

INDIAN INSTITUTE OF ADVANCED STUDY
RASHTRAPATI NIVAS, SHIMLA – 171 005

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MINUTES OF THE 121ST MEETING OF THE FINANCE COMMITTEE OF INDIAN INSTITUTE OF ADVANCED STUDY HELD ON 26TH DECEMBER 2022 (MONDAY) AT 10:00 AM (THROUGH VIRTUAL MODE).

The 121st Meeting of the Finance Committee of Indian Institute of Advanced Study (IIAS), Shimla was held under the Chairmanship of Prof. Shailendra Raj Mehta (Vice-Chairman, Governing Body, IIAS) on 26th December, 2022 at 10:00 A.M. through *Virtual Mode*. The list of members present in the ~~Governing Body Meeting~~ *Finance Committee* Meeting is given at Annexure.

The item(s)-wise comments received from the office of the Joint Secretary & Financial Advisor (Higher Education), MoE, New Delhi vide e-mail dated 22nd ~~June~~ *Dec.* 2022 were also placed in the meeting.

2. Following are the proceedings of the meeting:

Item No.1: To confirm the minutes of the 119th and 120th Meeting of the Finance Committee held on the 03rd June 2022 and 24th June 2022 respectively.

The Minutes were confirmed.

Item No.2: To consider and approve the action taken report on the minutes of the 119th and 120th Meeting of the Finance Committee held on the 03rd June 2022 and 24th June 2022 respectively.

Action taken under this item was approved.

Item No.3: To consider and approve the expenditure for the period from 01st April 2022 to 30th November 2022 under the approved budgetary heads for the Financial Year 2022-23.

After due deliberations, the Committee recommended the expenditure for the period from 01st April 2022 to 30th November 2022, under the approved budgetary heads for the Financial Year 2022-23, for the approval of the Governing Body. However, it was suggested by the Finance Committee that the Institute may increase the number of academic activities so that the unspent expenditure in the relevant sub-heads may be utilized before end of this financial year.

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Item No.4: To report the Revised Estimates for the Financial Year 2022-23 and Budget Estimates for the F.Y. 2023-24.

The Committee noted the details of Revised Estimates for the Financial Year 2022-23 and Budget Estimates for the Financial Year 2023-24 sent by the Institute to the Ministry of Education vide Letter No.5/IIAS/Accts./GIA/2021-22/2022-23/730, dated 20th September 2022.

Item No.5: To take note of the Separate Audit Report (SAR) of Accounts of the Indian Institute of Advanced Study (IIAS) Society for the Financial Year 2021-22.

The Director apprised the Finance Committee about settlement of paras, which were reflecting in SAR for the Financial Year 2019-20 & 2020-21. Further, it was brought to the notice of the Finance Committee that there are one to two paras in the SAR for the Financial Year 2021-22, which were reflecting in the earlier SARs too. The Institute will make its best efforts so it could not reflect in the SAR for the next year.

With these above remarks, the Finance Committee recommended to place the SAR along with the Annual Report for the Financial Year 2021-22 for approval of the Governing Body.

Item No.6: To report the action taken by the Chairperson, Governing Body, for adding third signatory in the Society's account with the State Bank of India.

The Committee noted the action taken by the Chairperson, Governing Body for adding third signatory in the Society's account with the State Bank of India.

Item No.7: Any other item(s) with the permission of the Chair.

With the permission of the Chair, the Director apprised the Finance Committee that the Ministry desired from the Institute to expand the research on the thrust areas reflecting in its Memorandum of Association (MoA). In case of any specific project, the Institute may send a concrete proposal enabling the Ministry to make extra provision of *grant-in-aid* for the purpose. It was decided to discuss it in details in the meeting of the Governing Body to be held at 02.00 PM (on 26th December 2022).

Further, the Chair suggested that in accordance with the need of hour, the Institute may create a portal to get the applications for award of fellowship and

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proposals of seminars/workshops through online mode only. After adoption of this system, the different committee may review the applications and other proposals online, which will save the time and increase the efficiency in the process of selection.

The meeting ended with a vote of thanks to the Chair.

Nageshwar Rao
(Nageshwar Rao)
Director *26/12/22*

Shailendra Raj Mehta
(Shailendra Raj Mehta)
Chairman

List of members of Finance Committee, IAS present in the 121st meeting:

1. Prof. Shailendra Raj Mehta, Vice-Chairman, Governing Body, IAS – Chairman (Virtual Mode);
2. Prof. Nageshwar Rao, Director, IAS – Member;
3. Prof. Sunaina Singh, Vice-Chancellor, Nalanda University – Member (Virtual Mode);
4. Shri Mohammad Rizwan, Director, IFD – Representative of JS&FA, MoE (Virtual Mode).

Shri Subrat Kumar Pradhan, Director, Ministry of Education (in additional charge of Secretary, IAS) also attended the meeting.

List of Member(s) who could not attend the meeting:

1. Prof. Rajneesh Kumar Shukla, Vice-Chancellor, MGAHVV, Wardha.
