

Indian Institute of Advanced Study
Rashtrapati Nivas, Shimla – 171005

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THE MINUTES OF ONE HUNDERED AND FIFTH (105th) MEETING OF THE FINANCE COMMITTEE OF THE INDIAN INSTITUTE OF ADVANCED STUDY, SHIMLA HELD ON THE 14th JANUARY 2016 (THURSDAY) 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 |
| 2. Professor Bijoy H. Boruah | Member |
| 3. Mr. Fazal Mahmood | Representative of Financial Adviser, MHRD |
| 4. Professor Chetan Singh | Director, IIAS |

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

However, Professor B.S. Chimni, could not attend the meeting since he is out of station 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 104th Meeting of the Finance Committee held on 26th October 2015.

The Minutes were confirmed.

Item No. 2: To consider the action taken report on the minutes of the 104th Meeting of the Finance Committee held on 26th October 2015.

Action Taken under this item was approved. Also, the typographical error mentioned under Item No.2 was noted and rectified by the Finance Committee.

Item No.3: To consider and approve the expenditure up to 31st December 2015 (of the 3rd quarter of 2015-16) under Non-Plan and Plan.

After detailed deliberations, the Finance Committee resolved to recommend to the Governing Body for approval of expenditure incurred by the Institute upto 31st December 2015 proposed under this item.

Item No. 4: To consider and approve the proposal for purchase of a Large Display Screen (Professional Large format display screen) on DGS&D rate contract.

The Finance Committee considered and resolved to recommend to the Governing Body the purchase of a Large Display Screen (Professional Large format Display Screen) amounting to Rs.3,70,110.39 (Rupees three lacs seventy thousand one hundred ten and paise thirty nine only) through DGS&D rate contract after fulfillment of codal formalities.

Item No. 5: Any other item(s) with the permission of the Chair.

Item No.(i) Mr. Fazal Mahmood, Representative of Financial Advisor, MHRD, made the following suggestions for better financial management of the Institute:

- (a) The Institute should follow the procurement procedure in accordance with the DGS&D and GFR norms and regulations.
- (b) The Separate Audit Report (SAR) for each Financial Year should be in future placed before the Finance Committee.

Both suggestions were welcomed.

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

(Chetan Singh)
14/01/2016

(Madhavan K.Palat)
14/01/2016