

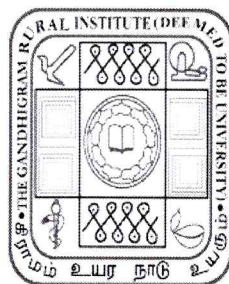
**MINUTES OF THE SIXTY THIRD MEETING  
OF THE FINANCE COMMITTEE**

VENUE : **BOARD ROOM  
THE GANDHIGRAM RURAL INSTITUTE  
(DTBU)  
GANDHIGRAM**

DATE : **23.12.2024**

TIME : **10.30 A.M.**

Mode : **HYBRID MODE**



**THE GANDHIGRAM RURAL INSTITUTE**  
**(Deemed to be University)**  
GANDHIGRAM – 624 302, DINDIGUL DISTRICT  
TAMIL NADU

**THE GANDHIGRAM RURAL INSTITUTE**  
**(Deemed to be University)**  
**Gandhigram**

**63<sup>rd</sup> FINANCE COMMITTEE MEETING**

**MINUTES OF THE SIXTY THIRD MEETING OF THE FINANCE COMMITTEE  
HELD ON 23.12.2024 AT GRI, GANDHIGRAM IN HYBRID MODE.**

**Members Present**

1. **Prof. N. Panchanatham** - Chairperson  
Vice-Chancellor  
The Gandhigram Rural Institute-DTBU, Gandhigram
2. **Dr. K.Ravichandran** - Secretary  
Finance Officer i/c  
The Gandhigram Rural Institute-DTBU, Gandhigram
- Dr. L. Rathakrishnan** - Special Invitee  
Registrar i/c  
The Gandhigram Rural Institute-DTBU, Gandhigram.

**The following members attended the meeting online.**

3. Joint Secretary & Financial Advisor - Member  
MoE, GoI, New Delhi  
Represented by **Shri.Vivek Kumar, Under Secretary (IFD), MoE**
4. **Prof. (Dr) Vishnukant S. Chatpalli** - Member  
Former Vice-Chancellor  
Karnataka State Rural Development and  
Panchayat Raj University  
Gadag – 582 101, Karnataka
5. **Mr. T. Madhusudhanan** - Member  
Chartered Accountant  
Anna Nagar, Madurai
6. **Dr. M.S. Narasimhan** - Member  
Professor of Finance & Accounting  
IIM, Bangalore

The meeting commenced at 10.30 am with a minute silent prayer.

The Vice-Chancellor, Gandhigram Rural Institute (DTBU), Gandhigram / the Chairperson of the Finance Committee (FC) welcomed the members for the 63<sup>rd</sup> meeting of Finance Committee of the Gandhigram Rural Institute (Deemed to be University), Gandhigram, and appreciated them for sparing their valuable time for the meeting. He also mentioned the following achievements and miles stones by staff and the Institute.

- GRI has implemented the NEP 2020.
- Five faculty members are listed in the world top 2 percent scientists list 2024 of Stanford University.

- SSR with 58,000 pages submitted to the NAAC for the 4<sup>th</sup> cycle accreditations. Waiting for DVV and Peer Team visit during Feb. 2025.
- The Committee constituted by Unnat Bharat Abhiyan has ranked the GRI-Regional Coordinating Institute first among the UBA-RCI in the country.
- Regional Electrification Corporation Limited under the Control of the Ministry of Power, GoI sanctioned a grant of Rs. 8.44 Crore towards implementation of Ground Mounted Grid Connected Solar Power Plant at GRI campus.
- Ministry of Education, GoI has permitted to utilise the unspent grant of Rs.3.55 crore in the PMMMNMTT scheme for the Financial Year 2024-25.
- Bharatiya Bhasha Samiti, GoI has sanctioned 6.70 lakh towards conduct of Conference on Sage Agasthiyar. The event was conducted on 19.12.2024 with more than one thousand participants and delegates from other States.
- Promotions to the Teaching and Non-Teaching staff were effected.
- Award function has been conducted for the Best Researcher / Alumni / Best performing UBA participating Institute.
- Conduct of Statutory Meetings periodically.

The Vice Chancellor requested the Secretary, FC to present the agenda items one by one to the August forum for discussion.

The Secretary, Finance Committee welcomed the Chairman and Members for the 63<sup>rd</sup> meeting of Finance Committee. He had made a presentation on the Grants and Utilization to the Finance Committee. Further, he informed the Forum that the MoE had given comments on the Agenda items of the meeting and the same will be taken up on item-wise for discussion.

