

THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY

**MINUTES OF THE FIFTY THIRD MEETING OF THE FINANCE COMMITTEE HELD AT 11.00 A.M. ON
20.05.2017 AT THE BOARD ROOM, GRI, GANDHIGRAM**

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. Prof.P.Thirumalvalavan, Professor, (Retd.)
School of Management, Bharathiar University, Coimbatore | ... Member |
| 4. Shri.D.Jeyanth, Senior Audit Officer, AG's office (Retd.), Chennai | ... Member |
| 5. Shri. V. Balasubramanian,
Special Officer (Finance), GRI-DU, Gandhigram. | ... Member |
| 6. Dr.P. Balasubramaniam,
Registrar, GRI-DU, Gandhigram. | ... Special Invitee |

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

Dr. S. Natarajan, Vice-Chancellor, Gandhigram Rural Institute and Chairperson of the Finance Committee welcomed the members. He thanked the members for their august presence amidst their busy schedule. He projected the achievements made during the period since the previous Finance Committee meeting.

- ❖ Visit of the UGC Review Committee and retaining the status-quo for the next five years
- ❖ Rank 91 out of 100 in National Institutional Ranking Framework (NIRF). It is a milestone as GRI has registered for the first time and has achieved this from among 740 Universities.
- ❖ GRI website ranking is 71st, which was also to be appreciated.

The Finance Committee congratulated and welcomed the new Honourable Chancellor Dr.KM.Annamalai and wished him all the best. It appreciated the Vice-Chancellor, Registrar and all the staff members for having achieved the rank of 91 out of 740 Universities in the NIRF ranking and also for retaining the Deemed University status for five more years.

During presentation by the Vice-Chancellor, the Committee directed that the Co-ordinators of Coaching Schemes for students of SC/ST/MC/OBC and career oriented programmes may be instructed to utilize the grants fully for the purpose for which it was released before the stipulated time and asked the Special Officer (Finance) to follow it up and report the same in the next meeting. The Committee also appreciated the efforts taken by the University in reducing the number of pending A.G. audit paras to 2.

The Vice-Chancellor stated that the institute is striving hard and fast to obtain the Central University status. With these remarks, the agenda items were taken up for discussion.

1. Item No.346/FC.2017.V: CONFIRMATION OF MINUTES

To confirm the minutes of the 52nd meeting of the Finance Committee held on 05.11.2016.

The Finance Committee considered and resolved to confirm the minutes of the 52nd meeting of the Finance Committee held on 05.11.2016.

2. Item No.347/FC.2017.V : ACTION TAKEN REPORT

To consider and approve the Action Taken Report on the minutes of the 52nd meeting of the Finance Committee held on 05.11.2016.

After deliberations, the Finance Committee considered and resolved to approve the Action Taken Report on the minutes of the 52nd meeting of the Finance Committee held on 05.11.2016.

3. Item No.348/FC.2017.V :

To consider and approve the inter transfer of fund among University Fund accounts in case of necessity, with the approval of Vice-Chancellor.

The Finance Committee, considered and resolved to authorise the Vice-Chancellor to approve the inter transfer of funds among University Fund Accounts (Institute Fund, General Development Fund and Student Fund), whenever necessity arises, subject to the maximum limit of Rs.20.00 lakhs on each occasion. If funds are required to be transferred beyond Rs.20.00 lakhs, the same has to be approved through resolution on-circulation. The details of such fund transfers should be reported and ratified in the subsequent meeting of the Finance Committee.

4. Item No.349/FC.2017.V :

To consider and approve the minutes of the meeting held on 20.02.2017 to examine the request of Sri S.Chandramohan, Technical Officer, Development Section (on contract basis) to increase his consolidated salary.

The Finance Committee noted that the subject matter has been placed in the Board of Management of GRI held on 22.01.2017. The Finance Committee considered the report of the

Wages Revision Committee of GRI held on 22.02.2017 and resolved to recommend the consolidated salary of Sri S.Chandramohan, Technical Officer (on contract basis) from Rs.16,000/- to Rs.20,000/- with effect from 01.04.2017.

5. Item No.350/FC.2017.V :

To consider and approve the minutes of the meeting of the Committee held on 22.09.2016 to revise the wages and existing contracts in accordance with the D.O.(No.Z-20025/39/2015-Coord. dt.31.08.16) of the Ministry of Labour and Employment, New Delhi.

The Finance Committee noted that the communication D.O.No.Z-20025/39/2015-Coord. dated 31st August 2016 received from the Ministry of Labour and Employment, New Delhi has been placed in the Wages Revision Committee and the report of the Committee was also placed in the Board of Management of GRI in its meeting held on 12.11.2016. The Finance Committee considered and resolved to approve the recommendations of the Wages Revision Committee and to recommend the revision with effect from 01.07.2017, i.e. from the ensuing academic year.

