.J. Kurian, Visiting Professor, Council for Social Development and Formerly Member Delhi Finance Commission
- ✓ 5. Mrs. Aruna Makhan, ICAS (Retd), President, Financial Management Research & Resource Society,

Copy for information to :-

1. PS to Hon'ble Vice-Chancellor, GGSIP University
2. PS to Registrar, GGSIP University

10/02/2011

10/02/11

(Narender Kumar)
Finance Officer

TWENTY EIGHT MEETING OF THE FINANCE COMMITTEE
HELD ON 04TH FEBRUARY, 2011

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MINUTES OF THE 29TH MEETING OF THE FINANCE COMMITTEE HELD ON 04.02.2011 at 12.30 P.M. IN THE VICE CHANCELLOR'S SECRETARIAT OF THE GGS INDRAPRASTHA UNIVERSITY AT DWARKA, NEW DELHI

Members present :

1. Prof. D. K. Bandopadhyay
Vice Chancellor
GGS Indraprastha University
2. Shri Anand Prakash, IAS
Secretary (Power/TTE/Higher Education)
Muni Maya Ram Marg, New Delhi
3. Prof. N.J. Kurian,
Visiting Professor, Council for Social Development &
formerly Member Delhi Finance Commission
Lodhi Estate, New Delhi
4. Mrs. Aruna Makhan, ICAS (Retd.)
President, Financial Management Research & Resource Society
'B' Wing, Lok Nayak Bhawan, Khan Market, New Delhi
5. Prof. A.K. Aggarwal,
Dean, Maulana Azad Medical College,
New Delhi
6. Dr. B.P. Joshi
Registrar/ Controller of Finance (Incharge)
GGS Indraprastha University
Sector – 16C, Dwarka, New Delhi

Shri J.P. Singh, IAS, Principal Secretary (Finance), Deptt. Of Finance, Govt. of NCT of Delhi could not attend the meeting due to his pre-occupation

The Vice Chancellor after greeting all members of the Finance Committee, expressed that valuable suggestions of the members during the course of last meeting held on 07th January, 2011 had been taken into account and the estimates have been reasonably finalized. Clarifications regarding Annual Accounts have been prepared by the Accounts Branch in consultation with the Chartered Accountant deployed by the University and as desired by the committee, he has also been called for any explanation in case required.

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Agenda Item No. 29.01:

**To confirm the minutes of Twenty
Eighth meeting of the Finance
Committee held on 07.01.2011.**

The Committee confirmed the minutes of the 28th meeting held on 07th
January, 2011.

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Agenda Item No. 29.02:

Action taken report on the proceedings
of Twenty Eighth meeting of Finance
Committee held on 07.01.2011

The Finance Committee expressed its satisfaction on the action taken
report submitted in respect of agenda items of the 28th meeting.

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Agenda Item No.29.03

To consider the Annual Accounts of the University for the Financial Year 2009-2010 for approval

The members called for the Chartered Accountant (CA) and asked him to elucidate in the context of observations made by him in the Annual Accounts of the University for the Financial Year 2009-2010 as an internal auditor.

The CA reiterated his comments as also mentioned in the agenda under various heads. After deliberations the committee approved the annual accounts for the financial year 2009-10 with the suggestion that the latest CAG guidelines/Accounting Standards may be followed from the next financial year, i.e., 2010-11.

Agenda Item No. 29.04

To consider the Revised Estimates 2010-2011 and Budget Estimates 2011-2012.

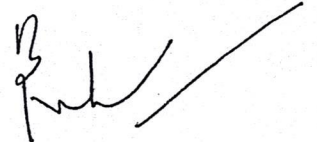
The Committee members appreciated the efforts of the accounts officials in respect of revising the Revised Estimates 2010-2011 and Budget Estimates 2011-2012. However, it was suggested that Depreciation Reserve Fund should have been shown under a separate identity. Accordingly the needful has been done and a revised copy of the Budget is attached herewith.

Agenda Item No. 29.05

To consider the proposal to increase the financial power of the Finance Committee

The Committee deliberated and agreed to increase the financial powers of Finance Committee as proposed.

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



(Dr. B.P. Joshi)

Registrar/ Controller of Finance (Incharge)

Budget At Glance								
Rs. in Lakhs								
S.No.	Particulars	Actual	Actual Upto	Budget Estimate	Revised Estimate	Budget Estimate	Variation	
		2009-10	Dec, 2010	2010-11	2010-11	2011-12	(5) & (6)	(6) & (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
	Opening Surplus in Hand	1793.79	4263.51	1947.16	4263.51	3622.46	2316.35	-641.05
	Income							
	Internal Income of the University	7625.22	7928.19	7377.70	8014.00	8129.07	636.30	115.07
A	Grant from Delhi Govt.(yet to receive)	811.43	0					
	Total of Income	10230.44	12191.70	9324.86	12277.51	11751.53	2952.65	(525.98)
	Expenditure							
	Recurring Expenditure	4534.05	3723.92	6360.92	5539.50	6574.12	-821.42	1034.62
B	Total of Recurring Expenditure	4534.05	3723.92	6360.92	5539.50	6574.12	(821.42)	1034.62
	Non-Recurring Expenditure							
C	Non-Recurring Expenditure of University	301.82	192.29	836.65	550.55	1587.95	-286.10	1037.40
	Total of Non-Recurring Expenditure	301.82	192.29	836.65	550.55	1587.95	(286.10)	1037.40
	Net Surplus / Deficit	5394.57	8275.49	2127.29	6187.46	3589.46	4060.17	(2598.00)
	Add : Interest of Corpus Fund	1053.15	0.00	900.00	1100.00	1200.00	200.00	100.00
	Less : Transfer to Corpus Fund	1653.15	0.00	0.00	3100.00	2200.00	3100.00	-900.00
	Provision for Leave Encashment Gratuity	64.75		75.00	75.00	90.00	0.00	15.00
	Depreciation	466.31						
D	Provision for Shifting Expenditure				90.00	10.00	-910.00	-80.00
	Recurring Expenditure	0.00		1000.00	400.00	500.00	-600.00	100.00
	Non-Recurring Expenditure	0.00						
	Net Surplus / Deficit available for any contingency	4263.51	8275.49	1952.29	3622.46	1989.46	2670.17	(1633.00)
	Budget at a glance for construction of Dwarka Campus.							
		10958.66	2591.62	1060.00	2500.00	3000.00	1440.00	500.00
	Capital Works							

Note

- Net surplus include Rs. 518.75 Lakh for the year 2010-11 & Rs. 500 Lakh for the year 2011-12 as allocation for depreciation Reserve Fund
- Provision for Shifting Expenditure is due to the shifting of University campus to Dwarka and these expenditure includes Purchase of Furniture, Networking and Internet facility, Procurement of Hostel Furniture, Setting up of Laboratories etc and also expenditure on loading and unloading . Finance Committee has already approved Rs. 10 Crore for purchase of Furniture and Rs. 5 Crore for furnishing at new campus at Dwarka.
- Non recurring expenditure in BE 2011-12 has to be increased due to providing of modern technology and new labs in new campus
- Indira Gandhi Institute of Technology budget at a glance is enclosed.

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Confidential
For members only

GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY



TWENTY NINTH MEETING OF THE FINANCE COMMITTEE

DATE : 04TH FEBRUARY, 2011

TIME : 12:30 P.M.

VENUE : VC's Sectt., DWARKA CAMPUS

MINUTES

SECTOR – 16C, DWARKA, NEW DELHI