

Minutes of the Nineteenth Meeting of the Finance Committee held on 12 September 2019 at Seminar Hall, TERI School of Advanced Studies, New Delhi

The Nineteenth meeting of the Finance Committee was held on 12 September 2019 in the Seminar Hall, TERI School of Advanced Studies, New Delhi

Members present

The following members were present:

Prof. Manipadma Datta Vice Chancellor (Acting)	-	Chairperson of the Committee
Mr. R Venkatesan, TERI	-	Nominees of the Society
Dr Vishnu Konoorayar	-	Nominee - Board of Management
Dr Shaleen Singhal	-	Nominee - Board of Management
Mr Dhanraj Singh	-	Secretary

The Chairperson informed that the UGC has not yet appointed a nominee to the Finance Committee despite repeated reminders.

The Chairperson welcomed all the new members of the Committee.

Item No.1. To confirm the minutes of the eighteenth meeting held on August 21, 2018.

The Finance Committee approved the minutes of the eighteenth meeting of the Finance Committee held on August 21, 2018.

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

Item No.2. To approve the audited annual accounts for the Financial Year 2018-19.

The audited accounts along with the auditors report for the Financial Year 2018-19 was placed before the Finance Committee. After detailed discussion the Committee approved the audited accounts for the Financial Year 2018-19 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 2018-19.

Item No.3. To examine the financial estimates for the Financial Year 2019-20.

The financial estimates for the financial year 2019-20 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 2019-20.

Item No.4. To discuss the financial status of Hyderabad campus as on 31.08.2019.

The financial status of Hyderabad campus was presented by the Deputy Finance & Project Management Officer. He explained to the members expenditure incurred till 31 August 2019 and sought the members approval.

TS/FC/4 The Committee considered the matter and approved the financial status of Hyderabad campus as on 31 August 2019.

Item No.5. To discuss the financial status of Climate Jamboree project as on 31.08.2019.

The financial status of Climate Jamboree project was presented by the Deputy Finance & Project Management Officer. He explained to the members expenditure incurred till 31 August 2019 and sought the members approval.

TS/FC/5 The Committee considered the matter and approved the financial status of Climate Jamboree project as on 31.08.2019.

Item No.6. To discuss the HDFC Limited loan status for Hyderabad campus as on 31.08.2019.

The Deputy Finance Officer explained to the members expenses incurred till 31 August 2019 with regard to HDFC Limited loan status for Hyderabad campus and sought their approval.

TS/FC/6 The Committee considered the matter and approved the HDFC Limited loan status for Hyderabad campus as on 31.08.2019.

Item No.7. To discuss the TERI and TERI SAS financial outstanding status

The Deputy Finance Officer explained to the members TERI and TERI SAS financial outstanding status. Mr. Venkatesan from TERI pointed out discrepancies in the figures presented by the Dy. Finance Officer in the outstanding status. The Chairperson informed that a committee consisting of Mr Venkatesan, Mr Dhanraj Singh and Dr Shaleen Singhal may sit together and discuss with Mr Rajagopal to sort out the outstanding issues. If needed the members can also meet Mr. Amit Kumar at TERI for his advice.

Item No.8. To discuss the TERI School of Advanced Studies current financial status

The Dy. Finance Officer presented the current financial status of TERI SAS. After deliberations the current financial status were approved by the Finance

Committee and recommended to be put up to the Board of Management for approval.

TS/FC/8 The Committee considered the matter and approved the TERI SAS current financial status.

Item No.9. To discuss on Managerial and Investigative Audit recommended by Chancellor and two Trustees

The Chairperson informed the members that the Chancellor and the two Trustees have recommended audit of the expenses after examining the expenditure details. After detailed deliberation the Chairperson proposed the following resolution be adopted:

“Resolved that the Committee has observed out of the details of accounts put before the committee along with the observations made by the auditors that there are reasons for some re-audit of the finances and operations of the institution. The Committee advises the Vice Chancellor to take proper steps to ensure that forensic cum investigative and managerial and strategic audit is conducted by a competent professional firm. The choice of firm will be done on the basis of quotations received.”

Item No.10. To discuss the pending bills of Hyderabad Campus for release of payments.

Vendor Name	Pending Amount (In Rs.)
KNK Construction Private Limited	168,98,555/-
Agarwal Crockery House	1,35,700/-
Riya Enterprises	20,78,238/-
Mindspace	20,08,000/-
Water Connection	36,76,200/-
Velocis Systems Pvt. Ltd.	20,34,357/-
Total	268,31,050/-

TS/FC/10 The Committee considered the matter and approved the pending bills for payment.

Item No. 10. To report the appointments/promotions of Faculty and Administrative staff during the period April 01, 2018 to September 11, 2019. The Committee resolved that the action taken by Chairperson, Finance Committee, reported and recorded as per list attached, be approved: -

New Appointments

A. Faculty

S. No.	Name	Designation
1	Dr. Manish Kumar Srivastava	Assistant Professor
2	Dr. Jaya Vasudevan	Associate Professor
3	Dr. Saravanan A	Lecturer
4	Dr. Anjal Prakash	Associate Professor
5	Dr. Chandan Kumar	Assistant Professor
6	Dr. Aviruch Bhatia	Lecturer
7	Dr. Sherly MA	Assistant Professor

B. Administrative Staff

S. No.	Mr. Jagpreet Singh	Network and System Operator
1	Mr. Shaurya Patel	Programme Associate I
2	Mrs. Supriya Gulati	Programme Associate II
3	Mrs. Vishwanath Kanchana	Assistant Marketing & Communication Officer
4	Mr. Pradeep Agarwal	Director (Development & Innovation)
5	Mr. Rakesh Joshi	Administrative Officer

Promotions

A. Faculty

S. No.	Name	Designation
1	Dr. Fawzia Tarranum	Assistant Professor
2	Dr. Sukanya Das	Associate Professor
3	Dr. Sapan Thapar	Assistant Professor
4	Dr. Sapan Thapar	Associate Professor
5	Dr. Aviruch Bhatia	Assistant Professor
6	Dr. Pallavi Somvanshi	Associate Professor

B. Administration

S. No.	Name	Designation
1	Mr. A Kasi Vishwandham	Administrative Officer
2	Mr. Ratan Jha	Assistant Librarian
3	Mr. Anandajit Goswami	Fellow
4	Mr. Anandajit Goswami	Management Development Coordinator

Item No.11. Any other point with the permission of the Chair

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