

MINUTES

The Finance Committee (FC) meeting was held on Monday, the 8th March, 2021 at 2:00 p.m., in the Vice-Chancellor Committee Room to consider various agenda items. The meeting was attended by the following:

Professor P.C. Joshi PVC/ Vice-Chancellor I/C	Chairman
Professor Kavita Sharma Treasurer	Convener
Sh. Mohd. Rizwan Representative, JS&FA (IFD), MoE	Member (Visitors Nominee)
Dr. V.K. Agarwal	Member (Elected)
Professor Balaram Pani Dean of Colleges	Invitee
Professor Suman Kundu Director, South Delhi Campus	Invitee
Prof. Pankaj Sinha Dean, Planning	Invitee
Prof. M. K. Pandit CEO, IoE	Special Invitee
Shri Anupam Srivastava Chief Engineer	Invitee
Shri Girish Ranjan Finance Officer	Invitee
Dr. Vikas Gupta Registrar	Secretary

The Addl. Secretary (CU), MoE or his Representative could not attend the meeting.

Sh. A. K Prakash, IAO, Sh. Kapil Aggarwal, JFO, Sh. S. Rangabashiam, Joint Registrar (Finance) and Sh. R.S. Brar, Asstt. Registrar (Finance) were also present in the meeting for deliberations.

At the outset, the Vice-Chancellor (I/C), Chairman of the Finance Committee, welcomed all the members and the invitees.

The Finance Committee welcomed Shri. Girish Ranjan who joined as Finance Officer in the University of Delhi.

The Finance Committee also placed on record its deep sense of appreciation for the services rendered by Shri. Kapil Aggarwal, Joint Finance Officer as Acting Finance Officer.

The Committee noted the comments of the MoE (IFD) vide letter no F.No. 9-2/2017-IFD.pt dated 5th March, 2021 and from UGC vide letter No.F.43-8/2012(CU) dated 8th March, 2021 on the agenda items.

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After a brief discussion, the agenda items were taken up one by one for consideration.

1. CONFIRMATION OF MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 11th JANUARY, 2021

- 1.1 The Minutes of the Finance Committee meeting held on 11th January, 2021 which were already circulated to all the members and invitees through E-Mail, were presented again before the Committee.
- 1.2 Sh. V.K. Agarwal, Elected Member submitted his dissent on the resolution no 10.1 of the minutes vide letter dated 3.3.2021.

After brief discussion the minutes were confirmed.

2. TO CONSIDER THE ACTION TAKEN REPORT ON THE DECISIONS OF 1ST FINANCE COMMITTEE MEETING OF 2021 HELD ON 11TH JANUARY, 2021.

- 2.1 Action Taken Report on Item No. 5.1 & 10.1 of minutes of previous meeting of the Finance Committee held on 11th January, 2021 was placed before the Committee, which was noted.

3. TO CONSIDER THE REVISED BUDGET ESTIMATES FOR F.Y. 2020-21 AND BUDGET ESTIMATES FOR F.Y. 2021-22.

The Treasurer presented the Revised Budget Estimates for the F.Y. 2020-21 and Budget Estimates for F.Y. 2021-22 before the Committee and after deliberations, it was approved as follows:

3.1 REVISED ESTIMATES 2020-21

The Committee noted that as against the Budget Estimates of Rs.126104.56 lakh for the financial year 2020-21, the Revised Budgeted Estimates works out to Rs.99290.46 lakh (Rs.49631.90 lakh under grant-in aid Salary head (OH-36) which included salaries, personal claims, and retirement benefits etc. and Rs. 47965.96 lakh under grant-in-aid Recurring head (OH-31) which includes pension and pensionary benefits, Non-Salary and Non-NET Fellowships for M. Phil/Ph.D. holders and Rs.1692.60 under Capital Assets (OH-35).

After detailed deliberations, the Finance Committee recommended the Revised Estimates for the year 2020-21 to the tune of Rs.99290.46 lakh be placed before the Executive Council for consideration and approval.

3.2 BUDGET ESTIMATES 2021-22

The Committee also noted that the Budget Estimates for the year 2021-22 works out to Rs.307374.61 as follows:

- Rs.76768.81lakh grant-in-aid Salary head (OH-36) which includes salaries, personal claims and retirement benefits etc.
- Rs.50933.27 lakh under grant-in-aid Recurring head (OH-31) which includes pension and pensioners' benefits, non-salary and Non-NET Fellowships for M.Phil/Ph.D holders)
- Rs. 179672.53 lakh for Capital Assets (OH-35).

There is an overall increase of Rs.204084.15 lakh over the Revised Budgeted Estimates of 2020-21 which is mainly due to provision of new buildings projects, renovations of existing buildings and infrastructure, provisioning of full year

salary for all the sanctioned vacant posts, increase in DA and provision for annual increment, provisions under 'Pension & Pensioners Benefits' and 'Retirement Benefits' due to superannuation of Faculty and Non-Faculty Members.

After detailed deliberations, the Finance Committee recommended that the estimated Budget Estimates as presented be approved keeping in view of the observations of MoE *"that the estimates are based on a realistic assessment of requirement of funds for the University and also subject to availability of funds with UGC, the proposal may be recommended for approval"*.

The same may be placed before the Executive Council for consideration and approval.

4. TO CONSIDER RECOMMENDATIONS OF THE BUILDING COMMITTEE

- 4.1 As per the MoE comments about the 'Institute of Eminence' (IoE) the classification of projects under (IoE) as per the DPR approved by the government and details of funds released by the MoE for 'IoE' were discussed. Prof. Ashutosh Bhardwaj, OSD, IoE has clarified/presented the status of various projects/activities of IoE including details of funds sanctioned/released by the MoE. The OSD has apprised the Committee that the IoE will run under the project mode and the grant has been separately released to IOE.

