

TERI SCHOOL OF ADVANCED STUDIES

MINUTES OF THE EIGHTEENTH MEETING OF THE FINANCE COMMITTEE HELD ON 21 AUGUST 2018 AT SEMINAR HALL, TERI SCHOOL OF ADVANCED STUDIES, NEW DELHI

The eighteenth meeting of the Finance Committee was held on 21st August 2018 in the Seminar Hall, TERI school of Advanced Studies, New Delhi

PRESENT:

The following members were present:

Dr. Leena Srivastava	Chairman of the Committee
Vice Chancellor	
Mr. Puneet Chandra	Nominee of the Society
Dr. Manipadma Datta	Nominee – Board of Management
Dr. Smriti Das	Nominee – Board of Management
Dr. Rajiv Seth	attended as Special Invitee
Capt. Pradeep Padhy	attended as Special Invitee
Mr Dhanraj Singh	Secretary

Mr. S.K. Ray, representative of UGC could not attend the meeting.

Item No. 1: To confirm the Minutes of the seventeenth meeting held on August 28, 2017.

The Finance Committee approved the minutes of the seventeenth meeting of the Finance Committee held on August 28, 2017 as circulated.

TS/FC/1 The Committee considered the matter and approved the last minutes.

Item No. 2: To approve the Audited Accounts for the Financial Year 2017-2018.

The audited accounts along with the auditors' report for the Financial Year 2017-2018 was placed before the Finance Committee. After due deliberations, the Committee approved the audited accounts for the Financial Year 2017-2018 and recommended that these be put up to the Board of Management for approval.

TS/FC/2 The Committee considered the matter and approved the Audited Annual Account for Financial Year 2017-18.

Item No. 3: To approve the Financial Estimates of the TERI School of Advanced Studies for the Financial Year FY 2018-19.

The financial estimates for the FY 2018-19 were placed before the Finance Committee. The Financial estimates were approved by the Finance Committee and recommended to be put up to the Board of Management for approval.

TS/FC/3 The Committee considered the matter and approved the Financial Estimates for Financial Year 2018-19.

Item No. 4: To discuss the financial status of Hyderabad Campus.

The financial status of Hyderabad Campus was presented by Deputy Finance & Management Officer in the meeting. He informed the members that Rs 14.14 Crore was disbursed by HDFC Limited till 31.07.2018 against sanctioned of Loan for Rs. 30.00 Crore. He further stated that Rs. 15.90 Crore were incurred on construction and associated activities of Hyderabad Campus till 31.07.2018. The rent accrued from the University Office Block that, University would use the fund for repayment of loan and interest to HDFC Limited. The terms and conditions of the loan was presented to the members.

TS/FC/4 The Committee considered the matter and approved.

Item No. 5: 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.

(Dhanraj Singh)
Deputy Finance & Management Officer

TERI SCHOOL OF ADVANCED STUDIES, NEW DELHI

COMPARATIVE STATEMENT OF INCOME & EXPENDITURE OF TERI SAS FOR THE FY 2016-17 & FY 2017-18 AND BUDGET V/S ACTUALS FOR FY 2017-18 AND BUDGET FOR THE FY 2018-19

