



Minutes of the 46th (03/2023) Meeting of the Finance Committee

The 46th (03/2023) meeting of the Finance Committee of ABV-IIITM, Gwalior was held on 03rd October 2023 at 11:30 am in hybrid mode in Room No. B106, Academic Block of the institute. The following members were present during the meeting.

1. Shri Deepak Ghaisas : Chairman (online)
2. Prof. Sri Niwas Singh : Member
3. Shri Priyank Chaturvedi : Member (online)
4. Shri Uday Kiran* : Member (online)
5. Prof. A.K. Mittal : Member
6. Prof. Joydip Dhar : Member
7. Dr. Gaurav Agrawal : Secretary
8. Mr. Pankaj K Gupta : Special Invitee

*Shri Anil Kumar, Director (Finance) nominated Mr. Uday Kiran, US, Internal Finance Division (IFD), MoE for the meeting.

The item wise minutes of the meeting are as follows:

Item 46.0	Opening remarks by the Chairman FC
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Shri Deepak Ghaisas, the Chairman of the Finance Committee, welcomed the members of the committee in the third FC meeting of 2023. The Chairman appreciated the various academic and infrastructure development activities taking place in the institute in the last couple of months. He also suggested having a fixed timeline for the completion of these activities for the institute's overall growth and effective utilization of resources.

Item 46.1	Confirmation of the Minutes of 45th Meeting of Finance Committee
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The 45th Finance Committee Meeting (02/2023) of the ABV-IIITM Gwalior was held on 02nd June 2023 in the MDP Centre of the institute, presided over by Shri Deepak Ghaisas, Chairman, Board of Governors, ABV-IIITM, Gwalior. The minutes were circulated to all the members of the Finance Committee and no comments were received from the members. The minutes of the 45th meeting of the Finance Committee was deemed as confirmed.

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Item 46.2	Action Taken Report on 45th Finance Committee Meeting
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FC took note of the actions taken on the 45th (02/2023) meeting of FC and shows the satisfaction of the works being taken by the institute. The FC suggested to complete the process, as early as possible, of the item approved in the previous FC meeting such as setting up a studio for recording the e-contents and installation of 1 Gbps alternate internet leased line. FC also suggested that institute should do the needful to timely completion of the construction of the under pass without escalation of any cost.

Item 46.3	Income and Expenditure details till 31st August 2023
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In pursuant to the suggestion of the Finance Committee in its 41st Meeting held on 01/07/2022, the Income and Expenditure details containing the head wise income, expenditure, status of non-recurring expenses, and summary of expenditure against grant receipts from 1st April 2022 to 31st August 2023 was placed in the FC for information and deliberations.

FC noted the same and advised to the institute to ensure that no IRG fund required for the 2022-23 expenditure.

Item 46.4	Adoption of Audited Annual Accounts for the FY 2022-23 along with Separate Audit Report (SAR) received from C&AG office
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The Separate Audit Report along with the Audited Annual Accounts for FY 2022-23 placed before the Finance Committee for approval. A reply to the comments of SAR will be communicated to the C&AG and MoE for information and perusal.

The FC adopted and approved the same.

Item 46.5	Revised Budget Estimates for the FY 2023-24 and Budget Estimates for the FY 2024-25
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Ministry of Education, Department of Higher Education vide letter no. F.No. 55-2/2022-TS. I dated 06th September 2023 invited the proposals for the Revised Budget Estimates (RBE) for the FY 2023-24 and Budget Estimates (BE) for the FY 2024-25.

In pursuant to the above, the RBE 2023-24 and BE 2024-25 were prepared based on the future requirements like salary of the new and incumbent faculty and staff members, procurement of infrastructure related tangible assets i.e., hostels, classrooms, furniture's,

medical equipments, sports equipment, computing labs etc. for the additional students in new courses and intangible assets like online subscription of databases, journals, books, computing software etc. The RBE 2023-24 and BE 2024-25 were submitted to the MoE on 12th September 2023 for perusal and necessary action. A copy of the same was placed in the FC meeting for deliberations.

The FC noted and ratified the RBE for the FY 2023-24 and BE for the FY 2024-25.

Item 46.6	Revision of emoluments and guidelines on service conditions for the research personnel engaged in R&D programmes
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Ministry of Education, Department of Higher Education vide letter no. F.No. 54-2/2017-TS.I (Pt.III) dated 13th September 2023 directed for the revision of emoluments and guidelines on service conditions for the research personnel engaged in R&D programmes of the central government departments/agencies. A copy of the OM was placed in the FC meeting for deliberations and adoption. The details of the revised emoluments subject to the prescribed qualifications, experience and other service conditions mentioned in the OM are as follows.

Emoluments

(A) Junior Research Fellow (JRF)/Senior Research Fellow (SRF)

S. No.	Designation	Existing emoluments (per month)	Revised emoluments (per month)
1.	Junior Research Fellow (JRF)	Rs. 31,000/-	Rs. 37,000/-
2.	Senior Research Fellow (SRF)	Rs. 35,000/-	Rs. 42,000/-

(B) Research Associate

S. No.	Category	Existing emoluments (per month)	Revised emoluments (per month)
1.	Research Associate-I	Rs. 47,000/-	Rs. 58,000/-
2.	Research Associate-II	Rs. 49,000/-	Rs. 61,000/-
3.	Research Associate-III	Rs. 54,000/-	Rs. 67,000/-

The FC noted and adopted the same.

Item 46.7	Any other item with the permission of Chair
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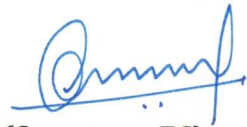
No other item was discussed in the meeting.



Item 46.8	Date of next meeting
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Next meeting will be planned in November/December 2023.

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


(Secretary, FC)


(Registrar I/c)


(Director)


(Chairman, FC)