

## **Minutes of the 28th Meeting of the Finance Committee held on 21 March 2024 at Conference Room, TERI School of Advanced Studies, New Delhi**

The 28th meeting of the Finance Committee was held on 21 March 2024 at Conference Room, TERI School of Advanced Studies, New Delhi

### **Members present**

The following members were present:

Prof. Arun Kansal	-	Vice Chancellor Chairperson of the Committee
Mr. Sambath Nagaranjan	-	Nominee of the Society
Prof. Chander Kumar Singh	-	Nominee - Board of Management
Prof. Sukanya Das	-	Nominee - Board of Management
Mr. Dhanraj Singh	-	Secretary
Col B Venkat	-	Special invitee

The Chairperson welcomed all the members of the Committee.

### **Item No 1 To confirm the minutes of the Twenty-Seventh Meeting held on 27 October 2023**

The Finance Committee approved the Minutes of the Twenty Seventh Meeting of the Finance Committee held on 27th October 2023.

**TS/FC/1** The Committee approved the last minutes.

### **Item No 2 To approve the Financial Budget for the Financial Year 2024-2025.**

Mr Dhanraj Singh, Deputy Finance and Project Management Officer had presented the Financial Budget for the Financial Year 2024-2025 [Annexure A].

He informed that Actual number of students has been considered for 3<sup>rd</sup> & 4<sup>th</sup> semester and 75 percent students intake in PG programmes & 120 students intake in UG programmes has been considered for 1<sup>st</sup> and 2 semester.

Vice Chancellor and Registrar explained that initially 4 Under Graduate Programmes and 2 Integrated Post Graduate Programmes were approved by the Executive Council. They also informed that 2 Integrated PG Programmes would be withdrawn in upcoming Executive Council meeting to be held in April 2024 and hence course fee has been considered for 120 students intake for Under Graduate programmes.

Deputy Finance and Project Management Officer also informed that the salary for teaching and non-teaching staff's includes revision of Dearness Allowance @ 54 percent (on an average) and House Rent Allowance @ 30 percent. The addition of manpower on account of 4 Assistant Professors and 2 Associate Professors has considered with effect from 1<sup>st</sup> July 2024 and Re-structuring of existing Non-teaching staff's has considered with effect from 1<sup>st</sup> April 2024.

Further, he also suggested that the Finance Committee will meet again after completion of the Admission process for 2024 session based on the actual intake of students.

**TS/FC/2** The Committee considered the matter and also recommended the approval to put up to the Executive Council for their approval.

**Item No 3 Any other point with the permission of the Chair**

1. Deputy Finance and Project Management Officer has informed that TERI School of Advanced Studies have received Notices under section 133(6) and 143(3) of the Income Tax Act, 1961. In order to compliance, M/s Khanna and Annadhanam, Chartered Accountants is looking into the matter and accordingly required documentation have been submitted to them for further course of action.
2. Deputy Finance and Project Management Officer has informed that ICICI Bank Limited had released the remaining loan instalment to TERI School of Advanced Studies on 7th December 2023 and accordingly the required overdue and statutory payments have been settled.
3. Deputy Finance and Project Management Officer has presented the per day billing rates for the financial year 2024-25. He also informed that these rates are exclusive of Institutional Overheads @ 20 percent and Goods & Service Tax @ 18 percent.
  - a. Professor Rs 19,400
  - b. Associate Professor Rs 15,900 and
  - c. Assistant Professor Rs 9,800

**TS/FC/3** The Committee considered and approved the matter.

There being no other item for discussion, the meeting ended with a vote of thanks to the Chair.

