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**MINUTES OF THE 93rd MEETING OF THE FINANCE COMMITTEE HELD ON
4th JUNE 2018 AT 11.30 A.M. IN THE BOARD ROOM, VICE CHANCELLOR'S
BLOCK, IGNOU CAMPUS, MAIDAN GARHI, NEW DELHI-110 068**

The following were present:-

1. Prof. S. B. Arora	Vice-Chancellor, IGNOU	- Chairman
2. Dr. Hitesh Deka	VC, KKH State Open University & Member, BOM, IGNOU	- Member
3. Prof. Jandhyala BG Tilak	Former Vice-Chancellor, NUEPA	- Member
4. Prof. Shambhu Nath Singh	Director, SOJNMS, IGNOU	- Member
5. Prof. K. Ravi Sankar	Finance Officer (I/c), IGNOU	- Secretary

Shri B.K. Bhadri, AEA (DL) attended the meeting on behalf of Shri Madhu Ranjan Kumar, Joint Secretary (DL & BP). Ms. Darshana M. Dabral, Joint Secretary & Financial Advisor, MHRD could not attend the meeting due to her preoccupation. However, the comments on the Agenda were sent from her office after 12.00 noon.

Ms. Rajni A. Jeet, Mr. Sanjeev Kumar Verma, Mr. K.S. Bhatia, Ms. Rama Kapoor and Mr. Anil Kumar - Assistant Registrars were present to assist the Committee.

The Chairman welcomed the Members of the Finance Committee (FC) and introduced Prof. Shambhu Nath Singh, who joined the Finance Committee as a Member in place of Prof. Anu Aneja who has completed her term as Director (SOGDS). The Committee placed on record its appreciation for her contribution as a member of FC.

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

FC 93.1 To confirm the Minutes of 92nd meeting of the Finance Committee held on 22nd December, 2017.

93.1.1 The Secretary informed that two separate comments have been received from the Members from MHRD vide their letters dated 28.12.2017 and 18.01.2018 on the Minutes of the 92nd Meeting of the Finance Committee as detailed in the agenda item.

93.1.2 The Committee noted the comments and confirmed the Minutes of the 92nd Meeting of the Finance Committee (**Annexure-1**).

FC 93.2 Action Taken Report in respect of the Items of the 92nd Meeting of the Finance Committee held on 22.12.2017 as approved by the Board of Management (through circulation).

93.2.1 The Secretary presented the Action Taken Report (ATR) and reported the following:

1. As per the direction of the Finance Committee Vide FC 92.2.2, the issue of payment of Licence Fee to Prasar Bharti and ISRO for non-utilization period on account of using their infrastructure for Gyan Vani and Gyan Darshan transmission for the period between 01.10.2014 and 31.12.2016, was taken up with the Board of Management (through circulation) and the Board approved the proposal for making payment of Licence fee of Rs. 12,73,65,593/- and Rs. 22,14,75,247/- (Total of Rs 34,88,40,840/-) to the concerned agencies i.e. Antrix Corporation Ltd., ISRO and the Prasar Bharti respectively. Accordingly payments of Rs. 8,14,58,334/- and Rs. 10,66,00,000/- have been made to Antrix Corporation Ltd., ISRO, and the Prasar Bharti, against their pending payment of Licence fee of Rs. 12,73,65,593/- and Rs. 22,14,75,247/- respectively, in the month of March 2018. The balance amount will be paid to both the agencies in this financial year.

Since the issue is resolved and the payments are being made, the Secretary requested the Members to confirm Item Nos.90.1 and 90.2 of the minutes of the 90th FC meeting as these items relate to the above stated pending payments (**Annexure-2**).

2. The University is making serious and continuous efforts to reduce the outstanding audit paras. As a result the number of audit paras has come down to 97 in the year 2015-16 from 122 in the year 2014-15.
3. Some of the Employees approached the University to shift their Salary Bank A/Cs from Punjab National Bank to HDFC Bank and the University has permitted the changeover.

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93.2.2 The Finance Committee noted the Action Taken Report and appreciated the efforts made by the University in settling the audit paras. Further, the Finance Committee also confirmed minutes of the 90th FC in relation to Item Nos.90.1 and 90.2 as requested by the Secretary.