Then the Secretary presented the agenda items to the Finance Committee for discussion.

1. **Item No.440/FC.2024.XII**

To confirm the minutes of the 62<sup>nd</sup> meeting of the Finance Committee held on 19.07.2024.

**The Finance Committee considered and resolved to confirm the Minutes of the 62<sup>nd</sup> meeting of the Finance Committee held on 19.07.2024.**

2. **Item No.441/FC.2024.XII**

To consider and approve the Action Taken Report on the minutes of the 62<sup>nd</sup> meeting of the Finance Committee held on 19.07.2024.

**After a detailed discussion, the Finance Committee considered and resolved to approve the Action Taken Report on the minutes of the 62<sup>nd</sup> meeting of the Finance Committee held on 19.07.2024.**



3. **Item No.442/FC.2024.XII**

To confirm the approval of the Finance Committee for the Revised Consolidated Financial Statement of Accounts and Audit Report of the Institute for the Financial Year 2023-24 vide Item No.439/FC.2024.X, passed by circulation.

**The Finance Committee considered and resolved to approve the Revised Consolidated Financial Statement of Accounts and Audit Report of the Institute for the Financial Year 2023-24 audited by the Institute Auditors M/s Ganesh Prasad, Chartered Accountants, Madurai passed by circulation vide Item No.439/FC.2024.X**

4. **Item No.443/FC.2024.XII**

To Consider and approve the Revised Budget Estimates for the Financial Year 2024-2025 and Budget Estimates for the Financial Year 2025-2026

**Dr. K. Ravichandran, Finance Officer i/c informed that the Institute is preparing a DPR for a One-time Grant to the Ministry of Education under OH-35 (Creation of Capital Assets) as per the 61<sup>st</sup> Meeting resolution and will be submitted in two months. He presented the Revised Estimates for the Financial Year 2024-2025 and Budget Estimates for the Financial Year 2025-2026 as detailed below.**

(Rupees in lakh)

Particulars	Revised Estimates 2024-25	Budget Estimates 2025-26
Grant-in-Aid General (OH 31)	4292.61	5129.00
Grant-in-Aid Salary (OH 36)	5978.93	8967.08
Creation of Capital Assets (OH 35)	33074.95	16925.05
<b>Total</b>	<b>43346.49</b>	<b>31021.13</b>
Internal Receipts	450.00	450.00

**The Finance Committee after detailed discussion considered and resolved to approve the Revised Estimates for the Financial Year 2024-25 and Budget Estimates for the Financial Year 2025-26 in line with the comments of the Ministry of Education, GoI that “the estimates are to be based on a realistic assessment of requirement of funds for the institute and also subject to availability of funds with the UGC”.**

5. **Item No.444/FC.2024.XII**

To consider and approve the draft “GRI Finance and Accounting Manual 2024” based on the Minutes of the meeting of the Committee constituted to scrutinize the draft “Finance and Accounts Manual 2024” of the institute held on 07.10.2024 at 10.30 am in the Board Room, GRI (hybrid mode)

**Dr. K. Ravichandran, Finance Officer i/c informed that the draft "GRI Finance and Accounting Manual 2024" has been prepared incorporating the revised Rules and provisions as in the GFR 2017 and its amendments.**

**The comparison of pre-revised and revised rules has been presented to the Finance Committee. He also informed that the major incorporation in the said rules is the amendments in the financial powers for sanctioning expenditure and financial limit for value of work to be executed and requested the direction of the Finance Committee as proposed in the draft "GRI Finance and Accounting Manual 2024"**

**After detailed discussion, the Finance Committee considered and resolved to approve draft "GRI Finance and Accounting Manual 2024" as per norms and the same shall be placed before Board of Management for approval and thereafter to send to MoE, GoI through UGC for consideration / approval for adoption at GRI.**

**6. Item No.445/FC.2024.XII**

**To Consider and approve the Minutes of the meeting of the Building Committee held on 27.09.2024**

**The Finance Committee considered and resolved to approve the Minutes of the meeting of the Building Committee held on 27.09.2024 and to ensure the availability of sufficient funds before execution of any work.**

**The Finance Committee suggested that financial aspects have been presented in the Building Committee Minutes and the physical aspects on the work status of the earlier meetings may be presented to the Finance Committee in future.**

