

**Minutes of the Twentieth Meeting of the Finance Committee held on 25th November 2019 at Seminar Hall, TERI School of Advanced Studies, New Delhi**

The Twentieth meeting of the Finance Committee was held on 25th November 2019 in the Seminar Hall, TERI School of Advanced Studies, New Delhi

**Members present**

The following members were present:

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

The Chairperson welcomed all the members of the Committee.

**Item No.1. To confirm the minutes of the nineteenth meeting held on September 12, 2019.**

The Finance Committee approved the minutes of the nineteenth meeting of the Finance Committee held on September 12, 2019.

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

**Item No.2. To Review of rent agreement with M/s International Tractor Limited for Delhi Campus.**

The Deputy Finance & Project Management Officer explained that tenant M/s International Tractor Ltd. requested for substantially reducing the rent in view of their argument that comparable rates in and around area are much lower and suggested to make the revised rate at par with the other institutional agencies around TERI SAS and to renew the contract with the existing market rate prevailing in Vasant Kunj Institutional Area. M/s International Tractor Ltd has insisted on maintaining the existing contracted security deposit amounts.

After few rounds of bargaining a 7.5% hike from existing rent rates has been successfully persuaded. To affect the enhancement, rates in amenities and maintenance agreements shall have to be revised.

**TS/FC/2** The Committee considered the matter and approved the revision of hike of 7.5% on total monthly rental value.

**Item No.3. To discuss Funding for Hyderabad Campus.**

The Vice Chancellor explained to the Committee that he has been exploring different source of funding for Hyderabad Campus. Consequently, he has in touch with Hyderabad base company i.e. Phoenix Group who has shown interest in the Hyderabad Campus Project. The progress of discussion with company is in initial stage.

**TS/FC/3** The Committee considered the matter and authorised to Vice Chancellor to take appropriate action on it.

**Item No.4. To discuss Setting up of Centre of Excellence at Bhubaneswar.**

The Vice Chancellor explained to the Committee that Phoenix Group has offered a space to the University at Bhubaneswar to set-up a Centre of Excellence. The Vice Chancellor further explained that he will discuss this issue with TERI and other stake holder for utilisation of space for Centre of Excellence.

**TS/FC/4** The Committee considered the matter and authorised to Vice Chancellor to take appropriate action on it.

**Item No.5. To terminate Contract of KNK Construction Private Limited for Hyderabad Campus.**

The Vice Chancellor has advised to the Committee to terminate the agreement with KNK Construction Private Limited Contract for Hyderabad Campus due to non-compliance of agreement and non-cooperation.

**TS/FC/5** The Committee has considered the matter and authorised to Vice Chancellor to take appropriate action on it.

**Item No.6. To review of Budget for Financial Year 2019-20**

The Deputy Finance Officer has explained to the committee that due to cut down of unreasonable expenses and increase in other source of Income, budget for FY 2019-20 has been revised accordingly. University has been taken number of steps for controlling the budget. Consequently, University has cut down the deficit of Rs. 87.63 Lakh for FY 2019-20.

TERI SCHOOL OF ADVANCED STUDIES, NEW DELHI

STATEMENT OF INCOME & EXPENDITURE OF TERI SAS FOR THE FINANCIAL  
YEAR 2018-19 AND BUDGET AND REVISED BUDGET FOR FINANCIAL YEAR  
2019-20

