

Minutes of the Twenty-Third Meeting of the Finance Committee held on 10th November 2021 at Seminar Hall, TERI School of Advanced Studies, New Delhi

The Twenty-Third meeting of the Finance Committee was held on 10th November 2021 at the Seminar Hall, TERI School of Advanced Studies, New Delhi

Members present

The following members were present:

Prof. Eklabya Sharma	-	Vice Chancellor Chairperson of the Committee
Mr. Sambath Kr. Nagaranjan	-	Nominee of the Society
Prof. Manipadma Datta	-	Nominee - Board of Management
Dr Shaleen Singhal	-	Nominee - Board of Management
Mr Dhanraj Singh	-	Secretary

Leave of absence: Mr. Balachander Rajaraman and Dr. Arun Kansal (Special Invitee) could not join the meeting.

The Chairperson welcomed all the members of the Committee.

Item No.1. To confirm the minutes of the Twenty-second meeting held on September 14th 2020

The Finance Committee approved the minutes of the twenty-second meeting of the Finance Committee held on September 14th 2020.

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

Item No.2. A few words from Vice Chancellor

Dr. Eklabya Sharma introduced himself and informed about the present financial health of the University.

TS/FC/2 The Committee members welcomed Dr. Eklabya Sharma as a Chairperson of the Finance Committee and praised his vision & mission for the University.

Item No.3. Confirmation of Audited Annual Accounts and Audit report for the financial year 2020-21

The audited accounts along with the auditor's report for the Financial Year 2020-21 was placed before the Finance Committee. After detailed discussion the Committee approved the audited accounts for the

Financial Year 2020-21 and recommended that these be put up to the Board of Management for approval.

TS/FC/3 The Committee considered the matter and approved the audited annual account for financial year 2020-21.

Item No.4. Discussion on Special Observations made by the Auditors.

Dr. Eklabya Sharma, Chairperson of the Committee informed to the members that the University will take necessary steps to increase the number of admission in all programmes, generate additional revenue from research, consultancy and training programmes and scale up the project revenue up-to the pre-pandemic level. University is also trying to start the Hyderabad campus as soon as possible.

TS/FC/4 The Committee noted the matter.

Item No.5. Pro-Vice Chancellor to apprise on financial condition of the University as on date

Dr. Manipadma Datta, Pro Vice Chancellor have informed to the members that since pandemic situation the University is not working to its full capacity due to non-operation of different revenue verticals like research activities, workshop & seminars, MDP's and hostel fees consequently, the inconsistent cash inflows impacting the committed payments, statutory payments (Income Tax and Provident Fund) and salaries.

TS/FC/5 The Committee noted the matter.

Item No. 6. Discussion on Survival Plan

Dr. Manipadma Datta, Pro Vice Chancellor had presented the projected cash flow / budget for the financial year 2021-22 along with short term & long term financial plan for survival from financial crisis.

TS/FC/6 The Committee noted the matter.

Item No.7. 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.