## Annexure A

**TERI School of Advanced Studies**  
**10, Institutional Area, Vasant Kunj, New Delhi - 110070**

**Financial Budget for the Financial Year 2024-25**

Particulars		Amount In Lakhs		
<b>A</b>	<b>Receipts</b>			
<b>1</b>	<b>Academic Receipts</b>			
a	PG, UG and Doctoral Course Fees #		2,623.45	
b	Sales of Applications		5.00	
c	Convocation Fees		3.75	
d	Fellowships (Hemendra Kothari, RK Bawa, VVRSMF etc)		3.00	<b>2,635.20</b>
<b>2</b>	<b>Interest Receipts</b>			<b>2.75</b>
<b>3</b>	<b>Other Receipts</b>			
a	Rental Receipts (Net of Goods and Service Tax)		584.90	
b	Hostel Fees		172.20	
c	<b>Miscellaneous</b>			
(i)	Bharti Airtel Limited	3.97		
(ii)	Sunny's Catering Services	2.70		
(iii)	Nestle Food and Beverages	1.20		
(iv)	Arvind Photo Shop	0.36	8.23	<b>765.33</b>
<b>4</b>	<b>Receipts from Research Projects (including Centres)</b>			<b>400.00</b>
	<b>Total A</b>			<b>3,803.28</b>
<b>B</b>	<b>Payments</b>			
<b>1</b>	<b>Salary</b>			
a	Teaching Staffs - Pay and Allowances		1,176.39	
b	Non-Teaching Staffs - Pay and Allowances		458.91	
c	Performance Incentive to Non Teaching Staffs (Group B and C)		5.00	<b>1,640.30</b>
<b>2</b>	<b>Academic Course Expenses</b>			
a	Guest Faculties - Professional Charges		82.00	
b	Guest Faculties - Conveyance Charges		7.00	
c	Library Books and Periodicals (Including Case Studies)		20.00	
d	Laboratory, Chemical and Consumables		15.00	
e	Admissions, Advertisements and Outreach		17.00	
f	PhD Examination Evaluation Charges		10.00	
g	Fellowships (Hemendra Kothari, RK Bawa, VVRSMF etc)		3.00	
h	Retreat		5.00	
i	Placement Management Expenses		5.00	
j	<b>Subscriptions, Registration Charges and Memberships</b>			
(i)	CUET PG	2.00		
(ii)	CUET UG	2.00		

(iii)	International Universities Climate Alliance	3.28		
(iv)	AICTE	0.30		
(v)	Miscellaneous	2.42	10.00	
k	Postage Charges		0.75	
l	Printing and Stationery - Programme and Placement Brochures		4.00	
m	Senior Consultants Regular		24.00	
n	Repair and Maintenance - Lab Equipments		5.00	<b>207.75</b>
<b>3</b>	<b>Utilities, Maintenance and Overheads</b>			
a	Audit Fees		1.00	
b	Legal, Professional and Certification Charges		25.00	
c	Bank and Financial Charges		10.00	
d	Convocation Charges		10.00	
e	<b>Entertainment, Meetings and Hostel Operating Charges</b>			
(i)	Hostel Meal Charges	75.20		
(ii)	Guests Gift Items	2.00		
(iii)	Meetings Charges - Tea, Snacks and Lunch etc	5.00	82.20	
f	Electrical and Hardware Items		3.50	
g	Conveyance and Vehicle Hiring Charges		2.00	
h	Car Running Expenses		4.30	
i	Internal Grant Committee - for Faculty		5.00	
j	Internal Grant Committee - for Students		2.00	
k	<b>Insurance Premiums</b>			
(i)	Medical and Accidental Insurance - Teaching and Non-Teaching Staffs	15.00		
(ii)	Building and Assets Insurance	5.00		
(iii)	UG, PG and Doctoral Students Insurance	2.00	22.00	
l	<b>Computer Repair and Maintenance</b>			
(i)	Outsourced Manpower Charges	10.50		
(ii)	UMS Consultant	3.60		
(iii)	Website Consultant	1.00		
(iv)	Anti Virus Charges	2.25		
(v)	Data Centre and Internet Lease Line Charges	8.00		
(vi)	Microsoft License and Server Rental Charges	7.00		
(vii)	Other Consumables Items	2.00	34.35	
m	Printing and Stationery - Rental and Paper Charges		7.50	
n	Provident Fund Administrative, EDLI Charges		5.00	
o	<b>Outsourced and Temporary Staffs</b>			
(i)	Housekeeping Charges	25.00		
(ii)	Gardner and Other Staffs	17.00		
(iii)	Security Service Charges	42.00		
(iv)	Temporary Staffs - Non Teaching Consultants	27.50	111.50	
p	Repair and Maintenance - Building		30.00	
q	Repair and Maintenance - Furniture		1.00	
r	<b>Repair and Maintenance - Office Equipment</b>			
(i)	Air Conditioner	25.00		
(ii)	RO, DG Set, Fire, EPBAX Etc	14.00	39.00	