SNO	Account Heads	2018-19	2019-20	2019-20
		(Audited)	Budget	Revised Budget
	<u>Income</u>			
1	Course Fees	11,07,86,114	11,50,00,000	11,50,00,000
2	Interest on Investment	1,34,61,851	60,00,000	60,00,000
3	Hostel Fee & Misc. Income	1,15,13,443	1,25,00,000	1,29,12,880
<b>3a</b>	<b>(Increase/Decrease)</b>			
	<b>Misc Income - BITS Pilani Classes</b>		-	<b>4,12,880</b>
4	Research Activities	10,14,40,028	6,62,00,000	6,62,00,000
5	MDP, Training Programme, Seminar and Workshop	66,76,452	65,00,000	65,00,000
6	Rental Income from TERI SAS Campus	5,09,74,500	5,31,45,199	5,31,45,199
<b>6a</b>	<b>(Increase/Decrease)</b>		-	<b>-</b> <b>10,85,349</b>
	<b>Increase in rent by 7.5% instead of Projected 15%</b>			
	<b>Total</b>	<b>29,48,52,388</b>	<b>25,93,45,199</b>	<b>25,90,85,610</b>
	<u>Expenditure</u>			
1	Teaching - Pay and Allowances ^	13,29,81,511	13,28,00,000	13,28,00,000
	<b>(Increase/Decrease)</b>			
<b>1a</b>	<b>Faculty Salary</b>		-	<b>-</b> <b>20,00,000</b>
2	Non-Teaching - Pay and Allowances ^	3,70,83,573	3,72,00,000	3,72,00,000

	<b>(Increase/Decrease)</b>			
<b>2a</b>	<b>Admin Salary</b>			<b>-</b> <b>64,82,324</b>
3	Academic Course Expenses	1,81,07,461	1,89,00,000	1,89,00,000
4	Office Contingencies & Miscellaneous	6,01,92,570	6,30,00,000	6,30,00,000
	<b>(Increase/Decrease)</b>			
<b>4a</b>	<b>Convocation Expenses</b>		-	<b>-</b> <b>6,00,000</b>
<b>4b</b>	<b>Vice Chancellor Search Committee Expenses</b>		-	<b>-</b> <b>59,364</b>
5	Research Activities	6,87,96,871	3,84,00,000	3,84,00,000
6	Training Programme, Seminar and Workshop	36,95,288	40,00,000	40,00,000
7	Rental Income Related Expenditure	46,03,324	50,00,000	50,00,000
8	Depreciation	41,84,704	40,00,000	40,00,000
	<b>Total</b>	<b>32,96,45,302</b>	<b>30,33,00,000</b>	<b>29,42,77,040</b>
	<b>Deficits</b>	<b>(3,47,92,914)</b>	<b>(4,39,54,801)</b>	<b>(3,51,91,430)</b>
	<b>Deficit Cut Down &amp; Margin Improves</b>			<b>87,63,371</b>

**TS/FC/6** The Committee considered the matter and approved the TERI SAS revised budget for FY 2019-20.

**Item No. 7. To report the appointments/promotions of Faculty and Administrative staff during the period September 13, 2019 to November 24, 2019. The Committee resolved that the action taken by Chairperson, Finance Committee, reported and recorded as per list attached, be approved: -**

<b>SNO</b>	<b>EMPLOYEE NAME</b>	<b>DESIGNATION</b>	<b>DATE OF JOINING</b>
1	Mr. Piyush Jadhav	Junior Department Assistant	01.10.2019
2	Ms. Jyoti	Junior Department Assistant	01.10.2019

**Item No. 8. To amend the Compendium of Rules of the University for Cash Purchase limit and Credit Purchase limit without Purchase Order up to Rs. 5,000/-.**

The Committee members intimated, the resolution for Increase limit of cash purchase from Rs. 2,000/- to Rs. 5,000/- and credit purchase without purchase order from Rs. Nil - to Rs. 5,000/- was circulated for consideration of the committee on December 18, 2019. No comments have been received. The Committee resolved that:

*At Para 18.6 x of Chapter XVIII:*

*An expenditure up to Rs 5000/- (per transaction) may be resorted and with prior permission of the competent authority under the following conditions: -*

- Quantity required is very less and of immediate nature.*
- Indenter is not able to provide the correct specifications.*
- Item not available on credit.*

*Note. Exception in the limit will apply for incidental expenditures during approved project / field trips. Bills on cash purchase are to be submitted for ex-posto approval of competent financial authority.*

*Insert the following at Para 18.6 xi of Chapter XVIII*

*Credit Purchase without Purchase Order:*

*Approval for purchases up to Rs 5000/- on credit without issuance of Purchase Order(PO).*

**Item No.9. 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.

