

STRICTLY CONFIDENTIAL

**MINUTES OF THE
FIFTY FIRST (51ST) MEETING
OF THE FINANCE COMMITTEE**

**VENUE: BOARD ROOM,
GRI, GANDHIGRAM**

DATE: 25.5.2016

TIME: 11.00 AM.



**THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY
GANDHIGRAM – 624 302, DINDIGUL DISTRICT
TAMIL NADU**

THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY

**MINUTES OF THE FIFTY FIRST MEETING OF THE FINANCE COMMITTEE HELD AT
GANDHIGRAM ON 25.05.2016**

MEMBERS PRESENT:

1.	Dr.S. Natarajan, Vice-Chancellor, GRI-DU, Gandhigram.	Chairperson
2.	Shri.M.H. Mohan, Financial Adviser & Chief Accounts Officer Indian Institute of Management, Tiruchirappalli	Member
3	Dr. Anandavalli Mahadevan, No.2, (Dev Builders), Ramamurthy Avenue Extension, Sarojini Street, Mugalivakkam, Chennai – 600 041.	Member
4.	Shri.D.Jayanth, Senior Audit Officer, AG's office (Retd.) 5/3, Seethamma Road, Alwarpet <u>Chennai –600 018.</u>	Member
5.	Shri. V. Balasubramanian, Special Officer (Finance), GRI-DU, Gandhigram.	Secretary
6.	Dr.P. Balasubramaniam, Registrar, GRI-DU,Gandhigram.	Special Invitee

The meeting began at 11.00 A.M. with one minute silent prayer.

Dr.R.W.Alexander Jesudasan, Principal, Madras Christian College, Chennai could not attend the meeting due to preoccupation with his official works.

Dr.S.Natarajan, Vice-Chancellor, Gandhigram Rural Institute and Chairperson of the Finance Committee welcomed the members and introduced the new member, Shri D. Jayanth, who has been nominated by the Board of Management of the Institute. He thanked them for their august presence in the meeting amidst their busy schedule. He briefed about the efforts taken for the overall improvement of the Institute and projected the achievements made during the period since the previous Finance Committee meeting. After the opening remarks, the following items of agenda were taken up for discussion.

1. Item No.319/FC.2016.V : CONFIRMATION OF MINUTES

To confirm the minutes of the 50th meeting of the Finance Committee held on 05.12.2015.

The Finance Committee considered and resolved to confirm the minutes of the 50th meeting of the Finance Committee held on 05.12.2015

2. Item No. 320/FC.2016.V : ACTION TAKEN REPORT

To consider and approve the Action Taken report on the minutes of the 50th meeting of the Finance Committee held on 05.12.2015.

After the detailed discussion, the Finance Committee considered and resolved to approve the Action Taken report on the minutes of the 50th meeting of the Finance Committee held on 05.12.2015 along with the following remarks:

The quantum of difference between SLM and WDV methods of depreciation be shown in Schedule 23 of the Balance Sheet under Item No.307/FC.2015.XII

NEW ITEMS

3. Item No. 321/FC.2016.V

To consider and approve the Audit Report of Consolidated Financial Statement of Accounts of the Institute for the year 2015-16 audited by the Statutory Auditors.

The Finance Committee resolved to approve the Report on the Consolidated Financial Statement of Accounts of the Institute for the year 2015-16 audited by M/s.A.V.Subramanian & Co., Madurai Statutory Auditors.

The Finance Committee appreciated the team of Finance Section for early preparation of accounts.

4. Item No. 322/FC.2016.V

To consider and approve the minutes of the meeting of the Building Committee held on 13.05.2016.

After the detailed discussion, the Finance Committee considered and resolved to approve the minutes of the meeting of the Building Committee held on 13.05.2016 along with some observations/suggestions on the following items:

Item No.1:

- a. **Waste Water recycling in the Boys and Girls Hostel - The expenditure will be met from the Hostel Fund.**
- b. **Construction of Shed in the Orchard: The expenditure will be met from Course Development Fund**
- c. **Construction of Shed over the Podumai Building by CPWD: The expenditure will be met from the Institute Fund**
- d. **Construction of Days Scholar Shed with provision of lighting facilities near the Computer Centre: The expenditure will be met from the Institute Fund**
- e. **Face lifting of Gandhi Statue & Mama Samathi: The expenditure will be met from the Institute Fund**
- f. **Construction of Low Cost Toilets in Orchard, 'C' Farm, near Dept. of Economics and Water Plant: The Expenditure will be met from the Institute Fund**

Item No.2

The additional expenditure, if any, in connection with the construction of Laboratories over the Jatropa Building will be met out from XII Plan Grant.

Item No.3

Works Shed for the use of Remedial Coaching Centre: Already Rs.15.00 lakhs has been released out of XII Plan – Special Schemes for Coaching Classes. However, if any additional expenditure is incurred, it will be met out from the Institute Fund.

5 Item No. 323/FC.2016.V

To consider and approve the proposal for purchase of one Battery operated vehicle for a sum of Rs.7,92,759/- for the use of Disabled students and staff of GRI – DU, Gandhigram.

The Finance Committee considered and resolved to approve the proposal for purchase of one Battery operated vehicle for a sum of Rs.7,92,759/- for the use of Disabled students and staff of GRI – DU, Gandhigram in place of one of the 5 Condemned and disposed Vehicles as recommended by the Purchase Committee for the purchase of new vehicles in its meeting held on 02.11.2015 from the Corpus Fund.

