

**INDIAN INSTITUTE OF ADVANCED STUDY  
RASHTRAPATI NIVAS, SHIMLA-171005**

THE MINUTES OF THE EIGHTY SEVENTH MEETING OF THE FINANCE COMMITTEE OF THE INDIAN INSTITUTE OF ADVANCED STUDY HELD ON 12<sup>TH</sup> MAY 2010, WEDNESDAY, AT 11.30 A.M. AT IIAS GUEST HOUSE/CAMP OFFICE, C-499, DEFENCE COLONY, NEW DELHI – 110 024.

Present:

- |                                   |  |
|-----------------------------------|--|
| 1. Professor G. Mohan Gopal       | (In Chair)                                   |
| 2. Professor R.S. Deshpande       | Member                                       |
| 3. Professor Surabhi Banerjee     | Member                                       |
| 4. Shri J.R. Agarwal              | Representative of Financial<br>Advisor, MHRD |
| 5. Professor Peter Ronald deSouza | Director, IIAS                               |

**Item No.1: To consider and approve the minutes of the 86<sup>th</sup> meeting of the Finance Committee held on 24<sup>th</sup> February 2010 and the action taken on them.**

The minutes were confirmed. With regard to Item No. 3, the Finance Committee recommended that the matter may be taken up by the Chairman and the Director of the Institute with the Ministry at the highest level for expediting the proposal for the revision of Fellowships within a deadline. Besides, the Institute should also identify from a legal point of view those matters on which it is legally obligatory on the part of the Institute to obtain Government clearances pertaining to expenditure within the overall sanctioned budget. Where there is no such legal obligation, approvals need not be sought.

**Item No.2: To consider and approve the Audited statement of Accounts of the IIAS, Society for the year 2008-09.**

The Finance Committee considered and approved the Audited statement of Accounts of the IIAS Society for the year 2008-09. It, however, suggested the following:

- i) During the presentation of the Audited Statement of Accounts in the next financial year, the Institute should also file replies to the points raised in the report.
- ii) The Finance Committee recommended creation of a Pension Fund. It suggested that the Director may study the matter and place it before the Governing Body.

- iii) The Institute should prepare a 'Handbook of Manual of Accounts'.
- iv) Investment of the Provident Fund money should be as per the norms of Government of India for consideration.
- v) The Institute should try to introduce activity based budgeting.

**Item No.3: To consider and approve the statement of expenditure under Non-Plan and Plan for the period from 01.04.2009 to 28.02.2010.**

The Finance Committee noted the statement of expenditure under Non-Plan and Plan for the period from 01.04.2009 to 28.02.2010. The Committee, however, resolved that the Governing Body may consider discontinuing this practice and instead the Director may submit copies of quarterly reports of expenditure which are sent to the ministry from time to time.

**Item No. 4: To consider and approve payment to the Scholars who have completed the work under Project on the Study of Indian Civilization (PSIC) from either the Budget head of PSIC or Publications Non-Plan 2010-11.**

The Finance Committee considered the proposal and recommended that the expenditures may be booked under the budget head of PSIC.

**Item No. 5: To consider and approve the release of funds to be paid by CPWD to the contractor arising out of award of Arbitration in the case of Cow Shed Building.**

The Finance Committee considered the matter and resolved that the Director may obtain legal opinion on the matter to determine what is the precise legal liability of the Institute, and ensure that the interest liability is minimized. The CPWD should also write to the Institute conveying their decision not to release payment to the contractor in view of their appeal to the high court. After the above steps are taken, the Institute may place the matter before the Finance Committee or Governing Body.

**Item No.6: Any other item(s) with the permission of the Chair.**

Sd/-  
(Professor Peter Ronald deSouza)  
Director

Sd/-  
(Professor G. Mohan Gopal)  
Chairman