



**MINUTES OF THE SEVENTEENTH MEETING OF THE FINANCE
COMMITTEE HELD ON 28 AUGUST 2017 AT SEMINAR HALL,
TERI UNIVERSITY, NEW DELHI**

The seventeenth meeting of the Finance Committee was held on 28th August 2017 in the Seminar Hall, TERI University, New Delhi

PRESENT:

The following members were present:

Dr. Leena Srivastava Vice Chancellor	Chairman of the Committee
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

Item No. 1: To confirm the Minutes of the sixteenth meeting held on October 13, 2016.

The Finance Committee approved the minutes of the sixteenth meeting of the Finance Committee held on October 13, 2016 as circulated.

Item No. 2: To create administrative and other necessary posts and make appointment thereof.

The Finance officer intimated, the resolution for creation of administrative and other necessary posts and make appointment thereof was circulated for consideration of the committee on June 08, 2017. No comments have been received. The Committee resolved that creation of administrative and other necessary posts and make appointment thereof be confirmed.

Item No. 3: To approve the Audited Accounts for the Financial Year 2016-2017.

The audited accounts along with the auditors' report for the Financial Year 2016-2017 was placed before the Finance Committee. After due deliberations, the Committee approved the audited accounts for the Financial Year 2016-2017 and recommended that these be put up to the Board of Management for approval.

Item No. 4: To approve the Financial Estimates of the TERI University for the Financial Year FY 2017-18.

The financial estimates for the Financial Year FY 2017-18 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.

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)
Finance Officer

TERI UNIVERSITY, NEW DELHI

**COMPARATIVE STATEMENT OF INCOME & EXPENDITURE OF TERI UNIVERSITY FOR THE FY 2015-16,
FY 2016-17 AND BUDGET FOR THE FY 2017-18**

Sr. No.	Account Heads	2015-16	2016-17	Growth	2017-18	Growth
		(Audited)	(Audited)	(+/-) (In %)	(Budget)	(+/-) (In %)
Income						
1	Course Fees	8,10,78,473	9,24,21,972	13.99	11,88,00,000	28.54
2	Interest on Investment	1,74,76,018	1,72,48,215	(1.30)	1,68,00,000	(2.60)
3	Hostel Fee & Misc. Income	78,35,478	94,02,784	20.00	1,02,00,000	8.48
4	Sponsorship	2,80,500	1,50,20,000	5,254.72	3,00,000	(98.00)
5	Research Activities #	5,71,47,983	4,65,77,668	(18.50)	7,00,00,000	50.29
6	Training Programme, Seminar and Workshop	3,19,22,162	36,65,018	(88.52)	1,00,00,000	172.85
7	Rental Income from TERI University Campus	-	1,68,71,500	-	5,06,00,000	199.91
	Total	19,57,40,614	20,12,07,157		27,67,00,000	
Expenditure						
1	Teaching - Pay and Allowances ^	7,41,54,787	9,25,19,284	24.77	11,45,00,000	23.76
2	Non Teaching - Pay and Allowances ^	78,47,086	2,37,45,428	202.60	3,12,00,000	31.39
3	Academic Course Expenses	1,78,01,028	2,09,76,710	17.84	2,09,00,000	(0.37)
4	Office Contingencies & Miscellaneous	4,07,14,187	4,39,30,700	7.90	4,65,00,000	5.85
5	Research Activities #	1,75,73,755	1,94,73,277	10.81	3,50,00,000	79.73
6	Training Programme, Seminar and Workshop	2,89,45,919	26,61,727	(90.80)	50,00,000	87.85
7	Rental Income Related Expenditure	-	1,07,59,680	-	3,06,00,000	184.40
8	Depreciation	19,64,326	34,16,989	73.95	45,00,000	31.69
	Total	18,90,01,088	21,74,83,795		28,82,00,000	
	Surplus / Deficits	67,39,526	-1,62,76,638	(341.51)	-1,15,00,000	(29.35)

Notes :

Budget FY 18

1 ^ Faculty - Pay and allowances includes implications of Seventh Pay Commission on Salary by hike of 23% for the FY 2017-18 and arrear payment of salary is not include in pay and allowances for FY 2015-16 & FY 2016-17 for Rs. 35,82,278/- and Rs. 165,02,395 respectively. Payment of arrears will considered, subject to availability of fund.

2 ^ Non Teaching Staff - Pay & allowances cost includes implications of Seventh Pay Commission on Salary for FY 2017-18 for Rs. 53,04,834/-
3 Course Fee Considered for 1st and 2nd semester on 90% intake capacity basis with revised fee rate and semester 3rd and 4th on actual intake basis for FY 2017-18

4 # Research and grant proposal of Rs. 70 crore is in pipeline hence 10% of proposed research project cost considered as revenue from Projects Income .
4 Income Margin estimates in line of previous year pattern.

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

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

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