**7. Item No.446/FC.2024.XII**

**To Consider and approve the Proposal for utilizing the unspent balance in GDA Account to the tune of Rs.3.15 Crore to be submitted to MoE in connection with NAAC Peer Team visit.**

**Dr. K. Ravichandran, Finance Officer i/c clarified on the comments of the Ministry of Education, GoI and requested to grant approval to use the GDA grant to cope up the adequate infrastructure facilities / amenities to be created for academic programmes as per NEP 2020 and the NAAC Peer Team Visit expected during January / February 2025.**

**The Finance Committee after detailed discussion considered and resolved to recommend the Ministry of Education, GoI to accord approval for utilizing the unspent balance of GDA grant of Rs.3.15 Crore towards purchase of Lab / Smart Class Room / Office equipment for upgrading the academic / administrative facilities and furniture for the Boys and Girls Hostel in view of NAAC Accreditations / NEP 2020 implementation.**



8. **Item No.447/FC.2024.XII**

To Consider and approve the Minutes of the meeting of the Building Committee held on 20.12.2024

**The Finance Committee considered and resolved to approve the Minutes of the meeting of the Building Committee held on 20.12.2024 and to ensure the availability of sufficient funds before execution of any work.**

**The Finance Committee suggested that financial aspects have been presented in the Building Committee Minutes and the physical aspects on the work status of the earlier meetings may be presented to the Finance Committee in future.**

9. **Item No.448/FC.2024.XII**

To Consider and approve the proposal for revision of Sitting Fee / Honorarium for the Members of the Statutory Committees and Vice-Chancellors / Directors of an Institution / Eminent persons for attending other programmes at GRI.

**The Finance Committee considered and resolved to approve the revision of Sitting Fee / Honorarium from Rs.3000/- to Rs.5000/- for the Members of the Statutory Committees and Vice-Chancellors / Directors of an Institution / Eminent persons for attending other programmes at GRI as per the UGC guidelines.**

**The revision of Sitting Fee / Honorarium shall be effective from the date of this meeting.**

10. **Item No.449/FC.2024.XII**

To consider and approve the Guidelines for Seed Money and Application Form for implementation in GRI.

**The Finance Committee considered and resolved to approve the Guidelines for Seed Money and Proforma for implementation at GRI for the Minor projects in view of the NAAC guidelines.**

**Further, the Finance Committee approved to earmark Rs.10.00 lakh for the FY 2024-25 and for the next year it shall be decided based on the performance and need.**

11. **Item No.450/FC.2024.XII**

To consider and approve the Guidelines and Application Format for initiating "Best Ph.D. Research Scholar Award" in GRI, Gandhigram.

**The Finance Committee considered and resolved to approve for earmarking Rs.2.00 lakh per year for the "Best Ph.D. Research Scholar Award" (Cash Award) in GRI.**

**Further, the Finance Committee suggested that the Guidelines and Application Format for the "Best Ph.D. Research Scholar Award" (Cash Award) in GRI may be placed before the Academic Council for approval.**

**12. Item No.451/FC.2024.XII**

The following are the advice / suggestions of the Finance Committee for adherence.

**The Finance Committee advised that the action taken report on the Minutes of the meeting is to be specific rather in general.**

**The Finance Committee advised that the item which needs deliberations / clarification can be held online / offline instead of sending by Circulation.**

**The Finance Committee suggested that the a High Level Presentation of the Internal Audit Section may be presented after the financial year and the Quarterly Report shall be placed before the successive Finance Committee.**

**The Finance Committee suggested that the percentage of Utilization of Grant on quarter-wise to be presented to the Committee.**

**The Finance Committee suggested that financial planning on the Short / Long Term Investments are to be presented quarterly**

The meeting came to an end at 01.00 pm. The Chairman thanked all the Finance Committee members for their valuable comments. He also invited the Hon'ble Finance Committee Members to visit GRI for the Offline meeting on a date convenient to all.

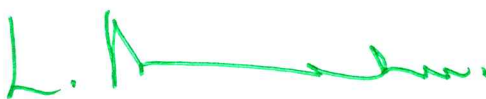
**Dr. K. Ravichandran**

Finance Officer i/c & Secretary, Finance Committee, GRI

**Prof. N. Panchanatham**

Vice-Chancellor & Chairperson, Finance Committee, GRI

Gandhigram  
23.12.2024



**REGISTRAR**  
The Gandhigram Rural Institute  
(Deemed to be University)  
Gandhigram - 624 302  
Dindigul District, Tamilnadu