6. Item No. 324/FC.2016.V

The action taken on the minutes of the meeting for revision of salary and wages for temporary Teaching and Non Teaching Staff(including technical staff) held on 20.01.2016 as approved by the Board of Management vide item No. 1744/BOM.2016.III in its meeting held on 29.03.2016 to be noted.

The Finance Committee has noted the action taken on the minutes of the meeting for revision of salary and wages for temporary Teaching and Non Teaching Staff(including technical staff) held on 20.01.2016 as approved by the Board of Management vide item No. 1744/BOM.2016.III in its meeting held on 29.03.2016.

7. Item No. 325/FC.2016.V

To consider and approve the proposal for launching of the Venture Capital Scheme by various Departments/Faculty/Centre for which the Vice-Chancellor may be authorized to sanction the maximum of Rs.5.00 lakhs from the Institute Development Fund Account as per the approved guidelines

The committee appreciated the efforts taken by the Chairman regarding implementation of Venture Capital Scheme and resolved to approve the same launched by various Departments/Faculty/Centre and the Vice-Chancellor was authorized to sanction a maximum of Rs.5.00 lakhs from the Institute Development Fund Account for this purpose.

8. Item No. 326/FC.2016.V

To consider and approve the proposal for conducting Consultancy Projects by (1) the Professor and the Director i/c., Rural Technology Centre, GRI and (2) Dr. R. Venkata Ravi, Associate Professor, Department of Life Long Learning and Extension, GRI as per the approved guidelines.

The Finance Committee considered and resolved to approve the proposal for conducting Consultancy Projects by (1) the Professor and the Director i/c., Rural Technology Centre, GRI and (2) Dr. R. Venkata Ravi, Associate Professor, Department of Life Long Learning and Extension, GRI.

9. Item No. 327/FC.2016.V

To consider and accord approval for preparing the DPR (Preparation of Report on Evaluation of Existing Status and Suggest Strategic Plan) for GRI – DU and to make payment of Res.35.00 Lakhs towards fee as per the letter Ref. No.:ED.CIL/GRI-TM/2016, dt. 07.1.2016 from the Institute Development Fund.

The Finance Committee considered and resolved to approve the proposal for preparing the DPR (Preparation of Report on Evaluation of Existing Status and Suggest Strategic Plan) for GRI – DU and to make payment of Rs.35.00 Lakhs towards fee as per the letter Ref. No.:ED.CIL/GRI-TM/2016, dt. 07.1.2016 from the Institute Development Fund.

10. Item No. 328/FC.2016.V

To consider the request of Sri V. Balasubramanian, Special Officer (Finance), Gandhigram Rural Institute – Deemed University to include the prevailing Dearness Allowance and 3% increment after one year of service effect from 16.03.2016 in his consolidated salary.

The Finance Committee considered and resolved to constitute three members Committee consisting of the following to include the prevailing Dearness Allowance ,3% increment and Medical reimbursement etc.

1. Mr. M.H. Mohan - Member
2. Shri D. Jeyanth - “
3. Registrar - Convenor

TABLE AGENDA ITEMS:**11. Item No. 329/FC.2016.V:**

To consider and approve the Non-Plan (Maintenance Grant) Budget Estimate for the year 2016-17 of Gandhigram Rural Institute, Gandhigram.

The Finance Committee considered and resolved to approve the Non-Plan (Maintenance Grant) Budget Estimate for the FY 2016-17 of Gandhigram Rural Institute, Gandhigram.

12. Item No. 330/FC.2016.V - OTHER ITEMS:

1. It is planned to conduct International Tamil Conference in association with the International Forum on "Information Technology in Tamil" at GRI during September, 9th, 10th and 11th of 2016. An amount of Rs.3.00 (Rupees Three lakhs) may be permitted to be released from the Institute Fund as contribution from GRI as Host Institution.

The Finance Committee considered and resolved to approve the proposal of conducting International Tamil Conference in association with the International Forum on "Information Technology in Tamil" at GRI for which the expenditure not exceeding Rs.3.00 lakhs is to be released from the Institute Fund as contribution from GRI as Host Institution.

2. The University Grants Commission (UGC) has advised to convene the International Conference or Seminar in commemoration with the 125th Ambedkar Birth Day Celebration. Accordingly, it is planned to have a National Seminar during the last week of September, 2016. The expenditure for the Conference/Seminar shall be met from the Institute Fund and the Registration charges to be collected from the participants.

The Finance Committee considered and resolved to approve the proposal of conducting National Seminar at GRI, in commemoration with the 125th Ambedkar Birth Day Celebration for which the expenditure is to be released from the Institute Fund and the Registration charges to be collected from the participants.

3. Distance Education Centre was started to offer different programmes/courses on Distance learning mode. Offering of programmes through this Centre was stopped as per the direction of the UGC. The available funds in the account of the Distance Education Centre can be transferred to the Institute Fund account with the condition that any contingency expenditure if any, to be incurred relating to the DEC may be met from the Institute Fund itself.

The Finance Committee considered and resolved to approve in principle the proposal for transferring the available fund in Distance Education Centre Account to the Institute Fund Account with the following conditions.

Separate Ledger should be maintained for the balance of ‘ Grant for People Education Wing (PEW)’.

The expenditures related to the Distance Education Centre will be met out from the Institute Fund up to 31.12.2016 as the programme is already completed.

The meeting came to an end at 2.00 p.m. with thanks to the Chair.

**Dr. S. NATARAJAN
VICE-CHANCELLOR &
CHAIRPERSON, FINANCECOMMITTEE**

25.5.2016

**V. BALASUBRAMANIAN
SECSRETRY OF THE
FINANCE COMMITTEE**