

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

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THE MINUTES OF ONE HUNDERED AND FOURTH (104th) MEETING OF THE FINANCE COMMITTEE OF THE INDIAN INSTITUTE OF ADVANCED STUDY, SHIMLA HELD ON THE 26th OCTOBER 2015 (MONDAY) AT 11.45 A.M. AT IIAS, CAMP OFFICE, C-499 (CHAKRAVARTI VITHI), DEFENCE COLONY, NEW DELHI – 110 024.

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Present:

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| 1. Professor Madhavan K. Palat | In Chair |
| 3. Professor B.S. Chimini | Member |
| 4. Professor Bijoy H. Boruah | Member |
| 5. Professor Chetan Singh | Director, IIAS |

Shri Prem Chand, Librarian with additional charge to the post of Secretary, IIAS, also attended the meeting.

However, Smt. Darshana M. Dabral, Joint Secretary & Financial Adviser, MHRD, could not attend the meeting due to exigencies of work and requested for leave of absence.

At the outset, the Chairman welcomed the Members. Thereafter, the formal Agenda was taken up for discussion.

Item No. 1: To confirm the minutes of the 103rd Meeting of the Finance Committee held on 06th July 2015.

The minutes of the 103rd Meeting of the Finance Committee were confirmed.

Item No.2: To consider and approve the expenditure up to 30th September 2015 (of the 2nd quarter of 2015-16) under Non-Plan and Plan.

After detailed deliberations, the minutes were confirmed.

Item No.3: To consider and approve the expenditure up to 30th September 2015 (of the 2nd quarter of 2015-16) under Non-Plan and Plan.

The Committee deliberated and after detailed discussions resolved to approve the expenditure incurred by the Institute up to 30th September 2015 (of the 2nd quarter of 2015-16) under Non-Plan and Plan. Further, the Committee advised the Institute to ensure speedy submission of estimates and completion of works entrusted to the agencies involved in proper repair and maintenance of the Rashtrapati Nivas estate.

Item No.4: To consider ex-post facto approval for purchasing items for the Souvenir –cum-Coffee Shop amounting to Rs. 14, 06,541/-.

The Director briefed the Committee about the purchases made for the Souvenir-cum-Coffee Shop of the Institute. He also apprised the Members about the comments received from Smt. Darshana M. Dabral, Joint Secretary & Financial Adviser, MHRD in this regard.

After detailed discussion, the Committee recommended that ex-post facto approval be granted after being informed that GFR rules had been followed. It further recommended that prior approval of the Finance Committee be obtained in future.

Item No. 5: To consider ex-post-facto approval towards payment of Income Tax for Rs.54,96,310/- for the Financial Year 2014-15.

The Finance Committee noted the payment of income tax and resolved that in future the Institute should ensure timely payment of taxes and that suitable advice be taken to minimize the income tax.

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

Any Other Item No. 1: To consider ex-post facto approval for purchasing a Video Conferencing Equipment amounting to Rs. 3,25,000/-.

After discussion, the Committee recommended ex-post facto approval of the Governing Body for purchasing the video conferencing system as the equipment had been purchased at DGS&D rates through an authorized supplier.

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

(Chetan Singh)
26th October 2015

(Madhavan K. Palat)
26th October 2015

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