

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

MINUTES OF THE 122ND MEETING OF THE FINANCE COMMITTEE OF INDIAN INSTITUTE OF ADVANCED STUDY HELD ON 30TH NOVEMBER 2023 (THURSDAY) AT 11:30 AM (ON VIRTUAL MODE).

The 122nd Meeting of the Finance Committee of Indian Institute of Advanced Study, Shimla, was held under the Chairmanship of Professor Shailendra Raj Mehta (Vice Chairman, Governing Body, IAS) on 30th November 2023 at 11:30 AM on Virtual Mode. The list of the Members present is given at Annexure -'A'.

The item-wise comments received from the office of the Joint Secretary & Financial Advisor (Higher Education), MoE, New Delhi, vide e-mail dated 29th November 2023 were also placed in the meeting.

At the outset, the Chair and the Director welcomed Shri Mehar Chand Negi, Secretary, IAS, on his joining the first meeting of Finance Committee. The Director also welcomed and thanked the Chairperson of the Committee Professor Mehta (Vice Chairman, Governing Body, IAS) and Shri Vivek Kumar, Under Secretary, IFD (representative of Joint Secretary & Financial Advisor (Higher Education), MoE, New Delhi) for sparing their valuable time for the meeting.

2. Following are the proceedings of the meeting:

Item No.1: To confirm the minutes of the 121st Meeting of the Finance Committee held on the 26th December 2022.

The Minutes were confirmed.

Item No.2: To consider and approve the Action Taken Report (ATR) on the minutes of the 121st Meeting of the Finance Committee held on 26th December 2022.

The Action Taken Report (ATR) was approved.

Item No.3: To consider and approve the utilization of Grant-in-Aid for the period from 1st April 2023 to 15th October 2023 under the approved budgetary heads for the Financial Year 2023-24.

After due deliberation, the Committee recommended the status of utilization of Grant-in-Aid for the period from 01st April 2023 to 15th November 2023, under the approved budgetary heads for the Financial Year 2023-24, for approval of the Governing Body.

Item No.4: To report the Revised Estimates for the Financial Year 2023-24 and Budget Estimates for the Financial Year 2024-25.

The Committee noted the details of the Revised Estimates for the Financial Year 2023-24 and Budget Estimates for the Financial Year 2024-25 sent by the Institute to the Ministry of Education vide Letter No.5/IIAS/Accts./GIA/2021-23/540 dated 19th September 2023.

Item No.5: To ratify the action taken by the Chairperson, Governing Body, in approving the Annual Accounts for the Accounting Year 2022-23 ended on 31st March 2023.

The Committee ratified the action taken by the Chairperson, Governing Body, in approving the Annual Accounts for the Accounting Year 2022-23 ended on 31st March 2023. However, the Finance Committee expressed the view that in future, the Institute must place the Annual Accounts before the Finance Committee and the Governing Body.

Item No.6: To take note of the Separate Audit Report (SAR) of Accounts of the Indian Institute of Advanced Study (IIAS) Society for the Financial Year 2022-23.

The Director apprised the Finance Committee that after necessary compliance by the Institute, the Audit dropped a couple of audit paras which were reflecting in the earlier SARs too. After detailed deliberation, the Finance Committee recommended to place the SAR along with the Annual Report for the Financial Year 2022-23 for approval of the Governing Body.

Item No.7: To consider and approve the minutes of 10th meeting of the Project Implementation Committee (PIC) held on 03rd November 2023.

The Finance Committee recommended the minutes of the 10th meeting of the Project Implementation Committee (PIC) for approval of the Governing Body.

Item No.8: To consider and approve the writing off of old outstanding amount of Rs.0.63 lakh from the Books of Accounts of the Institute.

After a detailed discussion, the Committee recommended for writing off of old outstanding amount of Rs.0.63 lakh from the Books of Accounts of the Institute for approval of the Governing Body.

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Item No.9: To consider and approve the proposal for writing off of non-recoverable amount of Rs.3,44,036.75 towards sale of Institute's Publications.

After due deliberation, the Committee recommended that a detailed proposal with regard to writing off of non-recoverable amount of Rs.3,44,036.75 towards sale of Institute's Publication may be sent to the Ministry for concurrence.

Item No.10: Any other item(s) with the permission of the Chair.

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

Nageshwar Rao
(Nageshwar Rao)
Director *30-11-23*

Sd/
(Shailendra Raj Mehta)
Chairman

ANNEXURE - 'A'

List of Members of Finance Committee, IIAS, present in the 122nd meeting:

1. Prof. Shailendra Raj Mehta, Vice-Chairman, Governing Body, IIAS – Chairman;
2. Prof. Nageshwar Rao, Director, IIAS – Member;
3. Shri Vivek Kumar, Under Secretary, IFD – Representative of JS&FA, MoE.

Shri Mehar Chand Negi, Secretary, IIAS, also attend the meeting.
