

STRICTLY CONFIDENTIAL

**MINUTES OF THE
FORTY EIGHTH MEETING
OF THE FINANCE COMMITTEE**

**VENUE : BOARD ROOM,
GRI, GANDHIGRAM**

DATE : 14.07.2015

TIME : 3.00 P.M.



**THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY
GANDHIGRAM – 624 302, DINDIGUL DISTRICT
TAMIL NADU**

THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY

**MINUTES OF THE FORTY EIGHTH MEETING OF THE FINANCE COMMITTEE HELD AT
GANDHIGRAM ON 14.07.2015**

MEMBERS PRESENT:

1.	Dr.S. Natarajan Vice-Chancellor, GRI, Gandhigram	Chairperson
2.	Shri Thiruneelakandan A3, Vignesh Manthralaya Raghavendrapuram, Srirangam, Trichy - 6	Member
3.	Dr. Anandavalli Mahadevan No.2, (Dev Builders) Ramamurthy Avenue Extension Sarojini Street, Mugalivakkam Chennai – 600 041	Member
4.	Mr.M.H. Mohan Financial Adviser & Chief Accounts Officer Indian Institute of Management Tiruchirappalli Tiruchirappalli	Member
5.	Shri. V. Balasubramanian Special Officer (Finance) GRI, Gandhigram.	Secretary
6.	Dr.P. Balasubramaniam Registrar, GRI	Special Invitee

The meeting began at 03.00 pm with one minute silent prayer.

Dr.S. Natarajan, Vice-Chancellor , Gandhigram Rural Institute and Chairperson of the Finance Committee welcomed the members of the Finance Committee. The Chairperson thanked

them for their august presence in the meeting amidst their busy schedule. After his opening remarks, the following items of the Agenda were taken up for discussion.

1. Item No.290/ FC. 2015.VII : CONFIRMATION OF MINUTES

To confirm the minutes of the 47th meeting of the Finance Committee held on 15.03.2015

The Finance Committee considered and resolved to confirm the minutes of the 47th meeting of the Finance Committee held on 15.03.2015.

2. Item No. 291/ FC.2015.8VII : ACTION TAKEN REPORT

To consider and approve the Action Taken report on the minutes of the 47th meeting of the Finance Committee held on 15.03.2015.

The Finance Committee considered and resolved to approve the Action Taken report on the minutes of the 47th meeting of the Finance Committee held on 15.03.2015.

3. Item No. 292/ FC.2015.VII

To consider and approve the proposal for re-appropriation of XII Plan sanctioned amount of Rs.19.00 crores.

The Finance Committee considered and resolved to approve the proposal for re-appropriation of XII Plan sanctioned amount of Rs.19.00 crores.

4. Item No. 293/ FC.2015.VII

To consider and approve the excess expenditure incurred under Non-Plan Non-Salary items, over and above the sanctioned amount by the University Grants Commission for the year 2014-15.

The Finance Committee considered and resolved to approve the excess expenditure incurred under Non-Plan Non-Salary items, over and above the sanctioned amount by the University Grants Commission for the year 2014-15.

5. Item No. 294/ FC.2015.VII

To consider and approve the Non-Plan (Maintenance Grant) Budget Estimate for the year 2015-16 of Gandhigram Rural Institute, Gandhigram.

The Finance Committee considered and resolved to approve the Non-Plan (Maintenance Grant) Budget Estimate for the year 2015-16 of Gandhigram Rural Institute, Gandhigram.

6. Item No. 295/ FC.2015.VII

To consider and approve the minutes of the meeting of the Building Committee held on 13.07.2015.

The Finance Committee considered and resolved to approve the minutes of the meeting of the Building Committee held on 13.07.2015.

7. Item No. 296/ FC.2015.VII: Any other item

i) At present, GRI Fellowship amount of Rs.1000 per month is given to Research scholars who are not getting any other fellowship /stipend. Research and Innovation activities remain a prime source of knowledge. Hence, it is felt that the Research scholars should be encouraged. The amount of Rs.1000 per month given to them at present is very meager which would not be sufficient for their basic needs and should be enhanced. The UGC Fellowship amount has been revised w.e.f. 01.12.2014 as follows.