6. Item No.351/FC.2017.V :

To consider and approve the Adjustment Journal Entry made in Account No.10820 (Student Fund Account) for adjusting a sum of Rs.3,18,304/- which is pending for a long time as General Advance.

The Finance Committee considered and resolved to constitute a Committee consisting of Shri D.Jeyanth, Shri K.Thiruneelakantan and one member from the Board of Management to probe the matter and recommend suitably to the Vice-Chancellor to take further action. The Committee will also look into the functions of Finance Sections I and II and recommend suitable restructuring of the Finance Sections.

The Finance Committee also instructed to adopt the General Financial Rules (GFR) Rules regarding non-settlement of temporary advances by the officials within fifteen days and to recover the unsettled advances from the salary of the concerned persons as per the rules. As per Rule 292(2) of GFR, the adjustment bill along with balance, if any, shall be submitted by the Government servant within fifteen days of the drawal of advance, failing which, the advance or balance shall be recovered from his/her next salary(ies).

7. Item No.352/FC.2017.V :

To consider sanction of Rs.8400/- towards registration fee for the twelve teaching staff members of the Department of Chemistry to register for the National Conference on "Recent Advances in the Applications of Macromolecular Materials" (RAAMM – 2017).

The Finance Committee considered and resolved to approve the expenditure to be met from the individual Department R & D Project schemes, if any, and not from any of the funds of the University.

8. Item No.353/FC.2017.V :

To consider and approve the Consolidated Annual Financial Statement of Accounts of the Institute for the year 2016-17 duly certified by M/s. A.V.Subramanian & Co., Madurai, Chartered Accountants, appointed by the Institute for this purpose.

The Finance Committee considered and resolved to approve the Consolidated Annual Financial Statement of Accounts of the Institute for the year 2016-17 duly certified by M/s.A.V.Subramanian & Co., Madurai, Chartered Accountants appointed by the Institute for this purpose.

9. Item No.354/FC.2017.V :

To consider and approve the minutes of the meeting of the Building Committee held on 27.02.2017 and other buildings to be constructed.

After discussions, the Finance Committee considered and resolved to approve the minutes of the meeting of the Building Committee held on 27.02.2017.

10. Item No.355/FC.2017.V :

To consider and approve the minutes of the meeting of the Building Committee held on 18.05.2017.

The Finance Committee considered and resolved to approve the minutes of the meeting of the Building Committee held on 18.05.2017 with source of fund as detailed below:

- (i) **Construction of Seminar Hall (I Floor) over the newly constructed Examination Hall out of available XII Plan Fund.**
- (ii) **All other items of constructions will be carried out on priority basis out of University Fund / UGC Fund.**
- (iii) **For the items having estimated value of more than Rs.75.00 lakhs, the administrative approval of UGC is to be obtained by placing the approval of Building Committee for the constructions to be undertaken from the UGC fund.**
- (iv) **Expenditure incurred on building construction either from UGC or from institute's funds, should be periodically reported in the Finance Committee meeting.**

11. Item No.356/FC.2017.V - ANY OTHER ITEM

The Finance Committee suggested to frame Rules and Regulations for utilizing the Corpus Fund, which is to be approved by the Board of Management.

It also suggested to upload the details of income tax exemption for the donations made to the Institute under Section 80G (2) (a) (iiif) of Income Tax Act 1961, as communicated vide DO Letter No.DGIT(E)/80G/93-94 dated 15.12.1993 and published vide Notification No.DGIT(E)/80G/93-94 dated 15.12.1993 in Part II Section 3(ii) of the Gazette of India, in our University Website so as to attract more donations.

The Finance Committee recommended for creation of Corporate Social Responsibility donations fund for developing infrastructure facilities of the Institute.

The meeting ended with thanks to the Chair at 1.45 p.m.

**Gandhigram
20.05.2017**

**Dr. S. NATARAJAN
VICE-CHANCELLOR, GRI**

**V. BALASUBRAMANIAN
SPECIAL OFFICER (FINANCE) &
SECRETARY, FINANCE COMMITTEE, GRI**

STRICTLY CONFIDENTIAL**MINUTES OF THE FIFTY THIRD (53RD) MEETING
OF THE FINANCE COMMITTEE**

**VENUE : BOARD ROOM
ADMINISTRATIVE BLOCK
GANDHIGRAM RURAL INSTITUTE
GANDHIGRAM**

DATE : 20.05.2017

TIME : 11.00 A.M.



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

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HELD ON 20.05.2017 at GRI, GANDHIGRAM**

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