

**MINUTES OF THE 103<sup>rd</sup> MEETING OF THE FINANCE COMMITTEE OF IGNOU HELD ON 27<sup>th</sup> JUNE 2022 AT 11.00 A.M. IN THE BOARD ROOM, VICE CHANCELLOR'S OFFICE, IGNOU, MAIDAN GARHI, NEW DELHI-110 068.**

The following were present: -

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|----|----------------------|--|-------------|
| 1. | Prof. Nageshwar Rao  | Vice-Chancellor, IGNOU                                       | - Chairman  |
| 2. | Prof. Ashok Sharma   | Former VC, VMOU, Kota<br>Member, BOM, IGNOU                  | - Member    |
| 3. | Prof. R.P. Das       | Pro Vice-Chancellor, IGNOU                                   | - Member    |
| 4. | Prof. K. Ravi Sankar | Director, SOMS, IGNOU  | - Member    |
| 5. | Sh. M.M. Singh       | Dir. (T), MoE, Representative of<br>Economic Advisor/JS, MoE | - Member    |
| 6. | Shri S.C. Prusty     | Registrar, Indian Law Institute                              | - Member    |
| 7. | Dr. J.D. Gangwar     | Finance Officer, IGNOU                                       | - Secretary |

JS&FA, MoE could not attend meeting due to her preoccupations.

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

The Secretary, Finance Committee welcomed the Chairman and Hon'ble Members of the Committee. The Secretary also welcomed Prof. Ashok Sharma, Former Vice Chancellor, VMOU, Kota (Rajasthan) & Member, BOM, IGNOU, as new Member in the Committee.

The Secretary requested the Chairman to give introductory remarks and sought his approval for presentation of Item-wise agenda.

The Chairman extended his warm welcome to Prof. Ashok Sharma, the new member nominated by the Board of Management and to all other members of the Finance Committee. He also appreciated Prof. K.K. Aggarwal, the outgoing FC member for his contribution in the Finance Committee.

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

**FC 103.1 To report the confirmation of the minutes of 102<sup>nd</sup> Finance Committee meeting held on 4<sup>th</sup> March, 2022 and the Action Taken report on the items of the meeting.**

- 103.1.1 The Minutes of the 102<sup>nd</sup> meeting of the Finance Committee were confirmed by the members in the same meeting in order to ensure timely submission of Annual Accounts of the University to MoE. The Secretary presented the Action Taken Report on the Minutes of the 102<sup>nd</sup> Finance Committee.
- 103.1.2 The Secretary brought to the notice of the Finance Committee the comments of the IFD, MoE on the proposal for revising of the sitting fee for members/experts invited in the University's meetings (Agenda Item FC 100.2.7 (T)). In view of the comments of the IFD, the Finance Committee agreed with the comments of IFD. Accordingly, the proposal was withdrawn.
- 103.1.3 The Committee noted the Action Taken Report on the minutes of the 102<sup>nd</sup> Meeting of the Finance Committee.



**FC 103.2 To consider and approve unaudited Annual Accounts of the University for the Financial Year 2021-22 to be submitted to DGA(HE&SD) for Audit.**

103.2.1 The Secretary presented the unaudited Annual Accounts of the University for the financial year 2021-22 and explained the trends in income and expenditure under various major heads. The Hon'ble Chairman also apprised the Committee about the reasons for increase in the income and relative decrease in the academic expenditure. He mentioned that decrease in the academic expenditure is due to the non-holding of the examination/counseling sessions, etc. due to COVID restrictions in the previous year. However, this expenditure is likely to go up in the current financial year.

103.2.2 Sh. M.M. Singh, Director (T), MoE suggested that University should ensure to take actions on the observations of the CAG so that these are not repeated in the ensuing years. The Secretary, FC informed that the number of audit paras are continuously declining. The point was noted.

103.2.3 The Finance Committee appreciated the efforts made by Finance & Accounts Division, IGNOU in compilation of the Annual Accounts for 2021-22 in time. The Finance Committee accorded its approval on the unaudited Annual Accounts for 2021-22 and recommended for consideration of Board of Management before its submission to DGA (HE&SE) for audit certification.

**FC 103.3 To report the re-appropriation of funds during 2021-22.**

103.3.1 The Secretary placed the details of re-appropriation of budget during the F.Y. 2021-22. These appropriations were needed to facilitate the activities of the various divisions/schools and were done within the delegated financial powers of the Vice-Chancellor/ Finance Officer. As a result of continuous efforts made by the University in keeping expenditure of various units within the budgetary allocations, the re-appropriations are kept at bare minimum level.

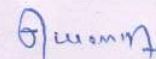
103.3.2 The Finance Committee noted the re-appropriation of budget made by the University during the financial year 2021-22.

**FC.103.4 Any other item.**

The Chairman stated that comments, if any, received from IFD on the agenda items will be placed before the BOM, scheduled on 28<sup>th</sup> June, 2022 at 4.00 p.m.

Before the proceedings of the 103<sup>rd</sup> Finance Committee were concluded, the Committee confirmed its minutes in order to ensure timely submission of unaudited Annual Accounts of the University to the BoM for its consideration and approval and onward submission to DGA (HE&SE) for certification.

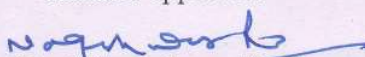
The Meeting ended with a vote of thanks to the Chair.



(Dr. J.D. Gangwar)

Finance Officer/Secretary, FC

Minutes approved.



(Prof. Nageshwar Rao)

Chairman, Finance Committee