

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

**MINUTES OF THE FIFTY EIGHTH MEETING OF THE FINANCE COMMITTEE HELD ON 17.09.2020 AT THE
BOARD ROOM, GANDHIGRAM RURAL INSTITUTE (DTBU), GANDHIGRAM.**

MEMBERS PRESENT:

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| 1. Dr.B.Subburaj, Vice-Chancellor i/c, GRI(DTBU), Gandhigram | ... Chairperson |
| 2. Shri.M.H. Mohan, Nominee of the Ministry of Education | ... Member |
| 3. Prof.V.P.R.Sivakumar, Registrar, GRI,Gandhigram. | ... Special Invitee |
| 4. Dr.S.Manivel, Special Officer (Finance) In-charge | ... Secretary |

The following members attended the meeting through video-conferencing:

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| 1. Dr.K.Prasanna Sai
Management Consultant, Sai Advisory Services,
Chennai | ... Member |
| 2. Dr.M.S.Narasimhan
Professor of Finance & Accounting
Indian Institute of Management, Bangalore | ... Member |

The meeting began at 11.00 a.m. with one minute silent prayer.

The Vice-Chancellor i/c, Gandhigram Rural Institute and the Chairperson of the Finance Committee welcomed the members. He introduced Dr.M.S.Narasimhan, nominee of the Board of Management to the august body. On behalf of the members of the Finance Committee, the Chairperson welcomed the members and thanked them for sparing their valuable time attending the Finance Committee meeting of GRI (DTBU).

The Vice-Chancellor i/c presented the items of agenda for discussion to the Finance Committee.

1. Item No.390 /FC.2020.IX

- a. To confirm the minutes of the 56th meeting of the Finance Committee held on 22.12.2018.
- b. To confirm the minutes of the 57th meeting of the Finance Committee held on 24.07.2019.

The Finance Committee considered and resolved to confirm the minutes of the 56th and 57th meetings of the Finance Committee held on 22.12.2018 and 24.07.2019 respectively.

2. Item No.391 /FC.2020.IX

- a. To consider the Action Taken report on the minutes of the 56th meeting of the Finance Committee held on 22.12.2018.
- b. To consider the Action Taken report on the minutes of the 57th meeting of the Finance Committee held on 24.07.2019.

The Finance Committee considered and resolved to approve the Action Taken Report on the minutes of the 56th and 57th meetings of the Finance Committee held on 22.12.2018 and 24.07.2019 respectively.

3. Item No.392 /FC.2020.IX.

To consider and approve the Budget Estimates for the Financial Year 2020-21.

Dr.S.Manivel, Special Officer (Finance) i/c presented the Budget Estimates for the Financial Year 2020- 2021 for a total of Rs. 10145.42 lakhs as under:

Budget head	Amount (Rs. in lakhs)
Salary Under OH-36	4547.63
Pension Under OH-31	2565.79
Creation of Capital Assets Under OH-35	2432.00
Non-Salary (Recurring) Under OH-31	600.00
Total	10145.42

The Finance Committee directed to present the comparative statement of the Budget Estimates for the last two Financial Years along with the Budget Estimates for the year 2020-2021.

4. Item No.393 /FC.2020.IX.

To consider and approve inclusion of the miscellaneous and refreshment expenses along with TA and to increase the sitting fee to Rs.2000/- from Rs.1000/- for Doctoral Committee Meeting / Ph.D Viva-Voce Board.

The Finance Committee considered and approved the inclusion of miscellaneous expenses along with TA and enhancement of Sitting fee from Rs. 1000/- to Rs. 2000/- for the external members of the Doctoral Committee and to the Ph.D. Viva Voce Board. However, the committee requested to make a comparison of the Sitting fee paid by the other Universities in Tamil Nadu and present the same to the perusal of the members of the Committee.

5. Item No.394 /FC.2020.IX.

To consider and approve the Audit Report and Consolidated Financial Statement of Accounts of the Institute for the Financial Year 2019-20 audited by the Statutory Auditors.

