

**TERI SCHOOL OF ADVANCED STUDIES  
NEW DELHI**

**MINUTES OF THE SECOND MEETING OF THE  
FINANCE COMMITTEE HELD ON 7 MARCH, 2002**

**TERI SCHOOL OF ADVANCED STUDIES**  
**DARBARI SETH BLOCK, INDIA HABITAT CENTRE, NEW DELHI**

**MINUTES OF THE SECOND MEETING OF THE FINANCE COMMITTEE**  
**HELD ON 7 MARCH 2002 AT 1500 HRS IN THE FIFTH FLOOR**  
**CLASSROOM**

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The Second Meeting of the Finance Committee was held on Thursday, 7 March 2002 at 1500 hours in the Fifth Floor Classroom.

**PRESENT:**

The following members were present:

Dr T P Singh	Chairman
Mr O P Nigam	Financial Adviser – UGC
Mr D Sudhakaran	Deputy Secretary Finance, Ministry of Human Resource Development
Dr Leena Srivastava	Dean, Faculty of Policy & Planning Nominee – Board of Management
Air Cmde M M Joshi (Retd.)	Director, Administrative Services, TERI Nominee- Board of Management
Prof Subhash Chander	Special Invitee
Mr A Kalyanasundaram	Secretary, Finance Committee
Lt Col R P Singh (Retd.)	Registrar

Prof. (Dr) Sanjaya Baru regretted his inability to attend.

Before taking up the Agenda, the Chairman welcomed the members especially Dr Leena Srivastava and Mr D Sudhakaran who were joining the Finance Committee for the first time.

**Item No. 1 : To confirm the Minutes of the 1<sup>st</sup> Meeting held on 17<sup>th</sup> April, 2001**

The Finance Committee approved the Minutes by including the observations of Mr O P Nigam.

**Item No. 2 : To report the matters arising from the First Meeting held on 17<sup>th</sup> April, 2001.**

The matters arising out of the previous meeting that were reported, were noted by the Finance Committee.

**Item No. 3 : Creation of Faculty Positions**

The Finance Committee recommended the creation of six posts, as suggested in the agenda item, to the Board of Management.

**Item No. 4 : To approve the audited accounts for the financial year 2000-2001.**

**Action** Mr A Kalyanasundaram, Finance Officer, placed the audited  
**Director/** accounts of financial year 2000-2001 before the members of the Finance  
**Finance** Committee for their approval.  
**Officer**

The Finance Committee recommended the approval of audited accounts for the financial year 2000-2001 as per Annexure 4.1 and 4.2 respectively, to the Board of Management.

**Item No. 5 : To examine the Annual Accounts for the financial year 2001-2002.**

**Action** The Finance Officer, briefed the members regarding creation of  
**Finance** different budget heads as suggested in the last Finance Committee  
**Officer** meeting for accounting the expenditure under different heads.

The Accounts were examined and recommended by the Finance Committee to the Board of Management for approval.

The Finance Committee advised that the model budget format, which is available with the office of the Financial Advisor – UGC, be used as a guideline to reflect the budget in appropriate ‘Heads & Subheads’ as required by the School.

**Item No. 6: To scrutinise the financial estimates for the financial year 2002-2003.**

Action  
Director/  
Finance  
Officer

The proposals regarding Estimated Income Budget, Estimated Recurring and Non-Recurring Expenditure Budget under various Heads, during the Financial Year 2002-2003 enclosed as Annexures 6.1, 6.2 and 6.3 respectively were scrutinised by the Finance Committee.

It was suggested that in the estimated budget, income of Rs.310 lacs on account of Land & Buildings and Computers, should be reflected under the estimated income budget head to match with expenditure.

The proposed financial estimates were recommended by the Finance Committee to the Board of Management for approval.

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

*Kalyan*

(A Kalyanasundaram)

Finance Officer

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**TERI SCHOOL OF ADVANCED STUDIES**  
**Darbari Seth Block, India Habitat Center, New Delhi**

No.:TSAS/CONF/FC/MINS/2/2002

Dated : 11:03:2002

Copy forwarded to all members of the Finance Committee for favour of their comments. They are requested to kindly forward their comments, if any, by 25.03.2002. If no comments are received by that date, it will be presumed that they have no comments to offer and approve of the minutes as recorded.

*Kalyan*

(A Kalyanasundaram)

Finance Officer

**TERI SCHOOL OF ADVANCE STUDIES  
ANNUAL ACCOUNTS  
2000 – 2001**



# Sanjay Rastogi & Associates

## Chartered Accountants

### AUDITORS' REPORT

#### TO THE TRUSTEE OF TERI SCHOOL OF ADVANCE STUDIES NEW DELHI

1. We have audited the attached Balance Sheet of TERI School of Advance Studies, a trust declared and registered on August 19, 1998, as on March 31, 2001 signed by us under reference to this report and the relative Income and Expenditure Account for the year ended on that date, which are in agreement with the books of account.
2. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for our audit.
3. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and the Income and Expenditure Account read with the notes thereon give respectively a true and fair view of the state of affairs of the trust as at March 31, 2001 and the excess of the Expenditure over Income for the year ended on that date.

