

INFLIBNET Centre, Gandhinagar, Gujarat
An Inter-University Centre of the UGC

Minutes of the 34th Meeting of the Finance Committee
held on 18th August, 2021

18th August, 2021

Hon'ble Chairman Governing Board & Finance Committee

Prof Yogesh Singh

Vice Chancellor
Delhi Technological University, Delhi

Members

Prof J P Singh Joorel

Director, INFLIBNET Centre

Prof Kamlesh P Joshipura

Governing Board Nominee

Shri P K Thakur

Financial Advisor, UGC

Dr Manju Singh

Joint Secretary, Bureau Head, IUC, UGC

Mr Yatrik R Patel

Scientist E (CS), INFLIBNET Centre

Mrs Neha Sharma

Administrative Officer (F) & Non-Member Secretary

Invitee

Mr Harish Chandra

Administrative Officer (P&A)

Mr Akur Parikh

Office Assistant -II (Accounts)

Prof Rajnish Jain, Secretary, UGC could not join the meeting due to prior commitments.

The 34th Meeting of the Finance Committee commenced with a warm welcome to all the Members of Finance Committee by Prof Yogesh Singh, Hon'ble Chairman of the Finance Committee and introduction of the members, particularly of Mrs Neha Sharma, AO(F) by Prof J P Singh Joorel, Director INFLIBNET Centre.

34.1 Confirmation of the Minutes of the 33rd Meeting of the Finance Committee held on 21st December, 2020

The Minutes of the 33rd Meeting of the Finance Committee held on 21st December, 2020 were confirmed as circulated since no comments were received from the members.

34.2 Action Taken on the Decisions Made during the 33rd Meeting of the Finance Committee held on 21st December, 2020

- 34.2.1 Confirmation of the Minutes of the 32nd Meeting of the Finance Committee held on 4th September, 2020.
- 34.2.2 Action taken on the decisions made during the 32nd Meeting of the Finance Committee of the INFLIBNET Centre reported in the 33rd Meeting of the Finance Committee.
- 34.2.3 Resolution to Set Apart the Unutilized Income/Grant for the Year 2018-2019, complied
- 34.2.4 Resolution to set apart the unutilized income/grant for the Year 2019-2020, complied.
- 34.2.5 Audit Report & Replies to the C & AG Audit for the Financial Year 2019-20. Suitable replies have been sent to the C & AG office Ahmedabad.

34.3 Audited Annual Accounts for the F. Y. 2020-2021

The detailed audited annual accounts for the year 2020-21 were presented before the Finance Committee and after detailed discussions and deliberations, the Committee approved the same for further placement before the Governing Board for its approval.

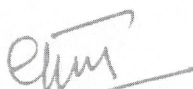
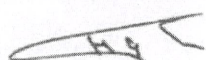
34.4 Audit Report & Replies to the C & AG Audit for the Financial Year 2019-20

The members were briefed on the audit paras of C & AG Audit for the Financial Year 2019-20 and replies submitted by the Centre. The Members noted that the Centre has submitted suitable replies to the audit.

However, it was suggested that the Centre may put up the gist of the paras and replies in the running agenda itself instead of Annexures.

34.5 Updated Audit Replies to the C & AG Audit for the F.Y. 2015-2016 to 2018-2019

The members were briefed on the audit paras and replies submitted by the Centre. The Members noted that the Centre has submitted suitable replies to the audit.



34.6 Appointment of Statutory Auditors for the F. Y. 2021-22

The members of the Finance Committee were briefed that the Centre has followed GFR rules in appointing the Statutory Auditor. After a brief discussion and deliberations the Committee approved the appointment of the M/s Dhirubhai Shah & Company LLP, Ahmedabad as Statutory Auditors for the year 2021-2022.

34.7 Change of Method of Depreciation & Rate

The members were briefed that the C & AG auditors as well as UGC has advised the Centre to adopt the depreciation method and rates prescribed by the MHRD. Members after a brief discussion and deliberations approved the depreciation method and rates prescribed by the MHRD, given below. It was also suggested that the such guidelines of MoE shall be followed as general practice.

