

**THE GANDHIGRAM RURAL INSTITUTE
(Deemed to be University)
Gandhigram**

60th FINANCE COMMITTEE MEETING

**MINUTES OF THE SIXTIETH MEETING OF THE FINANCE COMMITTEE
HELD ON 22.05.2023 AT DELNET, JAWAHARLAL NEHRU UNIVERSITY
CAMPUS, NEW DELHI IN BLENDED MODE.**

Members Present

1. **Prof.Gurmeet Singh** -Chairperson
Vice-Chancellor (Addl.Charge)
The Gandhigram Rural Institute-DTBU, Gandhigram
2. **Dr.L.Rathakrishnan** -Ex-Officio Secretary
Professor and Dean
Finance Officer i/c
The Gandhigram Rural Institute-DTBU, Gandhigram

The following members attended the meeting through online.

1. **Mr.Mohammed Rizwan** - Member
Nominee of the Joint Secretary & Financial Advisor
MoE, GoI, New Delhi
2. **Mr. T. Madhusudhanan** - Member
Chartered Accountant
Anna Nagar, Madurai
3. **Dr. K. Prasanna Sai** - Member
Management Consultant
Sai Advisory Services, Chennai.
4. **Dr. M.S. Narasimhan** - Member
Professor of Finance & Accounting
IIM, Bangalore.
5. **Dr.V.P.R.Sivakumar** - Special Invitee
Registrar
The Gandhigram Rural Institute-DTBU, Gandhigram.

The meeting began at 11.30 A.M with one minute silent prayer.

The Vice-Chancellor (Addl. Charge), The Gandhigram Rural Institute (DTBU), Gandhigram and the Chairperson of the Finance Committee (FC) welcomed all the members, attending the 60th meeting of Finance Committee of The Gandhigram Rural Institute (Deemed to be University), Gandhigram, and thanked them for sparing their valuable time for the meeting.

The Vice-Chancellor (Addl. Charge) presented the items of agenda for discussion to the Finance Committee.

1. **Item No.411/FC.2023.V**

To confirm the minutes of the 59th meeting of the Finance Committee held on 16.06.2022.

The Finance Committee considered and resolved to confirm the minutes of the 59th meeting of the Finance Committee held on 16.06.2022.

2. **Item No.412/FC.2023.V**

To confirm and approve item No.410/FC.2022.XI passed by circulation on the Audit Report and Consolidated Financial Statement of Accounts for the Financial Year 2021-22 audited by the Chartered Accountant – M/s. R.C.Natarajan & Co., Chartered Accountants, Dindigul.

The Finance Committee considered and resolved to approve the item No.410/FC.2023.XI passed by Circulation on the Audit Report and Consolidated Financial Statement of Accounts for

the Financial Year 2021-22 audited by the Chartered Accountant - M/s. R.C.Natarajan & Co., Chartered Accountants, Dindigul in line with the Audit Reports of C&AG.

3. Item No.413/FC.2023.V

To consider the Action Taken report on the minutes of the 59th meeting of the Finance Committee held on 16.06.2022.

The Finance Committee considered and resolved to approve the Action Taken Report on the minutes of the 59th meeting of the Finance Committee held on 16.06.2022.

4. Item No.414/FC.2023.V

To consider the action taken on the Resolution of the Finance Committee vide Item No.410/FC.2022.XI, passed by circulation.

The Finance Committee considered and resolved to approve the Consolidated Financial Statement of Accounts of the Institute for the Financial Year 2021-22 audited by the Statutory Auditors after some clarifications.

5. Item No.415/FC.2023.V

To consider and approve for the Extension of the services of M/s. R.C Natarajan & Co., Chartered Accountants, Dindigul as Statutory auditor for audit of GRI accounts for the financial year 2022-23.

The Finance Committee considered and resolved to approve the extension of the service for one more year to M/s. R.C

Natarajan & Co., Chartered Accountants, Dindigul as Statutory auditor for auditing GRI accounts for the financial year 2022-23.

6. Item No.416/FC.2023.V

To consider and approve the reply to the Draft Separate Audit Report (SAR) for the year 2021-22 as issued by the Comptroller and Auditor General of India (C&AG of India) and Revised Consolidated Financial Statement of Accounts of the Institute for the year 2021-22 in line with the reply to the Draft SAR.