Place: New Delhi



For and on behalf of  
Sanjay Rastogi & Associates  
Chartered Accountants.

A handwritten signature in black ink, appearing to read "Sanjay Rastogi".

Sanjay Rastogi  
Partner

Dated: September 24, 2001

TERI School of Advance Studies  
New Delhi

Balance Sheet As At March 31, 2001

**LIABILITIES**

**Corpus Fund**

Opening Balance	Nil	
Received during the Year: From TERI	800,000.00	
Less: Excess of Expenses over Receipts	<u>17,907.00</u>	782,093.00
<b>Total</b>		<b>782,093.00</b>

**ASSETS**

**Fixed Assets**

Car - Maruti Esteem	538,330.00	
Less: Depreciation	<u>3,475.00</u>	534,855.00

**Current Assets, Loans & Advances**

Cash & Bank Balance	250,238.00	
Balance with State Bank of India Saving Bank A/c No. 9011081		

**Less:**


**Current Liabilities & Provisions**

Audit Fee Payable	<u>3,000.00</u>	247,238.00
Net Current Assets		
<b>Total</b>		<b>782,093.00</b>

Notes to Account

Schedule - A

This is the balance sheet referred to in our report of even date attached

  
Sanjay Rastogi, Partner  
For and on behalf of  
Sanjay Rastogi & Associates  
Chartered Accountants  
New Delhi, September 24, 2001



  
Dr. J.P. Singh  
Director  
For Teri School of Advance Studies  
New Delhi

  
Kalayan Sundram  
Finance Officer

**TERI School of Advance Studies  
New Delhi**

**Income & Expenditure Account  
For the Year ended on March 31,2001**

**INCOME**

Interest on Savings Bank Account	618.00
Excess of Expenditure over Income	17,907.00
<b>Total Receipts</b>	<b>18,525.00</b>

**EXPENDITURE**

Postage	1,000.00
Professional Charges	6,650.00
Books & Periodicals	2,000.00
Audit Fee	3,000.00
Sundry Expenses	2,400.00
Depreciation on Car	3,475.00
<b>Total Expenditure</b>	<b>18,525.00</b>

Notes to Account

Schedule - A

This is the income & expenditure account referred to in our report of even date attached



Sanjay Rastogi, Partner  
For and on behalf of  
Sanjay Rastogi & Associates  
Chartered Accountants  
New Delhi, September 24, 2001



Dr. T P Singh  
Director  
For Teri School of Advance Studies  
New Delhi



Kalayan Sundram  
Finance Officer  
For Teri School of Advance Studies  
New Delhi





# SCHOOL OF ADVANCED STUDIES


DARBARI SETH BLOCK, HABITAT PLACE, LODHI ROAD, NEW DELHI 110 003  
Phone : 4682100, 4682111 Fax Nos.:4682144 or 4682145

## NOTIFICATION

TSAS/Est/7/2002

February 28, 2002

Under the provision of Clause 9(c) of the Rules and Regulations of the TERI School of Advanced Studies, Dr. Leena Srivastava, Dean, Faculty of Policy and Planning has been nominated as a nominee of the Board of Management on the Finance Committee of the School.

  
R.P. Singh  
Registrar

**To**  
President, TERI School of Advanced Studies  
All Members of the Finance Committee

**Internal**  
Establishment Section  
Notification File  
Notice Board

**TERI SCHOOL OF ADVANCE STUDIES**

**Schedule A**

**NOTES TO THE ACCOUNTS**

1. Accounts have been prepared on accrual basis.
2. The trust is registered under Section 12A(a) of the Income Tax Act, 1961 and therefore, eligible for benefit of Section 11 of the Income Tax Act. The donations made to the trust are exempt under Section 80(G)(5)(v) of the Income Tax Act, 1961.
3. Depreciation on car has been calculated @ 25% per annum on a pro – rata basis.
4. This is the first year of operation of the trust.



Annexure - 6.1

**Estimated Income Budget 1.4.2002 - 31.3.2003**

		<b>(Rs. In Lakhs)</b>
1	Academic Course income	5.65
2	Students Fellowship	15.50
3	Teri's Grant	32.00
4	TERI's Grant (Corpus for Land & Building and Computers & Peripherals)	310.0
		<b>363.15</b>

**Estimated Budget 1.4.2002 - 31.3.2003**

**Recurring Expenditure**

**(Rs. In Lakhs)**

1	Pay & Allowances	21.00
2	Academic Course Expenses	7.00
3	Office Maintenance Expenses	6.50
4	Library Expenses	2.00
5	Laboratory Expenses	1.00
6	Students Fellowship	15.50
		<hr/> <b>53.00</b> <hr/>

**Estimated Budget 1.4.2002 - 31.3.2003**

**Non - Recurring Expenditure**

**(Rs. In Lakhs)**

1	Equipment	
	- Computers & Peripherals	10.00
2	Corpus for Land & Building	300.00
		<hr/>
		<b>310.00</b>
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