

**Indian Institute of Advanced Study
Rashtrapati Nivas, Shimla-171005**

THE MINUTES OF THE EIGHTY EIGHTH MEETING OF THE FINANCE COMMITTEE OF THE INDIAN INSTITUTE OF ADVANCED STUDY, SHIMLA HELD ON THE 27th OCTOBER 2010, WEDNESDAY, AT 12.00 NOON AT IIAS GUEST HOUSE/CAMP OFFICE, C-499, DEFENCE COLONY, NEW DLHI-110 024.

Present:

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| 1. Professor G. Mohan Gopal | (In Chair) |
| 2. Professor Surabhi Banerjee | Member |
| 3. Professor R.S. Deshpande | Member |
| 4. Shri Prabhat Singh | Representative of Financial
Adviser, MHRD. |
| 4. Professor Peter Ronald deSouza | Director |

Shri S.P. Thakur, Secretary, IIAS was also present in the meeting.

Item No. 1: To consider and approve the minutes of the 87th Meeting of the Finance Committee held on 12th May 2010 and the action taken on them.

The minutes were confirmed. The Secretary stated that the Institute would prepare a Manual of Accounts in consultation with other Institutes which would be in consonance with the government rules.

Item No. 2: To consider and approve the expenditure up to the 2nd quarter under Non-Plan and Plan.

The Finance Committee noted the statement of expenditures.

Item No. 3: To consider and approve the Revised Budget Estimates for the year 2010-11 and Budget Estimate for the year 2011-12.

The Finance Committee considered and approved the Revised Budget Estimates for the year 2010-11 and Budget Estimates for the year 2011-12. The representative of the Financial Advisor pointed out that the Revised Estimates for the year 2010-11 approved by the MHRD was Rs. 6.33 crore which was noted by the Committee. The Finance Committee requested the Governing Body to request the MHRD to allocate the funds requested for by the IIAS in view of the increased activities, included for library staff. The Finance Committee, however, pointed out that there should be consonance in different heads between the Revised Budget Estimate for a year and the Budget Estimates for the next year. The Finance



Committee recommended that the Governing Body may consider including in the budget provision for Contingency Expenditure up to 10 per cent of the budget.

Item No. 4: To consider the Master Plan Report and its implementation and approximate cost for restoration and conservation of the Rashtrapati Nivas Complex based on the Master Plan Report.

The Finance Committee considered and approved the proposal. It, however, resolved that an appropriate governance structure should be prepared for the project covering aspects including the following:

- i) A Project Implementation Committee should be constituted which would be responsible to oversee all aspects of implementing the project.
- ii) The procedures adopted for execution of the project should be completely transparent including procurement of goods, financial aspects specially payment etc.
- iii) Proper Accounting and Audit mechanism should be adopted.
- iv) All works undertaken the project should be booked under a separate head which should be reported to the Finance Committee and Governing Body periodically.

Under any other item the following item was placed before the FC:

Item: To consider and approve re-engaging three Library Trainee and one Computer Trainee on contract in the IAS Library.

The Finance Committee considered the proposal and resolved that the matter may be placed before the Governing Body for its consideration and approval.


(Professor Peter Ronald deSouza)
Director


(Professor G. Mohan Gopal)
Chairman, Finance Committee