

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

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

DATE : 23.09.2015

TIME : 11.00 AM



THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY

GANDHIGRAM – 624 302, DINDIGUL DISTRICT

TAMIL NADU

THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY
MINUTES OF THE FORTY NINTH MEETING OF THE FINANCE COMMITTEE HELD AT
GANDHIGRAM ON 23.09.2015

MEMBERS PRESENT:

1.	Dr. S. Natarajan Vice-Chancellor, GRI, Gandhigram	Chairperson
2.	Shri.K.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.	Shri. M.H. Mohan Financial Adviser & Chief Accounts Officer Indian Institute of Management Tiruchirappalli Tiruchirappalli	Member
5.	Dr. R.W.Alexander Jesudasan, Principal , Madras Christian College, Tambaram, Chennai-600059.	Member
6.	Shri. V. Balasubramanian Special Officer (Finance) GRI, Gandhigram.	Secretary
7	Dr. P. Balasubramaniam Registrar, GRI	Special Invitee

The meeting began at 11.00 AM with one minute silent prayer.

Dr.S.Natarajan, Vice-Chancellor, Gandhigram Rural Institute and Chairperson of the Finance Committee welcomed the members. The Chairperson thanked them for their august presence in the meeting amidst their busy schedule. He briefed about the efforts taken for the overall improvement of the Institute. The Committee members congratulated the Vice-Chancellor for the initiatives and efforts taken in making the Institute Campus green, in getting approval for GIAN & NLM and in getting Cauvery Water Scheme to the GRI, keeping in mind the acute scarcity of water resources prevailing in the campus. The Committee appreciated the Finance Section for having prepared the Financial Accounts

as per the new formats prescribed by the MHRD even during the short duration of time. After the opening remarks, the following items of the Agenda were taken up for discussion.

1. Item No.297/ FC. 2015.IX : CONFIRMATION OF MINUTES

To confirm the minutes of the 48th meeting of the Finance Committee held on 14.07.2015

The Finance Committee considered and resolved to confirm the minutes of the 48th meeting of the Finance Committee held on 14.07.2015.

2. Item No. 298/ FC.2015.IX : ACTION TAKEN REPORT

To consider and approve the Action Taken report on the minutes of the 48th meeting of the Finance Committee held on 14.07.2015.

The Finance Committee considered and resolved to approve the Action Taken report on the minutes of the 48th meeting of the Finance Committee held on 14.07.2015 subject to the following remarks.

- a) The proposal for enhancing the University Fellowship /stipend to the Non-JRF scholars may be implemented from the next Academic Year based on the availability of fund.
- b) The process of preparing Standard Measurement Books may be completed within the time frame, with the cooperation of the Department of RTC, by involving the students of B.Tech (Civil) as the Estate Officer has informed the reason for the delay in completion. The work may be done even on contractual basis. A committee may be constituted to monitor these works. The Technical Officer is also to be entrusted with this work.
- c) The job of digitalization of all records related to buildings, pipelines, bore wells, trees (to be classified as fruit bearing and non fruit bearing), etc, should be completed with the assistance of Centre for Geo- Informatics at the earliest.
- d) In addition to the awards suggested already, awards may be given to the staff for their extra ordinary additional works done for the services, innovations, sanitations, Energy aspects, etc.

3. Item No. 299/ FC.2015.IX:

To consider and approve the consolidated financial statement of Accounts of the Institute for the F.Y.2014-15 audited by the Statutory Auditors –M/s.GPRR & Co, Chartered Accountants.

The Finance Committee considered and resolved to approve the consolidated financial statement of Accounts of the Institute for the F.Y.2014-15 audited by the Statutory Auditors –M/s.GPRR & Co, Chartered Accountants subject to the following remarks.

- a) **The Finance Committee views the adverse remarks of the Statutory Auditors pointed out in their Report very seriously and advises to take immediate action to rectify the same.**
- b) **An Action Taken Report should be prepared and circulated among the members of the Finance Committee immediately and the same is to be submitted to the Board of Management meeting which is to be held on 08-10-2015.**

4.Item No. 300/ FC.2015.IX

To consider and permit the Institute to account some of the items of income in the Institute Fund Account No.2639 instead of Account No.10000.

The Finance Committee considered and resolved to approve the following items of income to be accounted in the Institute Fund Account No.2639.

- Sale of scraps / old news papers, etc.
- Tatkal Fee collected for awarding degrees
- Fine for delay in submission of Ph.D thesis.
- Genuineness Certificate fee
- Search fee for issuing duplicate degree certificate
- Student Placement fee
- Transcript Certificate fee
- Project overhead charges
- Consultancy charges
- Photocopy charges collected through Cent serve (Dept. of Co-op and Library)
- Rent from other premises such as Multipurpose Auditorium, etc, except Canara Bank rent and canteen rent
- Income from Bakery Unit
- Income from Agricultural Farm, Dairy Farm and sale of livestock, etc
- Laboratory fees

5. Item No. 301/ FC.2015.IX

To consider and approve for the appointment of new statutory Auditors for the audit of accounts for the Financial Year 2015-16.

The Finance Committee considered and resolved to approve the change of statutory auditors for the Financial Year 2015-16 as there was delay in getting the accounts audited for the F.Y 2014-15 by the present auditors leading to the dismay of CAG. The Vice-Chancellor, GRI is authorized to nominate new statutory auditors by inviting 'Expression of Interest' from the prospective auditors for the FY.2015-16.

6. Item No. 302/ FC.2015.IX

To consider and approve the payment of Rs.50 Lakhs to TWAD Board as part of deposit for getting the Cauvery Water Scheme and principal approval for purchase of 21 cents of land near the play ground.

The Finance Committee considered and resolved to approve the payment of Rs.50 Lakhs to TWAD Board from the Corpus Fund for getting the Cauvery Water Scheme as part of deposit amount against the total demand of Rs3.88 Crores, taking into account the severe water scarcity prevailing in the Institute campus. The Committee also considered and resolved to accord principal approval for purchase of 27.9 cents of private land for construction of 8 lane track near to play ground, as the space available is inadequate for the purpose.

7. Item No. 303/ FC.2015.IX

- i) To consider the request of Sri S. Vadivel, Agricultural Assistant, to revise the Grade Pay under 6th Pay revision, on par with Agricultural Assistant/Assistant Agricultural Officers at TNAU, TNV &ASU and Dept. of Agriculture, Tamil Nadu.
- ii) To consider the request of Sri G.M. Subramanian, Technician Grade I, USIC, GRI to prepone the ACP/MACPS with effect from 5.2.1992 by considering his past services rendered in Rubber Board, Kottayam.
- iii) To consider the request of Sri. P. Murugan, MTS and others to grant the pay scales of Rs.825-1200 instead of Rs.750-940.
- iv) Any other similar matters.

The Finance Committee considered and resolved to constitute a Committee comprising of Shri. Thiruneelakandan (Finance Committee member) as Chairman and Shri. M.H.Mohan (Finance Committee member) and Shri.V.Balasubramanian (Special Officer /Finance, GRI) as members to look into the above matters and to suggest a decision thereon.

The meeting came to an end on 1.30 pm with thanks to the Chair.

**Gandhigram
23.09.2015**

**Dr. S. NATARAJAN
VICE-CHANCELLOR**

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