

ASSOCIATION OF INDIAN UNIVERSITIES
AIU HOUSE, 16, COMRADE INDRAJIT GUPTA ROAD
NEW DELHI

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 10.3.2023 AT 5 PM THROUGH PHYSICAL MODE. THE FOLLOWING MEMBERS WERE PRESENT:

Prof. Suranjan Das	In the Chair
Prof. G D Sharma	Member
Prof. Najma Akhtar	Member
Prof. (Dr.) Paramjit Singh Jaswal	Member
Dr. (Mrs.) Pankaj Mittal	Secretary General & Member Secretary
Mrs. Ranjana Parihar	Secretary

At the outset, the Secretary General extended a warm welcome to Hon'ble President and Chairperson of the Finance Committee and also welcomed all the esteemed members of the Committee especially to a new member Prof. Paramjit Singh Jaswal, nominated by the President, AIU. Thereafter, the Chairperson extended a cordial welcome to all the members attending the meeting. All the members also extended warm welcome to the Chairperson. Thereafter, Agenda items were taken up by the Deputy Secretary (Finance) for discussion, consideration and decision.

1. To consider proposal of ICICI Bank for receiving Annual Subscription through virtual accounts of the member universities.

While discussing the proposal of ICICI and other two private Banks, members desired that the feasibility of attaining a similar solution from the nationalized Banks (SBI & PNB Bank) be explored.

In the meantime, annual subscription letters for the FY 2023-24 will continue to be sent to the member universities by giving details of the Canara Bank, DDU Marg, New Delhi -110 002.

2. To report replacement of cheque signing authority for disbursing payments from the Savings Bank Account SB 0158101000975 and SB0158101120090.

As per the approval accorded by the Committee, the new arrangement of signing cheques, RTGS and NEFT for following Bank Accounts of AIU would be as follows:

Present Disbursement Limit	Authorized Signatory
SB 0158101000975 (Main Bank Account of AIU) and SB0158101120090 (Bank Account of Government Grant) Authorized for Cheques up to the value of Rs.20000/- . No Ceiling amount for Cheque(s) in favour of BSES Yamuna Power Ltd., MTNL and Delhi Jal Board.	Mrs. Ranjana Parihar Deputy Secretary (Finance)



Authorized for Cheques upto the value of Rs.20001/- to Rs. 500000/- (Jointly)	Any two officers from: 1. Dr. Amarendra Pani Joint Director (Research) 2. Mrs. Ranjana Parihar Deputy Secretary (Finance) 3. Mr. Kuldeep Dagar Deputy Secretary (EV)
Authorized for Cheques of value of Rs. 500001/- and above (Jointly)	Dr. (Mrs.) Pankaj Mittal Secretary General & Any one officer from: 1. Dr. Amarendra Pani Joint Director (Research) 2. Mrs. Ranjana Parihar Deputy Secretary (Finance)

The above arrangement will also be applicable on following Savings Bank Accounts of AIU without any disbursement limit:

AIU Human Resource Development Fund (Jointly)	SB A/c No. 0158101010908	Dr. (Mrs.) Pankaj Mittal Secretary General & Any one officer from: 1. Dr. Amarendra Pani Joint Director (Research) 2. Mrs. Ranjana Parihar Deputy Secretary (Finance)
AIU Endowment Fund (Jointly)	SB A/c No. 0158101010556	
AIU House Building Advance Fund (Jointly)	SB A/c No. 0158101008287	
AIU Gratuity Fund (Jointly)	SB A/c No. 0158101018290	

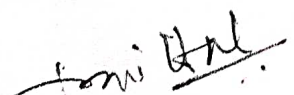
The Joint Signatories for of signing cheques, RTGS and NEFT for the SB A/c No. 110097735553 (AIU Sports Registration Fee) would be as follows:

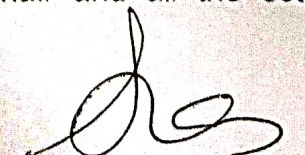
Dr. (Mrs.) Pankaj Mittal
Secretary General &

Any one officer from:

1. Dr. Baljit Singh Sekhon
Joint Secretary (YA & Sports)
2. Mrs. Ranjana Parihar
Deputy Secretary (Finance)

The meeting ended with a vote of Thanks to the Chair and all the esteemed members.


Dr. Pankaj Mittal
Secretary General


Prof. Suranjan Das
President, AIU
