

MINUTES OF THE 97th MEETING OF THE FINANCE COMMITTEE HELD ON 26th JUNE 2019 AT 10.00 A.M. IN THE BOARD ROOM, VICE CHANCELLOR'S OFFICE, IGNOU CAMPUS, MAIDAN GARHI, NEW DELHI-110 068

The following were present:-

1.	Prof. Nageshwar Rao	Vice-Chancellor, IGNOU.	- Chairman
2.	Prof. Ravindra Ramchandra Kanhere	Pro-Vice Chancellor, IGNOU.	- Member
3.	Sh. Madhu Ranjan Kumar	Joint Secretary (DL & Admn.), MHRD.	- Member
4.	Prof. Jandhyala BG Tilak	Former Vice-Chancellor, NUEPA.	- Member
5.	Dr. P. Prakash	Member, BOM, IGNOU, and VC, SRM University, Sonapat.	- Member
6.	Prof. Saroj Pandey	Director, SOE, IGNOU.	- Member
7.	Prof. K. Ravi Sankar	Finance Officer (I/c), IGNOU.	- Secretary

Ms. Darshana M. Dabral, Joint Secretary & Financial Advisor, MHRD, could not attend the meeting due to her preoccupation. The comments received from her office were placed before the Finance Committee (**Annexure – 97.0.1**).

Ms. Rajni A. Jeet, Dy. Registrar was present to assist the Committee.

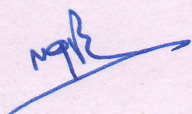
The Chairman welcomed the Members of the 97th Finance Committee and informed that Dr. P. Prakash, Vice Chancellor, SRM University, Sonapat, and Member, Board of Management, IGNOU has been nominated as the Member of the Finance Committee. Further, he also informed that Prof. Saroj Pandey, Director, School of Education, IGNOU, has been nominated as the Member of the Finance Committee in place of Prof. M.K. Salooja, Director, School of Agriculture, IGNOU, as he has completed his term as Director of the School.

The Committee welcomed Dr. P. Prakash and Prof. Saroj Pandey on the Finance Committee and recorded its appreciation for the outgoing Member.

With the permission of the Chairman, the Secretary presented the agenda. The following agenda items were presented and deliberated upon:

FC 97.1 To confirm the Minutes of 96th meeting of the Finance Committee held on 1st May, 2019.

97.1.1 The Secretary informed that no comments have been received from the Members on the Minutes of the 96th Meeting of the Finance Committee.



97.1.2 The Committee confirmed the Minutes of the 96th Meeting of the Finance Committee.

FC 97.2 Action Taken Report in respect of the Items of the 96th Meeting of the Finance Committee held on 1st May, 2019.

97.2.1 The Secretary presented the Action Taken Report (ATR) and informed that the University has signed the MOU with the MHRD on 10.05.2019 as per the Rule 229(xi) of the GFR 2017, for release of grants for the Financial Year 2019-20 (**Annexure-97.2.1**).

97.2.2 Further, the Secretary informed that the University has received a communication from the DGACE regarding settlement of Audit Paras of the Financial Year 2016-17. As per the communication, a total of 88 paras are outstanding for settlement. Out of these, 68 paras pertain to the period prior to the year 2016-17. Further the Secretary informed that the DGACE is yet to conduct the Transaction Audit of Financial Year 2017-18. It is expected that during the process of Transaction Audit, more paras are likely to be settled.

97.2.2 The Finance Committee noted the Action Taken Report and appreciated efforts made by the University in settling the Audit Paras. Further, it was also decided that a committee headed by the Pro Vice Chancellor may be constituted to address the pending audit paras in an effective manner and make efforts to reduce the number of pending audit paras.

FC 97.3 To consider and approve the Unaudited Annual Accounts of the University for the Financial Year 2018-19 to be submitted to DGACE for Audit.

97.3.1 The Secretary presented the unaudited Annual Accounts of the University for the Financial Year 2018-19 (**Annexure-97.3.1**) and explained the trends in Income and Expenditure under various major Heads.

97.3.2 The Committee deliberated various aspects of the Annual Accounts for the financial year 2018-19.

97.3.3 The Finance Committee appreciated the efforts made by the Finance & Accounts Division of the University in compilation of the Unaudited Annual Accounts for the Financial Year 2018-19 on time and recommended for

further submission to the DGACE after seeking the approval of the Board of Management, IGNOU.

FC 97.4 To report the re-appropriation of funds during 2018-19.

97.4.1 The Secretary informed the Committee that the University had done some re-appropriation of funds from one head to another made available in the budget during the period 2018-19 on the request of some of the Schools/Divisions/Centers/Units. These re-appropriations were needed to facilitate the activity of the University and were done within the delegated financial powers of the Vice chancellor/ Finance Officer. As a result of continuous efforts made by the University the re-appropriation are kept at minimum level.

97.4.2 The Finance Committee noted the re-appropriation of funds made by the University during the financial year 2018-19.

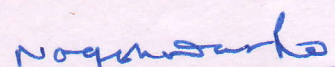
FC 97.5 To apprise the developments in relation to the grant conveyed by the MHRD for executing the provision of reservation in admission for Economically Weaker Section students in Central Educational Institutions.

97.5.1 The Secretary apprised the Committee about the various developments that have taken place in relation to the grant conveyed by the MHRD for executing the provision of reservation in admission for Economically Weaker Section students in Central Educational Institutions.

97.5.2 The Committee noted the developments and approved the proposal submitted by the University to the MHRD for HEFA funding under OH-35 for capital creation under Economically Weaker Section Students scheme.

Before the proceedings of the meeting were concluded, Members confirmed the Minutes of the 97th Meeting of the Finance Committee, as some of the items are time bound and urgent in nature.

The Meeting ended with a vote of thanks to the Chair.


(Prof. Nageshwar Rao)
Chairman, Finance Committee
आचार्य नागेश्वर राव
कुलपति, इग्नू
Prof. Nageshwar Rao
Vice Chancellor, IGNOU