FC 93.3 To consider and approve the Unaudited Annual Accounts of the University for the Financial Year 2017-18 to be submitted to DGACE for Audit.

93.3.1 The Secretary presented the Annual Accounts of the University for the Financial Year 2017-18 (**Annexure-3**) and explained the trends in income and expenditure under various major heads.

93.3.2 The Committee deliberated on various aspects of the Annual Accounts for the Financial Year 2017-18 and appreciated the efforts made by Finance & Accounts Division of the University in compilation of the Annual Accounts for the Year 2017-18 on time.

93.3.3 As the time schedule prescribed by the C&AG for submission of Annual Accounts of the University for the Financial Year 2017-18 for their certification is 30th June, 2018, the Finance Committee confirmed the Part Minutes of this item (Annual Accounts 2017-18) and recommended for obtaining the approval of the Board of Management and for further transmission to DGACE.

FC 93.4 To report the re-appropriation of funds during 2017-18.

93.4.1 The Secretary informed the Committee about the efforts made by the University to reduce re-appropriation of funds.

93.4.2 The Finance Committee appreciated efforts made by the University in this regard and noted the re-appropriation of funds made during the Financial Year 2017-18. The Committee also suggested that, in future, the total amount and the number of re-appropriation made during the financial year also be included in the agenda note for better appreciation.

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FC 93.5 To consider the issue of proposed MOU to be signed between MHRD and IGNOU for release of Grants as per Rule 229(xi) of GFR 2017 and related matters.

93.5.1 The draft MOU and related issues as detailed in the agenda note were discussed by the Committee at length.

93.5.2 The Secretary informed the Committee that the University has submitted proposals for a total grant of Rs. 258.38 crores to MHRD under the Object Head (OH) 31, 35 and 36. However, MHRD has sanctioned a grant of Rs.75 crores for the Financial Year 2018-19 under OH 31 – Grant-in-Aid – General only and advised the University to prepare a DPR for funding of capital assets through HEFA under OH 35. As of now, the University does not get any significant funding under OH 36. The Secretary also informed the Committee that with the new pattern of funding by the MHRD/GOI, the University is expected to meet the entire salary expenditure on its own, create capital assets with own resources or through HEFA funding, and use the grant provided by MHRD for non salary/other recurring items. Secretary also informed the Committee that out of the grants received from MHRD, about Rs.11.00 Crore are earmarked for North Eastern Region and observed that with the new pattern of financing the University may not be able to utilize the funds provided by MHRD for the NE Region fully.

93.5.3 In view of the above scenario, the Finance Committee approved the draft MOU in principle (**Annexure-4**) and authorized the Vice Chancellor to sign the MOU after getting approval of the BOM and as agreed mutually by MHRD and IGNOU. Further, the Committee also decided the following:

i) The University may not go for any HEFA loan for the F.Y. 2018-19 for meeting the expenditure relating to the OH 35 – Creation of Capital Assets and meet the commitments in this respect from its own resources.

ii) The University shall try and get separate grants from MHRD/GOI for Gyan Vani and Gyan Darshan, as these are GOI projects.

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- iii) The University may seek approval of MHRD for utilizing the grants provided for NER, for purposes under the OH 35 – Creation of Capital Assets and OH 36 – Grants-in-Aid – Salaries also.
- iv) The University may prepare its annual budget keeping in view the new pattern of funding under OH 31 – Grant-in-Aid – General, OH 35 – Grants for creation of Capital Assets and OH 36 – Grants-in-Aid-Salaries.

93.5.4 Shri B.K. Bhadri, AEA (DL) informed the Committee that implementation of Public Financial Management System (PFMS) is going to be mandatory effective from 01.07.2018 and the University should initiate required steps for operationalising this.

FC 93.6 To report the Minutes of the meeting of the Investment Committee held on 16th March'2018 (Table Item).

93.6.1 The Secretary presented this item as a table item and the Finance Committee noted.

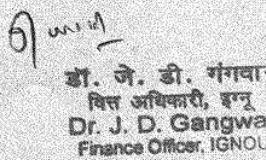
The Meeting ended with a vote of thanks to the Chair.



86/06/2018

(Prof. S.B. Arora)
Chairman, Finance Committee

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