Name of the Assets		MHRD Rates	
Sr. No.	Category	Method of Depreciation	Rate of Depreciation
01	LIFT	Straight Line Method	5%
02	OFFICE EQUIPMENT	Straight Line Method	7.50%
03	SOLAR WATER HEATER	Straight Line Method	5%
04	TUBEWELL	Straight Line Method	2%
05	BUILDING ACADEMIC	Straight Line Method	2%
06	BUILDING RESIDENTIAL	Straight Line Method	2%
07	COMPUTER SOFTWARE	Straight Line Method	40%
08	DG SET	Straight Line Method	5%
09	TELEPHONE	Straight Line Method	7.50%
10	PLANT & MACHINERY	Straight Line Method	5%
11	FURNITURE & FIXTURE	Straight Line Method	7.50%
12	COMPUTER	Straight Line Method	20%
13	SCIENTIFIC EQUIPMENT	Straight Line Method	8%
14	DATABASE	Straight Line Method	40%
15	CANTEEN DEAD STOCK	Straight Line Method	7.50%
16	BOOKS & JOURNALS	Straight Line Method	10%
17	ELECTRICAL FITTING	Straight Line Method	5%
18	VSAT	Straight Line Method	5%
19	VEHICLE - CAR	Straight Line Method	10%
20	HOSTEL DEAD STOCK	Straight Line Method	7.50%
21	LAND	Straight Line Method	0%

34.8 Provision for Retirement Benefits

The members were briefed that the C&AG auditors during the audit of FY 2017-2018 and FY 2019-20 had pointed to comply the observations for making provision for retirement benefits. Further, The UGC vide email dated 09th June, 2021 has also advised for the same. Accordingly, the Centre has obtained the actuarial valuation report for the retirement benefits of gratuity, leave encashment and pension which shows aggregate outstanding balance of ₹16,58,71,755/ and that will now be done on every year bases.

The Finance Committee approved the same.

34.9 Coverage Under CCS (Pension) Rules, 1972 in place of NPS of those Central Government Employees Whose Selection for Appointment was Finalized Before 01.01.2004 but Who Joined Government Service on or After 01.01.2004 – Case of Shri Manoj Kumar K., Scientist-E(CS)

The members were briefed that the Dept. of Pension & Pensioners' Welfare, GoI vide OM No. 57/04/2019-P&PW(B) dated 17.02.2020 has allowed those employees whose selection for appointment was finalized before 01.01.2004 but joined their service on or after 01.01.2004, to cover under Central Civil Services (Pension) Rules, 1972 i.e. GPF-cum-Pension Scheme in place of National Pension System (NPS). Further UGC vide letter dated 09.12.2020 advised the Centre to implement the order accordingly.

Finance Committee after detailed discussions and deliberations approved the same for further placement before the Governing Board for its approval.

34.10 Writing off of the Obsolete and Unserviceable Items

The FC was briefed about write off of 96 Obsolete and Unserviceable Items of the purchase value Rs 67,37,052.87 and book value 62,714.20 as pointed out by the CAG Auditors. Finance Committee after detailed discussions and deliberations approved the same for further placement before the Governing Board for its approval.

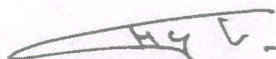
34.11 Writing off of the old car of the Centre

The members were briefed that the Superintending Engineer, Mechanical Circle R & B, Ahmedabad set the upset price of the old car Maruti SX 4 at Rs 1,40,000/- which was approved by the Finance Committee and the Governing Board in its meeting held on 4th September 2020. However, Centre received only one bid of Rs 93,111/-, in first attempt which was lower than the upset price of the car. Thereafter, in second attempt no bid were received though bid submission was extended for one more week. Members after detailed discussion and deliberations approved that the Centre may approach the Superintending Engineer, Mechanical Circle R & B, Ahmedabad for reconsidering the upset price and may also explore the possibilities to donate the car for its use in the practical/research lab to some Govt Engineering Institute.

34.12 Payment of DA, DR and Enhancement of HRA

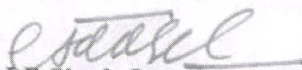
The members were briefed that the Centre revised the DA and DR rates from 17% to 28% of the basic pay and pension w.e.f. 1st July 2021 as per the Dept. of Expenditure, Ministry of and as per Dept. of Pension & Pensioners' Welfare respectively. Further, in terms of Dept. of Expenditure, Ministry of Finance O.M. No.2/5/2017-E.II (B) dated 07.07.2017, revised the rates of HRA to 27% (for Gandhinagar/Ahmedabad) when Dearness Allowance (DA) crossed 25%.

Meeting ended with the vote of thanks to the chair.



(Harish Chandra)

Administrative Officer (P&A)



(Prof J P Singh Joorel)

Director, INFLIBNET Centre



(Prof Yogesh Singh)

Chairman Governing Board & Finance Committee
(Vice Chancellor, Delhi Technological University, Delhi)