The Finance Committee after detailed deliberations considered and resolved to approve the reply to Draft Separate Audit Report (SAR) and the Revised Consolidated Financial Statement of Accounts of the Institute for the Year 2021-22 audited by the Statutory Auditor in line with the reply to the Draft SAR. Further action is to be taken on the comments of Ministry of Education that "In respect of the interest earned on the Government grants, GRI is advised to deposit the same into CFI in consultation with UGC".

7. Item No.417/FC.2023.V

To Consider and approve the Budget Estimates for the Financial Year 2023-2024.

Dr. L.Rathakrishnan, Finance Officer i/c presented the Budget Estimates for the Financial Year 2023-24 for a total of Rs. 38540.98 lakh as detailed below:

(Rs. in lakh)	
Particulars for the FY 2023-24	Budget Estimates
Grant-in-Aid General (OH 31)	4049.15
Grant-in-Aid Salary (OH 36)	9499.83
Creation of Capital Assets (OH 35)	20852.00
Non-Salary Expenses (met from Internal Revenue Generation)	400.00
NAAC Preparation Expenses / Repair & Maintenance	3340.00
XXXVI Convocation Expenses (expenditure already incurred) *	400.00
Total	38540.98

* Proposal already submitted to the UGC for reimbursement.

The Finance Committee after detailed discussion considered and resolved to approve the Budget Estimates for the Financial Year 2023-24, with the comments of the Ministry of Education (MoE) that “the estimates are based on a realistic assessment of requirement of funds for the Institute and also subject to availability of funds with UGC”.

8. Item No.418/FC.2023.V

To consider the request for revision of salary for all temporary staffs engaged by the Institute including outsourcing staffs as per the Proceedings of the District Collector, Dindigul District for the year 2022-2023.

The Finance Committee considered and resolved to approve the revision of the salary for all temporary staff engaged by the Gandhigram Rural Institute and Outsourcing staff as per the proceedings of District Collector, Dindigul District for the year 2022-23.

The Finance Committee resolved to approve the date of implementation of the revision of salary for all temporary staff engaged by the Institute as well as outsourcing staff from the date of 01.04.2022.

The Finance Committee further approved for revision of wages to the sanitary workers and security staff as well engaged through outsourcing.

The Finance Committee resolved to approve to implement the minimum wage to all the above temporary staff whenever the District Collector issues proceedings on the same.

The Finance Committee also resolved to approve to request the UGC for funding the financial implications to the tune of Rs.65,00,000/- (Approx.) for the FY 2022-23, in this regard.

9. Item No.419/FC.2023.V

To consider and approve to revise the salary for the guest/part time teachers working in the School of Agriculture & Animal Sciences.

The Finance Committee considered and resolved to revise the salary for the Guest / Part time teachers working in the School of Agriculture and Animal Sciences as per the relevant GoI / UGC norms / instructions.

The Finance Committee also resolved to approve to request the UGC for funding the financial implications to the tune of Rs.6,00,000/- p.a (Approx.) for the FY 2022-23.

10. Item No.420/FC.2023.V

To consider the request for appointment of New Statutory Auditor for audit of GRI accounts for the financial year 2023-24.

The Finance Committee considered and resolved to approve for appointment of New Statutory Auditor for auditing of GRI accounts for the financial year 2023-24 as per the Institute Manuals / GFRs, 2017 and other relevant GoI / UGC instructions / guidelines.

11. Item No.421/FC.2023V

To Consider for the Award of GRI fellowship to Ph.D Scholars for the year 2022-2023.

The Finance Committee considered and resolved to approve for the award of GRI fellowship to Ph.D Scholars selected during the year 2022-2023 (for two years period).

The Finance Committee further approved the financial implications (Rs.15,00,000/-), through the Internal Revenue Generation.

The Meeting came to an end at 2.00 pm with thanks to the Chair and all the Finance Committee members by the Ex-Officio Secretary.

Dr. L. Rathakrishnan
Finance Officer i/c & Ex-Officio Secretary, Finance Committee, GRI

Prof. Gurmeet Singh
Vice-Chancellor (Additional Charge)

Gandhigram
22.05.2023