s	<b>Telephone Expenses</b>			
(i)	Official Charges	2.12		
(ii)	Reimbursement for Staff Members	4.80	6.92	
t	Students Activities		14.90	
u	Water, Electricity and Diesel Charges		80.00	<b>497.17</b>
<b>4</b>	<b>Expenditure of Research Projects</b>			<b>320.00</b>
<b>5</b>	<b>Expenditures against Rental receipts</b>			
a	Manpower Costs - Mr A Kasi Viswanadham		18.30	
b	Security Charges - Gladiator Integrity Security Solutions & Services		11.00	
c	Electricity and Maintenance Charges		8.20	
d	Property Tax		15.00	
e	DDA Sublet Charges		35.00	
f	Loan Interest payment		309.62	
g	Loan Principal re-payment		198.43	<b>595.55</b>
	<b>Total B</b>			<b>3,260.77</b>
	<b>Excess of Receipts over Payments</b>			<b>542.51</b>
<b>C</b>	<b>Overdue and Deferred Payments</b>			
1	In-service faculty dues, including DA Arrears		82.00	
2	Relieved faculty dues from 1 April 2023 to 20 March 2024		103.30	
3	Delhi Campus Vendors		63.15	
4	Hyderabad Campus Vendors		61.81	
5	Visiting faculties payments		20.00	
6	Ongoing project-related payments		10.00	
7	Students Refundable Security Deposits		40.00	<b>380.26</b>
	<b>Excess of Receipts over Payments after Overdue and Deferred Payments</b>			<b>162.25</b>
<b>D</b>	<b>Capital Expenditures</b>			
1	Upgradation Geoinformatics Lab		65.00	
2	Business Development		30.00	
3	Provision for Terminal Benefits of Staff (Gratuity & Leave Encashment)		100.00	
4	IT Infrastructure Revamp		40.00	
5	Contingency Deficit Pooling Account		50.00	
6	Building and Hostel Capacity Upgradation including Furniture		22.50	
7	Lifts		15.00	<b>322.50</b>
	<b>Excess of Payments over Receipts after Capital Expenditures</b>			<b>-160.25</b>
	Capital expenditures would be restricted up-to Rs 162.25 lakhs and			
	University would require additional funds of Rs 160.25 lakhs from other sources to meet out entire			
	Capital expenditures during the Financial Year 2024-25			

## **Assumptions considered for the preparation of Financial Budget for the Financial Year 2024-25**

**A.1.a** The actual numbers of student's has considered for 3rd & 4th Semester and 75 percent student's intake for PG programmes and 120 students intake for UG programmes has considered against the sanctioned seats for 1st & 2nd Semester. The PG, UG and Doctoral Course fees considered without factoring the refundable security deposits amount.

**A.1.c** Convocation Fees has considered for 150 Students out of 250 Students.

**A.3.b** Hostel Fees has considered based on the increased capacity to 88 Students with effect from 1st July 2024.

**B.1** The salary for Teaching and Non-Teaching Staffs includes revision of Dearness Allowance@54 percent (on an average) and House Rent Allowance@30 percent. The addition of manpower on account of 4 Assistant Professors and 2 Associate Professors has considered with effect from 1st July 2024 and Re-structuring of existing Non-teaching Staffs has considered with effect from 1st April 2024. The Annual increment for the year 2024 would also be applied with effect from 1st July 2024.

**B.2.a** Guest Faculties charges considered based on the Historical data plus 20 percent increase.

**B.2.b** The cost for Professor of Practice (PoP) conveyance, Special experts lectures, Hosting International visitors has considered under this payment head.

**C** Overdue and Deferred payments provided for Settlement from upcoming Inflows for the Financial Year 2024-25:

<b>Srl</b>	<b>Particulars</b>	<b>Amount In Lakhs</b>
1	In-service faculty dues, including DA Arrears	82.00
2	Relieved faculty dues from 1 April 2023 to 20 March 2024	103.30
3	Delhi Campus Vendors	63.15
4	Hyderabad Campus Vendors	61.81
5	Visiting faculties payments	20.00
6	Ongoing project-related payments	10.00
7	Students Refundable Security Deposits	40.00
	<b>Total</b>	<b>380.26</b>

**D** University has made the provisions for Capital expenditures to meet out the Unforeseen, Capacity Building and Infrastructure Development Expenditures:

<b>Srl</b>	<b>Particulars</b>	<b>Amount In Lakhs</b>
1	Upgradation Geoinformatics Lab	65.00
2	Business Development	30.00
3	Provision for Terminal Benefits of Staff (Gratuity & Leave Encashment)	100.00
4	IT Infrastructure Revamp	40.00
5	Contingency Deficit Pooling Account	50.00
6	Building and Hostel Capacity Upgradation including Furniture	22.50
7	Lifts	15.00
	<b>Total</b>	<b>322.50</b>