Sr. No.	Account Heads	2016-17	2017-18	Growth	Budget v/s Actuals		Growth (+/-) (in %)	2018-19 (Budget)
		(Audited)	(Audited)	(+/-) (in %)	Budget	Actuals		
	<u>Income</u>							
1	Course Fees	9,24,21,972	11,11,51,909	20.27	11,88,00,000	11,11,51,909	(6.44)	12,50,00,000
2	Interest on Investment	1,72,48,215	1,49,71,702	(13.20)	1,68,00,000	1,49,71,702	(10.88)	1,40,00,000
3	Hostel Fee & Misc. Income	94,02,784	1,00,36,039	6.73	1,02,00,000.00	1,00,36,039	(1.61)	1,20,00,000
4	Sponsorship	1,50,20,000	-	-	3,00,000	-	-	10,00,000
5	Research Activities #	4,65,77,668	9,38,02,712	101.39	7,00,00,000	9,38,02,712	34.00	7,00,00,000
6	MDP, Training Programme, Seminar and Workshop	36,65,018	70,42,001	92.14	1,00,00,000	70,42,001	(29.58)	1,50,00,000
7	Rental Income from TERI SAS Campus	1,68,71,500	5,09,74,500	202.13	5,06,00,000	5,09,74,500	0.74	5,09,74,500
	Total	20,12,07,157	28,79,78,863		27,67,00,000	28,79,78,863	4.08	28,79,74,500
	<u>Expenditure</u>							
1	Teaching - Pay and Allowances ^	9,25,19,284	11,50,44,052	24.35	11,45,00,000	11,50,44,052	0.48	13,00,00,000
2	Non Teaching - Pay and Allowances ^	2,37,45,428	2,90,50,525	22.34	3,12,00,000	2,90,50,525	(6.89)	3,00,00,000
3	Academic Course Expenses	2,09,76,710	1,77,28,353	(15.49)	2,09,00,000	1,77,28,353	(15.18)	2,00,00,000
4	Office Contingencies & Miscellaneous	4,39,30,700	5,78,11,666	31.60	4,65,00,000	5,78,11,666	24.33	6,00,00,000
5	Research Activities #	1,94,73,277	4,79,18,315	146.07	3,50,00,000	4,79,18,315	36.91	4,00,00,000
6	Training Programme, Seminar and Workshop	26,61,727	53,41,202	100.67	50,00,000	53,41,202	6.82	80,00,000
7	Rental Income Related Expenditure *	1,07,59,180	1,61,00,000	49.64	3,06,00,000	1,61,00,000	(47.39)	1,00,00,000
8	Depreciation	34,16,989	37,38,739	9.42	45,00,000	37,38,739	(16.92)	40,00,000
	Total	21,74,83,295	29,27,32,852		28,82,00,000	29,27,32,852	1.57	30,20,00,000
	Surplus / Deficits	(1,62,76,138)	(47,53,989)	(70.79)	(1,15,00,000)	(47,53,989)	(58.66)	(1,40,25,500)
	Notes :							
	Budget FY 19							

1 ^ Faculty - Pay and allowances includes implications of Seventh Pay Commission on Salary and arrear payment of two installment of 60%.

2 ^ Non Teaching Staff - Pay & allowances cost includes implications of Seventh Pay Commission and arrear payment of two installment of 60%.

3 # Based on historical data/experienced that research revenue and their cost considered as revenue and cost of the Projects . Income Margin estimates in line of previous trend.

4 * Addition revenue considered for rent from TERI SAS Campus for a period of full year and expenditure has also provided in line of revenue.

5 Capital Expenditure considered for Rs. 50.00 Lakh on existing campus.

6 Salary cost and others related cost in respect of Hyderabad Campus, Capitalised in to Work-in-progress Account.

TERI SCHOOL OF ADVANCED STUDIES, NEW DELHI
FINANCIAL EXPENDITURE AND FUND STATUS OF HYDERABAD CAMPUS AS ON
31.07.2018

	Amount (In Lakh) (Rs.)
A Building Budget for Hyderabad Campus	3,700.00
B Source of Funding	
i HDFC Limited - (Loan Sanctioned for Rs. 30.00 Crore)	3,000.00
ii Balance Fund raising under process (Negotiation for additional fund with HDFC Limited is under process)	700.00
	<u>3,700.00</u>
C 1st installment for loan disbursement by HDFC Limited on 13.03.2018.	1,000.00
D Total Loan Disbursement by HDFC Limited till 31.07.2018	1,414.00
E Statement of Expenditure for Hyderabad Campus as on 31.07.2018	
i Building Construction	1,010.00
ii Architects Payment - Mind Space	50.00
iii Greater Hyderabad Municipal Corporation & Hyderabad Metropolitan Water Supply & Sewerage Board - Building Permission Water Suppli and Sewerage Development Charges	140.00
IV Salary & Professional Charges	42.00
v Interest on Loan	120.00
vi Mobilisation Charges - KNK Construction - Net of adjustment of advance payment	200.00
vii Other Misc Charges like security Service, telephone, travel, electricity etc.	28.00
	1,590.00