

**MINUTES OF THE FIFTY NINTH MEETING
OF THE FINANCE COMMITTEE**

MODE : ONLINE/ VIDEO CONFERENCING

DATE : 16.06.2022

TIME : 3.00 P.M.



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

THE GANDHIGRAM RURAL INSTITUTE
(Deemed to be University)
GANDHIGRAM

**MINUTES OF THE FIFTY-NINTH MEETING OF THE FINANCE
COMMITTEE HELD ON 16.06.2022 AT 3.00 PM THROUGH ONLINE**

MEMBERS PRESENT:

1. **Dr. T.T. Ranganathan** ... Chairperson
Vice-Chancellor i/c, GRI(DTBU), Gandhigram.
2. Nominee of the **Joint Secretary & Financial Advisor** ... Member
Ministry of Education, Govt. of India
3. **Dr.K.Prasanna Sai** ... Member
Management Consultant, Sai Advisory Services
Chennai
4. **Dr. M.S.Narasimhan** ... Member
Professor of Finance & Accounting
Indian Institute of Management, Bangalore
5. **Dr. H. Padmanabhan** ... Secretary
Finance Officer In-Charge, GRI, Gandhigram
6. **Dr. G. Muralidharan** ... Special Invitee
Registrar In-Charge, GRI, Gandhigram.

The meeting began at 3.00 pm with a one-minute silent prayer.

The Vice-Chancellor i/c, The Gandhigram Rural Institute and the Chairperson of the Finance Committee welcomed the members and thanked them for sparing their valuable time to attend the Finance Committee meeting of GRI (DTBU). The Vice Chancellor i/c requested the secretary to present the items of agenda to the august forum for discussion.

The Finance Officer i/c presented a PowerPoint presentation regarding the Sources of Finance / Utilization of Grants and details of Grants received and utilized in respect of Maintenance Grants to the Members of the Finance Committee and presented the items of agenda to the Finance Committee for discussion.

1. Item No.404 /FC.2022.VI

To confirm the minutes of the 58th meeting of the Finance Committee held on 17.09.2020.

The Finance Committee considered and resolved to confirm the minutes of the 58th meeting of the Finance Committee held on 17.09.2020.

2. Item No.405/FC.2022.VI

To consider the Action Taken Report on the minutes of the 58th meeting of the Finance Committee held on 17.09.2020.

The Finance Committee considered and resolved to approve the Action Taken Report on the minutes of the 58th meetings of the Finance Committee held on 17.09.2020.

3. Item No.406/FC.2022.VI

To consider and approve the Budget Estimates for the Financial Year 2022-23.

Dr. H. Padmanabhan, Finance Officer i/c presented the Budget Estimates for the Financial Year 2022-23 for a total of Rs. 14590.76 lakh as under:

Rs. in lakh

2022-23	Budget Estimates
Grant-in-Aid Salary (OH 36)	6183.20
Grant-in-Aid General (OH 31)	2722.56
Non-Salary (Recurring)	400.00
Grant for Creation of Capital Assets (OH 35)**	1945.00
NAAC Preparation Expenses *	1465.00
Repair and Maintenance of building **	1875.00
Total	14590.76

* Proposal has been submitted to UGC ** Proposal to be submitted to be UGC

The Finance Committee considered and resolved to approve the Budget Estimates for the Financial Year 2022-23. However, the committee suggested merging of last 2 items (NAAC Preparation Expenses & Repair and Maintenance of building) in the table.

4. Item No.407/FC.2022.VI.

To consider and approve the Audit Report and Consolidated Financial Statement of Accounts of the Institute for the Financial Year 2020-21 audited by the Statutory Auditors.

The Finance Committee considered and approved the Consolidated Financial Statement of Accounts of the Institute for the Financial Year 2020-21 audited by the Statutory Auditors after some clarifications on specific items.

5. Item No.408/FC.2022.VI.

To consider and approve the appointment of M/s. R.C.Natarajan & Co., Chartered Accountants, Dindigul, as Statutory Auditors for audit of GRI accounts for the Finance Year 2021-22.

The Finance Committee considered and resolved to approve the appointment of M/s.R.C.Natarajan & Co., Chartered Accountants, Dindigul as the Statutory Auditor for the audit of GRI accounts for the financial year 2021-22 with the terms and conditions recommended by the Selection Committee of Auditor.

6. Item No.409/FC.2022.VI.

To Consider and ratify the action taken by the Vice-Chancellor i/c on the minutes of the meeting of the Assessment Committee for Venture Capital Scheme held on 11.02.2022 at GRI, Gandhigram.

The Finance Committee considered and ratified the approval of the Vice-Chancellor i/c on the minutes of the meeting of the Assessment Committee for Venture Capital Scheme held on 11.02.2022 at GRI, Gandhigram.

The meeting came to a close at 4.30 pm with thanks to the Chair & Members.

Dr. H. PADMANABHAN
Finance Officer i/c & Secretary, Finance Committee, GRI

Dr. T.T. RANGANATHAN
Vice-Chancellor i/c & Chairperson, Finance Committee, GRI

Gandhigram
16.06.2022