

**MINUTES OF THE ADJOURNED 79<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE HELD ON 4<sup>TH</sup> JANUARY, 2013 AT 12:00 NOON IN THE CONFERENCE ROOM, VICE CHANCELLOR'S BLOCK**

The following were present:

1.	Prof. Gopinath Pradhan	Vice-Chancellor	Chairman
2.	Prof. Mahendra P. Lama	Member BOM	Member
3.	Shri M. P. Gupta	Addl. Secy. (Retd.)	Member
4.	Prof. Nawal Kishore	Director, SOMS	Member
5.	Shri L. M. Pandey	Finance Officer	Secretary

Shri Anant Kumar Singh, JS (CU&L), MHRD could not attend the meeting due to his pre-occupation. Shri A. N. Jha, JS&FA, MHRD could also not attend the meeting as it is reported that he has gone back to his parent cadre.

Shri T. K. Kaul, Deputy Registrar; Shri S. K. Sharma, Deputy Registrar and Shri U. C. Bisht, Asstt. Registrar were present to assist the Committee.

The Chairman welcomed the members of the Finance Committee to the 79<sup>th</sup> meeting. He also welcomed Prof. Mahendra P. Lamba, to his first meeting of the Finance Committee.

The Chairman then requested the Secretary to present the agenda items. The following agenda items were presented :

**FC 79.1 To confirm the minutes of the 78<sup>th</sup> meeting of the Finance Committee held on 18<sup>th</sup> July, 2012.**

79.1.1 The Secretary informed that no comments have been received on the minutes of the 78<sup>th</sup> meeting of the Finance Committee, hence the minutes of the 78<sup>th</sup> meeting of the Finance Committee be confirmed.

79.1.2 The minutes of 78<sup>th</sup> meeting of the Finance Committee held on 18<sup>th</sup> July, 2012 have been confirmed.

**79.2 Action Taken Report in respect of the recommendations of 78<sup>th</sup> meeting of the Finance Committee held on 18<sup>th</sup> July, 2012.**

79.2.1 Finance Committee noted the Action Taken Report in respect of the decisions taken in the 78<sup>th</sup> meeting of the Finance Committee.

Finance Committee desired that final Action Taken Report in respect of item Nos. 78.7, 78.9, 78.10 and 78.11 be submitted in the next meeting of the Finance Committee.

**79.3 To consider the Income and Expenditure Account for the first Quarter ending 30<sup>th</sup> June, 2012 of the financial year 2012-13.**

Deferred for next meeting.

**79.4 To consider and approve the Revised Estimate 2012-13 and Budget Estimate 2013-14.**

79.4.1 The Secretary made a presentation to the Finance Committee about the proposals in the RE 2012-13 and BE 2013-14. It was pointed out that for Development Fund (Plan), BE 2012-13 was proposed for ₹433.28 crore. The MHRD allocated ₹105.00 crore under four heads viz. ₹ 49.50 crore as Development Grant to IGNOU other than NER; ₹50 crore under Development Grant to IGNOU in NER; ₹45.00 crore under Assistance to SOUs other than NER and ₹5.00 crore under Assistance to SOUs in NER. To the allocation made by the MHRD under Development Grant to IGNOU other than in NER and Development Grant to IGNOU in NER, IGNOU also contributes its share which is in the ratio of 70:30 by MHRD and IGNOU for Development Grant to IGNOU other than NER and in the ratio of 30:70 by MHRD and IGNOU for Development Grant to IGNOU in NER. The RE 2012-13 under Development Fund (Plan) has been proposed at ₹301.18 crore and the BE 2013-14 is proposed at ₹316.04 crore. For the Operational Fund (Non-Plan), the revenue realization in RE 2012-13 is estimated at ₹565.00 crore which includes the previous year balance of ₹35.00 crore. The expenditure is estimated at ₹549.41 crore. The revenue realization in BE 2013-14 is estimated at ₹618.68 crore which includes ₹23.68 crore to be carried forward from 2012-13. Against this the expenditure is estimated at ₹541.32 crore. The budget provisions of ₹32.00 crore each in RE 2012-13 and BE 2013-14 have been made in the Operational Fund (Non-Plan) towards IGNOU's share for Plan activities.

79.4.2 The Finance Committee after discussions, recommended for approval by the Board of Management the proposed RE 2012-13 and BE 2013-14 under both Development Fund (Plan) and the Operational Fund (Non-Plan) with the overall ceiling as under:

Development Fund (Plan) RE 2012-13 for ₹301.18 crore and for BE 2013-14 at ₹316.04 crore. For Operational Fund (Non-Plan), RE 2012-13 at ₹549.41 crore and BE 2013-14 at ₹541.32 crore with estimated receipts of ₹565.00 crore for RE 2012-13 which includes carry forward of previous year balance of ₹35.00 crore and ₹618.68 crore for BE 2013-14 which includes carry forward

of ₹23.68 crore. The estimated receipts are the internal generation of funds by the University.

Agenda Item Nos. 5 to 8 and 10 were deferred for the next meeting.

**79.9 To consider and approve the Audited Annual Accounts of the University for the financial year 2011-12 and the comments on the observations made by the Director General Audit Central Expenditure, New Delhi.**

79.9.1 The Secretary informed that the Annual Accounts of the University for the financial year 2011-12 were approved by the Finance Committee in its 78<sup>th</sup> meeting held on 18<sup>th</sup> July 2012 and subsequently approved by the Board of Management. The Annual Accounts have been audited by the audit team from Director General of Audit Central Expenditure (DGACE) and issued the audit certificate & the Separate Audit Report (SAR). A copy of the Audit Certificate was placed alongwith the agenda item.

79.9.2 The Finance Committee was informed that as per Section 29 of IGNOU Act, a copy of the accounts together with the Audit Report has to be submitted to the Visitor alongwith the observations, if any, of the Board of Management and a copy of the accounts together with the Audit Report is to be submitted to the Central Govt. also, which shall cause it to be laid before both the Houses of Parliament.

79.9.3 The Finance Committee, after deliberations and going through the replies furnished by the University to the Separate Audit Report (SAR) recommended for approval of the audited annual accounts for the financial year 2011-12 of the University by the Board of Management so that it can be submitted to the Visitor and also to MHRD for laying before both the Houses of Parliament.

Finance Committee also recommends that the minutes (already confirmed) may be placed in the BOM meeting to be held on 5<sup>th</sup> January 2013 for consideration and approval.

**The meeting ended with a vote of thanks to the Chair.**

**(Mahendra P. Lama) (M. P. Gupta) (Nawal Kishore) (L. M. Pandey)**

**Member**

**Member**

**Member**

**Secretary**

**(Gopinath Pradhan)  
Chairman**