The Finance Committee considered and resolved to present the explanatory note / Break-up for the following which were presented in the Consolidated Financial Statement of Accounts for the year 2019-20:

1. Consolidated Balance Sheet – Corpus Fund / Capital Fund may be shown separately
2. Reasons for expenses over and above the income
3. Page 7 – Reasons for huge liabilities under different accounts
4. Page 36 – Other Receivables – Interest receivable / Fees receivable details
5. Page 41 – Break-up details for the variation
6. Page 58 – AS-15 governs the employees benefits and thus, retirement benefits form part of AS-15. The treatment of the item in the account statement is not in conformity with what is being stated in the schedule 23 – Significant Accounting Policies. This point needs to be clarified or the note by the Auditor needs to be changed.

The Finance Committee resolved that the explanatory notes with break-up details may be presented to the members for review and then the item may be brought to the Board of Management for discussion.

6. Item No.395 /FC.2020.IX.

To consider and approve the Extension of the service of M/s S.S & Co., Chartered Accountants, Madurai as Statutory Auditors for audit of GRI accounts for the financial year 2019-2020 and 2020-2021.

After discussions, the Finance Committee felt that this item of agenda should have been presented for discussion in the 57th meeting of the Finance Committee held on 24.07.2019. The Finance Committee ratified the extension of the service of M/s.S.S. & Co., Chartered Accountants, Madurai as Statutory Auditors for audit of GRI accounts for the financial years 2019-2020 and 2020-2021 and to place the same for consideration of the Board of Management. The Finance Committee suggested that the institute should have SOP and Check-list for all important works so that action could be taken at the appropriate time.

7. Item No.396 /FC.2020.IX.

To consider and approve the proposal for mobilizing funds from the alumni, industrialist and the public for repair and remodeling of the Memorial (Samathi) of the Founder Dr.G.Ramachandran at GRI, Gandhigram.

The Finance Committee considered and resolved that the proposal for mobilizing funds from the alumni, industrialists and the public for repair and remodeling of the Memorial (Samathi) of the Founder Dr.G.Ramachandran at GRI, Gandhigram, with the details of proposed funding by the Institute may be presented for discussion in the Board of Management.

8. Item No.397 /FC.2020.IX.

To consider and approve the proposals for Repairs and Maintenance/Renovation of Buildings and other civil works as recommended by the Planning and Monitoring Board in its 10th meeting held on 02.09.2020.

The Finance Committee suggested to look into the directive from the BoM and from the Hon'ble Minister for Education on Civil Works and accordingly prioritize the requirements and the proposals for repair, maintenance and renovation of buildings and the same may be presented to the Board of Management for consideration.

It is also suggested that the institute has to consider and make use of the financial powers delegated to authorities at different levels. Only those proposals which need approval of the Finance Committee and UGC need to be presented to the Finance Committee and other proposals which are under the purview of the authorities at the institute level need not be brought to the Finance Committee.

9. Item No.398 /FC.2020.IX.

To consider and approve the implementation of Minimum Wages Act provisions in the payment of wages to the contractual labourers, outsourced employees and NMR workers engaged at GRI, Gandhigram.

The members of the Finance Committee observed that this issue is primarily concerned with the compliance to the Minimum wages Act. It also has financial consequences to the Institute. Therefore, the FC needs more and relevant information and accordingly suggested to produce the wage rates

recommended by the District Collector, Dindigul on Minimum Wages Act and also to prepare and present information in a tabular form including the details of staff members, their current salary, years of service, proposed hike and the difference in the wage payment etc. and present the same to the Board of Management for discussion. The Institute may also explore the avenues of bringing all categories of contract / outsourced / NMR workers under common category of “outsourcing basis” to the best advantage of the Institute.

10. Item No.399 /FC.2020.IX.

To consider and approve the proposal to create Virtual Class Room at one per School / Department / Centre.

