

ASSOCIATION OF INDIAN UNIVERSITIES

AIU House, 16-Comrade Indrajit Gupta Marg

NEW DELHI

**MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 15.09.2026
AT 03:00 PM THROUGH ONLINE MODE.**

A meeting of the Finance Committee of AIU was held on 15th Sept 2026, 03:00 PM in virtual mode. The following members attended the meeting:

1.	Prof. Vinay Kumar Pathak, President (AIU) & Vice Chancellor Chhatrapati Shahu Ji Maharaj University Kanpur 208024 (UP)	In the Chair
2.	Prof. G D Sharma, Imm. Past President, AIU Vice Chancellor University of Science & Technology Meghalaya, Meghalaya - 793101	Member
3.	Dr. (Mrs.) Pankaj Mittal Secretary General, AIU	Secretary General
4.	Kaveesh Gupta Under Secretary (Audit), AIU	Member Secretary

At the outset, the Secretary General extended a warm welcome to the Hon'ble President and Chairperson of the Finance Committee and esteemed members of the Committee.

Thereafter, the Agenda items were taken up by the Under Secretary (Audit) for discussion, consideration and decision.

1. **To confirm the Minutes of the Finance Committee Meeting held on 16.10.2025.**
Confirmed.

(Annexure-I)

2. **To report Action Taken on the Minutes of the Finance Committee Meeting held on 16.10.2025.**
Noted and approved.

(Annexure-II)

3. **To report revision of Dearness Allowance in July 2025 and January 2026.**
Noted and approved.

(Annexure-III)

4. **To consider and approve the re-appointment of M/s Gaurav K Arora & Co., CAs — Annual GST Return FY 25-26, monthly/quarterly & annual GST and IT-TDS returns FY 2026-27, and related assessment proceedings.**

Noted and approved.

(Annexure-IV)

5. **To consider and approve credit of interest to PF Members for the FY 2025-26.**

Noted and approved. It was further desired that efforts may be made to expedite the process of surrender of the AIU Provident Fund Trust to the EPFO.

(Annexure-V)

6. **To note the Annual Subscription received from New Members.**

Noted and approved. It was further recommended that an online portal may be created for AIU's Membership.

(Annexure-VI)

7. **To note the status of Annual Subscription from Member Universities & Autonomous Colleges for FY 2026-27.**

The matter was discussed and it was decided that Dr. Alok Mishra, Joint Secretary, shall follow up with the member institutions for realisation of the annual subscription for FY 2026-27.

(Annexure-VII)

8. **To note the pending Annual Subscription from Member Universities for previous Financial Years (2022-23 to 25-26)**

The matter was discussed and it was decided that Dr. Alok Mishra, Joint Secretary, shall follow up with the member institutions for realisation of the annual subscription pending for the period FY 2022-23 to FY 2025-26.

(Annexure-VIII)

9. **To note the Grant-in-Aid received from the Ministry of Education for FY 2026-27.**

Noted and approved. A grant of Rs. 1.41 crores have been received for the period April to September 2026. The demand of grant for Q3 will be submitted to the Ministry after obtaining the approval of the Hon'ble Secretary General, along with the revised estimate of Rs. 5.00 crores for FY 2026-27. It was further desired that a Capital Grant may also be sought from the Ministry for enhancing the IT infrastructure and software.

(Annexure-IX)



10. **To consider the Annual Accounts of AIU and the AIU Employees' Group Gratuity Scheme for the year 2025-26 and accumulation of surplus in terms of Section 11 of the Income-tax Act, 1961.**

Noted and approved. It was further desired that a meeting-cum-brainstorming session may be convened under the Chairmanship of the President to finalize the five-year Income Generation Roadmap of AIU, preferably on or before 31st October, 2026.

(Annexure-X)

11. **To consider the Annual Accounts of AIU PF Trust for the Financial Year 2025-26.**

Noted and approved.

(Annexure-XI)

12. **To note the ongoing process for the engagement of a Statutory Auditor for the AIU Provident Fund (PF) Trust for the Financial Year 2026-27.**

Noted and approved.

13. **To note the ongoing process for the engagement of a Chartered Accountant firm for the Statutory Audit of AIU and the AIU Gratuity Trust for FY 2026-27, and for taxation and compliance services from FY 2027-28 onwards.**

Noted and approved.

14. **To consider the Revised Estimates for the year 2026-27 and the Budget Estimates for the year 2027-28 in respect of the following Budgets, along with the relevant schedules.**

Noted and approved. It was further agreed that, in the Revised Estimates for FY 2026-27, the provision for Legal Expenses may be enhanced from Rs. 3.00 lakhs to Rs. 5.00 lakhs, and the provision for UNIFEST expenditure may be reduced from Rs. 65.00 lakhs to Rs. 50.00 lakhs.

(Annexure-XII)

15. **To note the filing of the Letter of Undertaking (LUT) under GST and the receipt of deemed approval for the Financial Year 2026-27.**

Noted and approved.

(Annexure-XIII)

16. **To note the implementation of the Common Utilisation Certificate format for FY 2026-27 and onwards.**

Noted and approved.

(Annexure-XIV)

17. **To note the Guidelines issued for Local Conveyance charges.**

Noted and approved.

(Annexure-XV)



18. **To note the capping of Sitting Fees payable to External Experts.**
Noted and approved.

(Annexure-XVI)

19. **To consider and approve the allocation of funds from the Sports Corpus to AIU, as decided in the Sports Board Meeting dated 8th July 2026.**
Noted and approved.

(Annexure-XVII)

20. **To consider the matter of Unlinked Credits in the AIU Account relating to University News Subscription (Financial Years 2022-23 to 2025-26 and the current Financial Year).**

The matter was deliberated upon in detail and it was decided that all the unlinked credits may be identified at the earliest and a dedicated meeting for the purpose may be convened under the chairmanship of the Hon'ble President.

21. **To consider and approve the provision allowing employees to open their salary accounts in any bank or branch of their choice.**

The item was withdrawn, as the matter does not pertain to the Finance Committee.

(Annexure-XVIII)

22. **To consider and approve the extension of the Group Gratuity Scheme to contractual employees, and to note the ongoing revision of the Gratuity Trust Deed and related Income Tax compliances.**

Noted and approved.

(Annexure-XIX)

23. **To consider the release of Grant by AIU for UNIFEST and the receipts expected therefrom.**

Noted and approved. It was apprised that AIU shall release a Grant of Rs. 50.00 lakhs towards the conduct of UNIFEST, against which receipts of approximately Rs. 1.25 crores are expected to accrue to the Association. The arrangement, being self-sustaining and leaving a net surplus to AIU, was found to be in order and was approved.