	Pre-Revised	Revised
JRF	Rs.16000+10%HRA	Rs.25000+10%HRA
SRF	Rs.18000+10%HRA	Rs.28000+10% HRA

The Committee recommends to enhance the University Fellowship /stipend. It is justified that the Non-JRF scholars also should get their fellowship amount revised to some extent, as the amount of Rs.1000 was decided vide Order AC6(A)/Ph.D/GRI-Fellowship /2008-09 dated 16.02.2009. It is suggested that the amount to be enhanced may be decided by the Vice-Chancellor taking into account the present inflation conditions. At the same time, the authorities should look into the resources for such fund requirement.

It is also proposed to increase the number of fellowships to support more talented students. Now the number of students supported is 20. Depending upon the financial status the number be decided by the Vice-Chancellor.

ii) While preparing the Budget Estimates, the details of Department wise 'sanctioned' and 'available' strength of teaching & non-teaching staff may be furnished.

iii) Proper justification is to be given for the variation between Budget Estimates and Modified Budget Estimates.

iv) Standard Measurement Books may be prepared for each existing building by the Estate Officer, recording therein the details of room wise floor area, wall area, thickness of the walls, and other construction details, etc as being maintained by the CPWD. All the M-Books after payment of final bills should be submitted to the Registrar as the Registrar is the custodian of all records.

v) All records related to buildings, pipelines, bore wells; etc should be digitalized by the Estate Officer before 30.09.2015 positively without fail.

vi) Efforts should be made to get donations for the following funds for the overall development of the Institute.

- a) Corpus Fund (2633) ;
- b) Dr.G..Ramachandran Memorial Fund (13243) ; and
- c) GRI Alumni Fund (Account may be maintained separately)

The collection of donations may be started and the modus operandi for the use of the same may be furnished in the next meeting. The various resources for fund raising should be sought. The Venture Capital schemes may be introduced for increasing the Corpus Fund, after discussing in the Board of Management meeting and the sources of income may be raised.

vii) At present, there are 161 Bank Accounts, being operated in the name of GRI (137 for Sponsored Projects and 24 for other purposes). These accounts may be merged to one or two for easy preparation of final accounts and Bank Reconciliation. The latest version of 'Tally ERP-9.2' package may be introduced for easy preparation of accurate final accounts which would save the time of the staff considerably.

viii) The interest accrued in the Bank accounts of different sources other than plan and non-plan accounts may be transferred to the Institute Fund Account every year. Such income of the Institute Fund may be utilized for the development of infrastructural facilities and the overall development of the Institute. 10% of the income received against Institute Fund may be transferred to Corpus Fund every year.

ix) Internal Revenue Generation (IRG) may be created by using the collection of various incomes such as hire charges of halls, playgrounds, license fee, house rent recovered, electricity charges recovered, water charges recovered, consultancy and Institutional fees of research schemes, workshops, seminars, etc. sale of scraps, other miscellaneous receipts, (other than tuition fees) and 10% of such income may be transferred to the Institute Fund every 3 months' period.

x) Wherever CDF fund is available, the expenditure connected with that Department may be met out from the concerned CDF fund only. 5% of the income received from CDF may be transferred to the Institute Fund every 6 months' period.

xi) The fund required for meeting out the Hostel Establishment for each month may be transferred to Hostel Account from Hostel Establishment charges on demand basis. The day-to-day expenditures of the hostels may be met out from such funds allotted every month.

xii) It is suggested that the staff members who have completed 25 years of service may be honoured in recognition of their services /merits. Further, Best Teacher, Best Extension Worker, Best Principal Investigator, Best Researcher, Best Woman Teacher, Best Non-

Teaching Staff of various cadres and Best Technical Staff may be awarded on Founders Day celebration.

The meeting came to an end at 5.15 pm with thanks to the Chair.

Gandhigram
14.07.2015

Dr.S. NATARAJAN
VICE-CHANCELLOR

V. BALASUBRAMANIAN
SPECIAL OFFICER (FINANCE) &
SECRETARY, FINANCE COMMITTEE