The recommendations of the Building Committee as well as detailed requirement of works etc. in its meeting held on 17.2.2021 were placed before the Committee for consideration.

Items	Amount (in lakh rupees)
New Infrastructure Works	153936.16
Addition to existing infrastructure	570.61
Campus Development Works	763.57
Repair/Renovation Works	4484.94
Committed Liabilities against arbitration awards for already executed works	2392.74
Total	162148.02

The Committee In-principle approved the aforesaid projects subject to availability of funds with the University/allocation of funds from UGC.

The Chief Engineer of University presented a detailed explanation of individual arbitration cases before the Committee. The Committee after comprehensive deliberation recommended to clear the pending arbitration cases as recommended by the Arbitration Conciliation Committee and accepted by the Building Committee of University. However the committee also suggested that all preventive measures should be taken by University to avoid such arbitration in future so that timely decision is taken to complete the University projects.

However, the observations of MoE is as under:

"that major infrastructures projects will be funded through HEFA only and the proposal needs to be submitted to the Ministry of Education (MoE), as per the guidelines issued by the MoE in this regard. As such,

no funds on this count will be released as Budgetary Support (i.e. grant under OH-35) to UGC/University of Delhi

As regards providing funds to the extent of Rs.23.93 crore towards payment on account of Arbitration cases against the University of Delhi is concerned, as also the specific recommendations on each case, a self-contained proposal with recommendations of the University should be forwarded to the CU Bureau, MoE, for consideration."

5. TO CONSIDER THE RECOMMENDATIONS OF THE COMMITTEE CONSTITUTED BY THE COMPETENT AUTHORITY FOR CREATION AND UTILIZATION OF THE 'CORPUS FUND'

5.1 The Committee was briefed about the matter for creation and utilization of "Corpus Fund" in the light of recommendations of duly constituted Committee in its meeting held on 15.1.2021.

5.2 The Chairman of the Committee elaborated the need to create 'Corpus Fund'. He emphasized that Corpus Fund will prove stable source of funding for the University to meet its exigency requirements and a range of activities to achieve its goals. It will give University the discretion to spend the funds as per its priorities for various developmental projects/activities. Accordingly, a Committee was constituted by the University for submission of guidelines for creation and utilization of the "Corpus Fund".

5.3 During the discussions, it was informed to the Committee that in no case University's Internal Resource Generation (IRG) should be part of the Corpus Fund. The Committee apprised that funding for creation of Corpus Fund would be through donations from general public, alumni, students, staff, corporate/philanthropists etc.

5.4 The Committee approved the creation of "Corpus Fund" subject to the condition that no part of MoE/UGC grant including interest accrued on such grant or any portion of unutilized grant and also the Internal Resource Generation of the University shall be utilized towards creation of "Corpus Fund".

It was also decided that the University may send its detailed proposal for creation of Corpus Fund to UGC.

6. TO REPORT THE UTILIZATION OF FUNDS RECEIVED UNDER OH (35) CAPITAL ASSETS GRANT.

6.1 The detailed statement of utilization of grant received under 'Capital Assets' (OH-35) for the period from 2017-18 till 25.02.2021 was placed before the committee and noted.

7. TO ACKNOWLEDGE THE RECOMMENDATIONS OF THE COMMITTEE FOR UTILIZATION OF SEED MONEY GRANT

7.1 The Committee noted that the Seed Money Grant be given only for the newly faculty appointed on substantive basis within one year of date of joining for setting up of office with basic/minimum facilities which includes desktop, printer, office furniture, minor laboratory equipment etc to enable them to carry out the normal function.

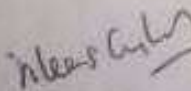
The recommendations of duly constituted Committee to review the guidelines for utilization of Seed Money Grant in its meeting held on 19.1.2021 has been approved by the Competent Authority subject to following the UGC guidelines and should be sent to UGC for their perusal.

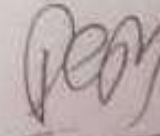
8. TO CONSIDER THE PROPOSAL FOR ENTERING INTO ANNUAL RATE CONTRACT (ARC) FOR PROCUREMENT OF CONSUMABLE ITEMS

- 8.1 The proposal for entering into Annual Rate Contract (ARC) for procurement of consumable items was placed before the Committee keeping in view to facilitate the departments for research and academic activities by procuring goods and services on ARC as well as drugs/medicines and consumables for the WUS Health Centre of the University without any hindrance and to avoid any shortage of medicines in the Health Centre. The items available in GEM portal which is suitable for the research and development activities of the University will be procured through GEM portal only.
- 8.2 The University of Delhi has been given to understand that few National Scientific Institutions are entering into ARC mode to procure specific goods and services with the approval of their Statutory Committees. One of the similar institute is Council of Scientific and Industrial Research (CSIR) which entered into ARC with M/s. Sigma Aldrich Chemicals Pvt. Ltd. vide letter No. IICT/PUR/RC/Chemicals/21-22/Sigma-Aldrich dated 23.2.2021.

After detailed discussion, it was resolved to see the "relaxations of the relevant instructions contained in GFR, 2017 and other related Government of India guidelines on the subject; specific prior approval of the Competent Authority through the Ministry of Education may be obtained".

The meeting ended with a vote of thanks to the chair.


SECRETARY


CHAIRMAN