

**ASSOCIATION OF INDIAN UNIVERSITIES**  
**AIU HOUSE, 16-COMRADE INDRAJIT GUPTA MARG,**  
**NEW DELHI**

**MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 16.11.2021 AT 12.30PM THROUGH BLENDED MODE. THE FOLLOWING MEMBERS WERE PRESENT:**

Col. Dr. G Thriuvassagam	In the Chair
Dr. (Mrs.) Pankaj Mittal	Secretary General & Member Secretary
Mrs. Ranjana Parihar	Deputy Secretary (F) & Secretary

Prof. Suranjan Das, Prof. Tej Partap and Prof. Rajan Welukar joined the meeting through online mode.

At the outset Col. Dr. G Thriuvassagam, President, AIU welcomed all the members. The Secretary General also welcomed the members.

Thereafter, Agenda items were taken up for discussion, consideration and decision.

**CONFIRMATION OF THE MINUTES**

1. To confirm the minutes of the Finance Committee Meeting held at AIU House on 07.08.2021.

**Confirmed.**

**(Appendix-I) (Pp 1-3)**

**ACTION TAKEN ON THE MINUTES**

2. To report action taken on the minutes of the Finance Committee Meeting held on 07.08.2021.

**Resolved to conduct Performance Audit by experienced Chartered Accountants.**

**(Appendix-II) (Pp 4-7)**

**ITEMS TO REPORT**

3. To report pending Annual Subscription (Membership Fee) of the Association receivable from 159 members for the year(s) 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21.

**Resolved that letter to the Vice Chancellors by name to universities in arrears for more than 3 years be written by the President, AIU and the Secretary General jointly citing that services and benefits provided by AIU to**



the members will not be extended in case subscription arrears to be remitted within a month to avoid discontinuation of membership,

All the Nodal Officers of AIU will continue to take up the matter with the Universities in arrears of Annual Subscription based on the data provided by the Finance Division].

(Appendix-III)(Pp 8-13)

4. To report that 351 member universities have yet to pay the Annual Membership Fee of the Association for the Financial year 2021-22.

Resolved that the Deputy Secretary (Finance) need to pursue the matter rigorously for expediting the payment of membership fee of AIU,

All the Nodal Officers of AIU will also continue to take up the matter with the Universities in arrears of Annual Subscription based on the data provided by the Finance Division].

(Appendix-IV) (Pp 8-13)

5. To report compliance of GFR 230(8), 2017 with regard to refund of interest earned on grant-in-aid sanctioned by the Ministry of Education during the FY 2020-21.

Noted and ratified.

6. To Report sanction of the Ministry of Education in favour of AIU as Grant-in-Aid (General) amounting to Rs. 1 Crore under Object Head-31 for the FY 2021-22.

Noted and ratified. Members further resolved that efforts be made for enhancing the grant from the MoE.

7. To report revalidation of registration of Charitable Institutions under Section 12A and 80G of the Income Tax Act, 1961.

Noted and ratified. Application may be filed for revalidation of 12 A and 80G Certificate timely, i.e., well before the last date 31.03.2022.

8. To report deficit of Rs. 8,78,173/- has been met by the AIU (Employer) in respect of Provident Fund Interest for the F.Y. 2019-20.

Noted and ratified.

9. To report that Dearness Allowance was paid to AIU Staff members as per Bye Law 2.1.

Noted and ratified.

## ITEMS FOR CONSIDERATION

10. To consider letters received from the Universities for waiver of pending Annual Membership Fee.

Members resolved not to accept the request from the member universities for waiver of subscription.

(Appendix-V) (Pp 14-24)

11. To consider the Revised Estimates for the year 2021-22 and the Budget Estimates for the year 2022-23 in respect of following Budget(s) along-with relevant schedules:

- AIU Main Budget
- Government Grant General (MoE) Budget

After due deliberations, Budget(s) were approved.

(Appendix-VI) (Pp 25-27)

11. To consider the Receipt and Payment Account, Income and Expenditure Account, Balance Sheet, Audit Report and Points for Attention for the Management in respect of AIU including AIU Employees Group Gratuity Scheme for the year 2020-21 received from M/s. Sanjay Satpal & Associates, Chartered Accountants, New Delhi, AIU Auditors.

The Finance Committee considered the Receipt & Payment Account, Balance Sheet along-with Audit Report of AIU & AIU Group Gratuity Scheme for the Financial Year 2020-21 received from the Statutory Auditors M/s. Sanjay Satpal & Associates, CA and after due deliberations the same is recommended for approval of the Governing Council.

(Appendix-VII) (Pp 28-43)

13. To consider the Revenue Account, Balance Sheet along-with audit report for the year 2020-21 in respect of AIU Provident Fund Trust Received from M/s Sanjay Satpal & Associates Chartered Accountants, New Delhi.

The Finance Committee considered the Revenue Account, Balance Sheet along-with Audit Report of AIU Provident Fund Trust for the Financial Year 2020-21 received from the Statutory Auditors M/s. Sanjay Satpal & Associates, CA and after due deliberations the same is recommended for approval of the Governing Council.

(Appendix-VIII) (Pp 49-54)



To consider the appointment of AIU Auditors for the Financial Year 2021-22 in respect of AIU, AIU PF Trust and AIU Employees Group Gratuity Scheme.

The Finance Committee authorized the President, AIU and the Secretary General to approve appropriate Statutory Auditors to audit the Accounts of AIU, AIU Group Gratuity Scheme and AIU Provident Fund Trust for the FY 2021-22 and other related works.

(Appendix-IX) (Pp-55)

15. To consider appointment of Chartered Accountants for filing Annual Returns (Form 9 and Form 9C) for the FY 2020-21 under CGST Act, 2017.

Recommended that M/s. Gaurav K Arora & Co., Chartered Accountants will file the Annual Returns (Form 9 and Form 9C) for the FY 2020-21 under CGST Act, 2017.

16. To consider Net Banking arrangement for disbursing payments from the Savings Bank Account SB 0158101000975 and SB0158101120090 with a limited financial liability limit to junior subordinates working in the Finance Division.

Resolved that a separate Net Banking access up to a financial limit of Rs. 200000/- (over and above the Net Banking access available with the Deputy Secretary (Finance) may be procured from the Canara Bank for making day to day payments as per following arrangements:

Data Entry Operator	Suppliers' Account with Bank Details will be opened by the Dealing Assistant (Payment) followed by data entry for payment on Canara Bank Portal for expenditure bills.
Data Entry Approver	Section Officer (Finance)/Under Secretary or any other Junior Officer may be authorized by the Management for releasing payments using Net Banking option up to financial limit of Rs. 200000/- after verifying the data prepared by the Data Entry Operator.

Resolved further that Joint Secretary (Sports & YA) may be nominated for signing the cheques/RTGS on day-to-day basis in place of Additional Secretary.



To consider appropriate Professional Fee for Statutory Auditors for procuring tax refund from the Income Tax Department in favour of AIU.

Resolved to settle the pending bill of the Statutory Auditors as per the approved rates. Consultation Fee of Rs. 1.50 lakhs is also approved for releasing the refund of Rs. 53 lakhs in favour of AIU on priority basis from the Income Tax Department.

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