The Finance Committee considered and resolved that the proposal has been presented without details on financial implications. The proposal to create Virtual Class Room at one per School / Department / Centre may be presented to the Board of Management for consideration with cost estimates.

11. Item No.400 /FC.2020.IX.

To consider and approve the proposal to purchase Buses facilitating wider range of access to the students and to reduce demand for hostel accommodation.

The Finance Committee considered and suggested to hire the services of the buses from Public / Private Transport Corporations / Companies.

12. Item No.401 /FC.2020.IX.

To consider and approve the proposal for establishing Outreach Knowledge Support Centre in the premises of the Village Panchayats in adopted villages under UBA programme.

The Finance Committee considered and resolved that Item No. 399 /FC.2020.IX – proposal to create Virtual Class Room at one per School / Department / Centre may be utilized for this purpose also and the detailed proposal with financial implication to the Institute may be placed before the Board of Management.

13. Item No.402 /FC.2020.IX.

To consider and approve the proposal for installation of Roof Top Solar Systems and Solar Park in the campus to generate electricity through solar energy.

The Finance Committee considered and suggested to approach the Ministry of Renewable Energy which is providing 100% subsidy for solar energy and also to other Public Sector Undertakings which are providing funds under Corporate Social Responsibility for this purpose.

14. Item No.403 /FC.2020.IX.

To consider and approve the modified sharing of overhead charges in the case of funded and sponsored projects.

The Finance Committee, after detailed discussions, resolved to approve in principle, 60% towards Institutional Charges and 40% to the Principal Investigator to create facilities in the concerned Department as per the guidelines.

The modified sharing of institutional charges from the present sharing of ratio of 80:20 to 60:40 to the Institute Fund Account to the Principal Investigators Development Fund Account maintained by the Institute is approved.

The Finance Committee placed on record and appreciated the excellent service rendered by Shri. M.H. Mohan, Former Financial Advisor & Chief Accounts Officer i/c, IIM, Trichirappalli during his tenure as member of FC of GRI.

Further, the Institute placed on record the cooperation and help extended by Shri. M.H.Mohan in operationalising the Tally and PFMS-EAT Module in GRI, Gandhigram.

The meeting came to a close at 1.00 p.m. with thanks to the Chair.

Dr.S.Manivel
Special Officer (Finance) i/c & Secretary, Finance Committee, GRI

Gandhigram
17.09.2020

Dr. B.Subburaj
Vice-Chancellor i/c, GRI

GRI (DTBU) - 58th meeting of the Finance Committee - final minutes - submitted - reg.

To autho@ruraluniv.ac.in on 2020-10-14 17:40

From autho@ruraluniv.ac.in

To autho@ruraluniv.ac.in

Date Today 17:40

[All headers...](#)

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- [58 FC Minutes - Final.docx\(~36 KB\)](#)

Dear Sir,

Please find attached the final minutes of the 58th meeting of the Finance Committee held on 17.09.2020.

The same is submitted for kind perusal and approval.

M.Malathy
Personal Assistant
Authorities Section

THE GANDHIGRAM RURAL INSTITUTE
(Deemed to be University)
GANDHIGRAM – 624 302, DINDIGUL DISTRICT, TAMIL NADU
(Ministry of Education, Govt. of India)
Accredited by NAAC with 'A' Grade (3rd Cycle)

All communications should be addressed to the Registrar by designation and not by name



EPABX :0451-2452371 – 2452376
Phone (Off) : 0451-2452323
Fax No. : 0451-2454466
E.mail : registrar@ruraluniv.ac.in
Website : www.ruraluniv.ac.in

Dr.V.P.R.Sivakumar
Registrar

Ref.:AS/58th FC/2021-22/

26.07.2021

NOTE TO FINANCE SECTION-I, GRI :

The enclosed minutes of the **Fifty Eight** meeting of the Finance Committee held on **17.09.2020** is approved. This is for kind information.

REGISTRAR