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

MINUTES OF THE SPECIAL MEETING (130TH) OF THE FINANCE COMMITTEE OF THE INDIAN INSTITUTE OF ADVANCED STUDY, SHIMLA, HELD ON 16TH JUNE 2026 (TUESDAY) AT 03:00 P.M.

The Special Meeting (130th) of the Finance Committee of the Indian Institute of Advanced Study, Shimla, was held under the Chairmanship of Professor Shailendra Raj Mehta (Vice-Chairman, Governing Body, IIAS) on 16th June 2026 at 03:00 PM 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 15th June 2026, were also placed in the meeting.

At the outset, the Chair welcomed the Members present. The Director informed the members that the special meeting has been convened to consider a single-point agenda: the Annual Accounts of the Institute for the Financial Year 2025–26.

2. Following are the proceedings of the meeting:

SPECIAL ITEM: **To consider and approve the Annual Accounts for the Accounting Year 2025-26 ended on 31st March 2026.**

The Secretary, IIAS, briefed the Members of the Finance Committee on the key points of the Annual Accounts for the Accounting Year 2025-26 ended on 31st March 2026. In addition, the issues raised by the Integrated Finance Division (IFD) regarding the Annual Accounts were also addressed one-by-one during the meeting. It was mentioned by the Secretary that the Annual Accounts have been prepared in accordance with the guidelines issued by the Ministry from time to time and the interest earned on the grant-in-aid has already been deposited in the Government account by the Institute. The Chair suggested that a clarification related to Schedule 15 of the Annual Accounts be included in the Notes to Accounts for the sake of clarity. On this, the Secretary clarified that the actuarial valuation for pension, leave encashment and gratuity has been increased from 71 crores to 99 crores. Due to this, the establishment expenses have been increased from Rs.21.30 crore to 45.41 crore. This has been accounted for only for accounting purpose as per requirement of accounting Standard 15 issued by ICAI and also in accordance with the Revised Formats of Accounts for CEIs for which instructions have been issued vide MoE's Letter No.29-4/2012-IFD, dated 17.04.2015

After a detailed deliberation, the Finance Committee recommended that the Annual Accounts for the Accounting Year 2025-26 may be placed before the Governing Body for approval.

Item No.2: Any other item(s) with the permission of the Chair.

NIL.

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

-Sd/-	-Sd/-
(Himanshu Kumar Chaturvedi)	(Shailendra Raj Mehta)
Director	Chairman
16th June 2026	16th June 2026

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ANNEXURE-‘A’

List of Members of Finance Committee, IIAS, present in the Special Meeting (130th):

1. Prof. Shailendra Raj Mehta, Vice-Chairman, Governing Body, IIAS–Chairman;
2. Prof. Himanshu Kumar Chaturvedi, Director, IIAS–Member;
3. Shri Mukesh Kumar, Director, IFD, Ministry of Education–Representative of the Joint Secretary & Financial Adviser, MoE.

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

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