

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

**Minutes of the 33rd Meeting of the Finance Committee
held on Monday, 21st December, 2020**

21st December, 2020

Hon'ble Chairman Governing Board & Finance Committee

Prof Yogesh Singh

Vice Chancellor, Delhi Technological
University

Members

Prof J P Singh Joorel

Director, INFLIBNET Centre

Prof Kamlesh P Joshipura

Nominee Governing Board

Shri P K Thakur

Financial Advisor, UGC

Dr Manju Singh

Joint Secretary, Bureau Head, IUC, UGC

Mr Ashok Kumar Rai

Scientist E (CS), INFLIBNET Centre

Mr Harish Chandra

Administrative Officer & Non-Member
Secretary

Invitee

Mr Akur Parikh

Office Assistant –II (Accounts)

Mr Parth Dadawala

Statutory Auditor (CA)

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

The 33rd 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 Prof J P Singh Joorel, Director INFLIBNET Centre.

et al

HT

01

33.1 Confirmation of the Minutes of the 32nd Meeting of the Finance Committee held on 4th September, 2020

The Minutes of the 32nd Meeting of the Finance Committee held on 4th September, 2020 were confirmed as circulated since no comments were received from the members.

33.2 Action Taken on the Decisions Made during the 32nd Meeting of the Finance Committee held on 04 September, 2020

- 33.2.1 Confirmation of the Minutes of the 31st Meeting of the Finance Committee held on 21st May, 2020.
- 33.2.2 Action taken on the decisions made during the 31st Meeting of the Finance Committee of INFLIBNET Centre already reported in the 32nd Meeting of the Finance Committee.
- 33.2.3 Audited annual accounts for the F.Y. 2019-2020 has already been sent to UGC, New Delhi and C & AG Ahmedabad.
- 33.2.4 Presentation of the revised budget for the F Y 2020-21 and budget estimates for the F Y 2021-22 sent to UGC.
- 33.2.5 Set apart the Unutilised Income/Grant, the agenda was deferred for the next Finance Committee Meeting.
- 33.2.6 Write-off of the old car under process.
- 33.2.7 The Members of the Finance Committee were brief about on the action taken on the audit report by the C & AG.
- 33.2.8 The Members of the Finance Committee were briefed about action taken on report on the audit by the UGC.

33.3 Resolution to Set Apart the Unutilised Income/Grant for the Year 2018-2019 and 2019-20

The Members discussed the matter in detail and considered the explanation by the CA Mr Parth Dadawala (the Statutory Auditors). After detailed discussions and deliberations Members passed the Resolutions to **Set Apart the Unutilised Income/Grant for the Year 2018-2019 and 2019-20**. The details are attached as Appendix- I & II.

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

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 and further had a discussion on the following as given below:

33.4.1 Current Liabilities and Provisions: It was briefed to the members that UGC provides for the retirement benefits as and when arise, hence provision in accounts not made. After a brief discussion, the Members suggested that the Centre may enquire the practice being followed by other IUCs, for further consideration of the matter.

33.4.2 Write off of Rs 17,010/- paid by the Centre to the erstwhile Ahmedabad Electricity Company (later taken over by the Torrent Power Ltd):

The Members were briefed the Members that the amount was paid to the erstwhile company "Ahmedabad Electricity Company" way back in 1999-2000 to 2004-05 (Rs. 1,760/- in FY 1999-2000, Rs. 4,000/- in FY 2000-2001 and Rs. 11,250/- in FY 2004-2005) and the Centre took all possible efforts to recover the amount from the company, however, the company has been dissolved during 2006-07. The Members noted that the amount is irrecoverable and after a brief discussion and deliberations members opined that the Centre may again request the UGC to write off.

Meeting ended with the vote of thanks to the chair.



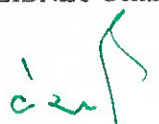
(Harish Chandra)

Administrative Officer (PA&F)
Non-Member, Secretary, FC



(Prof J P Singh Joorel)

Director, INFLIBNET Centre



(Prof Yogesh Singh)

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



Agenda:

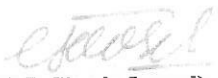
Resolution to set apart the unutilised income/grant of Rs 2,82,67,190.00 for the Year 2018-2019

Resolution:

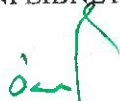
Out of the amount of income over expenditure during the year 2018-2019 an amount of Rs 2,82,67,190.00 (Rupees two crore eighty two lacs sixty seven thousand one hundred and ninety only) is accumulated, set aside and invested in the form and manner laid down in section 11(2) of the Income Tax Act, 1961 and will be utilized in next five years for the development of the Information and Library Network among Indian Universities, Centre of National importance, Higher learning and R & D Centers in the country.



(Harish Chandra)
Administrative Officer (PA&F)
Non-Member, Secretary, FC



(Prof J P Singh Joorel)
Director, INFLIBNET Centre



(Prof. Yogesh Singh)
Vice Chancellor, Delhi Technological University and
Chairman Governing Board & Finance Committee

Agenda:

Resolution to set apart the unutilised income/grant of Rs 1,51,05,042.00 for the Year 2019-2020

Resolution:

Out of the amount of income over expenditure during the year 2019-2020 an amount of Rs 1,51,05,042.00 (Rupees one crore fifty one lacs five thousand and forty two only) is accumulated, set aside and invested in the form and manner laid down in section 11(2) of the Income Tax Act, 1961 and will be utilized in next five years for the development of the Information and Library Network among Indian Universities, Centre of National importance, Higher learning and R & D Centers in the country.



(Harish Chandra)

Administrative Officer (PA&F)
Non-Member, Secretary, FC



(Prof J P Singh Joorel)

Director, INFLIBNET Centre



(Prof. Yogesh Singh)

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

