

TERI UNIVERSITY
NEW DELHI

**MINUTES OF THE TENTH MEETING OF THE
FINANCE COMMITTEE HELD ON 1 JULY 2009**

TERI UNIVERSITY
10, INSTITUTIONAL AREA, VASANT KUNJ, NEW DELHI - 110070

**MINUTES OF THE TENTH MEETING OF THE FINANCE COMMITTEE HELD
ON 1ST JULY 2009 IN THE 2ND FLOOR, CONFERENCE ROOM, TERI
UNIVERSITY**

The Tenth Meeting of the Finance Committee was held on Wednesday, 1st July 2009 in 2nd Floor, Conference Room, TERI University.

PRESENT:

The following members were present:

Dr. P.P Bhojvaid Dean, Academic (Acting Vice Chancellor)	Chairman of the Committee
Dr. P. Prakash	Nominee of the UGC
Mr. K.S. Sethi	Nominee of the Chancellor
Air Cmde M M Joshi (Retd.)	Nominee – Board of Management
Mr A Kalyanasundaram	Secretary

Gp Capt Rajiv Seth (Retd.) attended as Special invitee.

Dr. Leena Srivastava, Chancellor's nominee and Mr. S K Ray, Govt. of India's nominee regretted their inability to attend the meeting.

Before taking up the agenda, the Chairman welcomed the members. The Chairman briefed the members regarding the activities of the University.

Item No. 1: To confirm the Minutes of the ninth meeting held on 1st December 2008

The Finance Committee approved the minutes of the ninth meeting of the Finance Committee that was held on 1st December, 2008 as circulated.

Item No. 2: To report the matters arising from the ninth meeting of the finance committee held on 1st December 2008.

The audited accounts along with the auditor's report for the financial year 2007-08, has been referred to the Board of Management.

The Board of Management is expected to meet shortly to approve the same.

Item No. 3: To examine the Financial Estimates for the Financial Year 2009-2010

The Financial Estimates of Recurring and Non-Recurring Expenditure for the period 1.4.2009 to 31.3.2010 are enclosed as Annexures 3.1, 3.2 and 3.3 respectively.

It was informed to the members of the committee that Pay Commission recommendations are not taken into account, since the fixation details are yet to be received.

It was suggested by the members that a preliminary budget and subsequently a revised budget should be made every year for placing before to the Finance Committee for approval, taking into account the effects of the projects activities.

Further, It was also suggested that planned estimates be made for the next three years, keeping in mind the development plan of the University. This could be presented in the next meeting of the Finance Committee.

The finance Committee approved the estimates and recommended that they be put-up to the Board of Management.

Item No. 4: Any other points with the permission of the chair

There being no other item for discussion, the meeting ended with a vote of thanks to the Chair.

(A Kalyana Sundram)
Finance Officer

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Income Estimate from 01.04.2009–31.03.2010

(Rs. In Lacs)		
Sr. no.	Account head	Budget
1.	Academic programme income	586.00
2.	Interest on Investment	44.00
3.	Project income	15.00
	Total	645.00

TERI UNIVERSITY
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		(Rs. in Lacs)
Sr. no.	Account head	Budget
1.	Pay and allowances	300.00
2.	Academic course expenses	155.00
3.	Office/Campus maintenance expenses	125.00
4.	Library expenses	10.00
5.	Laboratory expenses	15.00
	Total	605.00

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Non-Recurring Expenditure from 01.04.2009–31.03.2010

		(Rs. in Lacs)
Sr. no.	Account head	Budget
1.	Equipment – computers/office equipment/Furniture etc.	25.00
Total		25.00