

For Members Only

MINUTES OF 42ND FINANCE COMMITTEE MEETING

HELD ON

19th MAY, 2015



**GURU GOBIND SINGH
INDRAPRASTHA
UNIVERSITY**

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

INDEX

Agenda Item No.	Particulars
FC 42.01	Confirmation of the Minutes of 41st meeting of Finance Committee held on 4th February, 2015.
FC 42.02	Action Taken Report on the proceedings of 41st meeting of Finance Committee held on 4th February, 2015.
FC 42.03	To consider and approve the Annual Accounts of the University for the Financial Year 2014-2015.

**MINUTES OF THE 42ND MEETING OF THE FINANCE COMMITTEE HELD ON
19TH MAY, 2015 AT 11.30 A.M. IN THE CONFERENCE HALL OF THE
GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY, DELHI**

The 42nd Meeting of the Finance Committee was held at 11.30 A.M. in the Conference Hall of Guru Gobind Singh Indraprastha University on 19th May, 2015. Following Members were present in the meeting:

- | | | | |
|----|---|---|-------------------------|
| 1. | Prof. Anil K. Tyagi, Vice-Chancellor,
GGS Indraprastha University, Delhi | - | In Chair |
| 2. | Prof. Pushplata Tripathi, Pro-Vice Chancellor,
GGS Indraprastha University, Delhi | - | Member |
| 3. | Sh. A.M. Sehgal, Former Controller General of
Accounts, Ministry of Finance, Govt. of India. | - | Member |
| 4. | Prof. Shahid Ashraf, Registrar,
Jamia Millia Islamia, New Delhi. | - | Member |
| 5. | Prof. Khalid Moin, Head, Department of Civil
Engineering, Faculty of Engineering & Technology,
Jamia Millia Islamia | - | Member |
| 6. | Sh. Rajiv Kale, Registrar,
GGS Indraprastha University, Delhi | - | Special Invitee |
| 7. | Shri S.K. Tanwar, Controller of Finance,
GGS Indraprastha University, Delhi | - | Non-Member
Secretary |

Sh. S.N. Sahai, IAS, Principal Secretary (Finance) Govt. of NCT Delhi and Smt. Punya Salila Srivastava, IAS, Secretary, Higher Education., Govt. of NCT Delhi could not attend the meeting due to their preoccupation.

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. F.C.42.01: Confirmation of the Minutes of 41st meeting of Finance Committee held on 4th February, 2015.

The Members confirmed the minutes of the 41st meeting of the Finance Committee held on 4th February, 2015.

Agenda Item No. F.C.42.02: Action Taken Report on the proceedings of 41st meeting of Finance Committee held on 4th February, 2015.

The Finance Committee took note of the action taken on the proceeding of the 41st meeting of the Finance Committee held on 4th February, 2015.

42nd FC minutes held on 19.05.2015

Amal


Agenda Item No. F.C.42.03: To consider and approve the Annual Accounts of the University for the Financial Year 2014-2015.

The Finance Committee was informed that the Annual Accounts of GGSIP University for the financial year 2014-15 have been finalised in the format approved by the Government and have also been audited by the Internal Auditor i.e. M/s I.P. Pasricha, Chartered Accountant appointed by the University. Thereafter, salient features of the finances of GGSIP University were presented before the Finance Committee. The Committee noticed that while income of the University increased marginally, its expenditure during 2014-15 increased by over 16%. The increase in establishment expenditure was mainly on account of increased Dearness Allowance (which gets revised every six months) and other administrative expenses due to normal inflation. Consequently, excess of Income over Expenditure declined sharply from Rs. 46.52 crores in 2013-14 to Rs. 33.19 crores in 2014-15. The revenues of University were mainly arising from University share / annual student fee etc which has remained unchanged since 2009-10. The Committee was also informed that Delhi Government has decided that it would provide only Rs. 41 crores for the Eastern Delhi Campus of the University and the balance of Rs. 230 crores would have to be met from the University's own resources. In addition, expenditure on the expansion of Dwarka Campus would also be incurred by the University. After in depth deliberations, the Committee recommended the following:-

- (i) The annual University share from the students admitted to the Affiliated Institutes may be increased from Rs. 10,000/- to Rs. 12,000/- for non-medical courses and from Rs. 12,500/- to Rs. 15,000/- for medical courses. Similarly, there is need to increase annual fee payable by the students who are studying in University School of Studies (USS). These increases may be given effect from Academic Session 2016-17 after obtaining necessary approvals.
- (ii) To clear backlog of accumulated dues recoverable from the affiliated institutions, it may be ensured that these are no longer pending while granting them continuation of affiliation.
- (iii) To take necessary steps to curtail steep growth of legal expenses and other avoidable expenses. The University may also consider for adopting some innovative schemes such as use of power conservation devices and explore the possibilities of the use of solar energy.

The Committee also approved Annual Accounts of GGSIPU for 2014-15 for its further approval by the Board of Management.

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