



DELHI TECHNOLOGICAL UNIVERSITY

(Estd. by Govt. of Delhi vide Act No. 6 of 2009)

(Formerly Delhi College of Engineering)

BAWANA ROAD, SHAHBAD DAULATPUR, DELHI-110042.

F.No. 5/AC/DTU/FC/2019/

Dated :

MINUTES OF THE 18th MEETING OF FINANCE COMMITTEE HELD ON 21.06.2019

The 18th meeting of the Finance Committee of DTU held on 21.06.2019 at 11.00 A.M. at Room No. 307, IInd Floor, Admn. Block, Delhi Technology University, Shahbad Daulatpur, Bawana Road, Delhi-110042.

The following were present:

1	Prof. Yogesh Singh	Vice Chancellor	Chairman
2	Sh. S.S. Gill	Director, DTTE	Representing
3	Prof. (Dr.) Ajay K Sharma,	Vice Chancellor, IKG Punjab Technical University	Secretary, DTTE
4	Prof. S.K. Garg	Pro. V.C., DTU	Member
5	Sh. Manoj Kumar	Dy. Secretary (Finance)	Representing Finance
6	Prof. Samsher	Controller of Finance/ Registrar, DTU	Department, GNCTD
7	Sh. D.P. Dwivedi	Consultant (Finance & Planning), DTU	Member Secretary
8	Sh. A. K. Kansal	Dy. Secretary (SB), DTTE	Special Invitee
			Special Invitee

Agenda 18.1 : Chairman's opening remarks.

The Hon'ble Vice Chancellor welcomed all the members of the Finance Committee in its 18th meeting held on 21.06.2019 and apprised the members that University has introduced following courses from this academic year.

1. M.Sc. Physics
 2. M.Sc Mathematics
 3. M.Sc. Bio-Technology
 4. MBA Family Business & Entrepreneurship
 5. MBA Entrepreneurship, Innovation & Venture Development
- Hon'ble V.C. has also apprised the members that University has applied for NAAC accreditation and the NAAC peer team visited DTU for assessment and certification is awaited.

Agenda 18.2 : Confirmation of the minutes of the 17th meeting held on 01/03/2019.

Minutes of the 17th meeting of the Finance Committee were circulated to the Hon'ble members of the Finance Committee vide no F. No.5/AC/ DTU /FC/2018/1110 dated 06.03.2019. No comments were received from any member of the Finance Committee.

Decision: Finance Committee confirmed the Minutes of 17th Meeting of FC.

Agenda 18.3 : Action Taken Report on the decisions taken on the agendas of 17th Finance Committee meeting held on 01/03/2019 as below:-

S. No	Agenda	Decision Taken	Action Taken
17.04	Entrustment of Annual Accounts of DTU for the Financial Year 2017-18 to 2020-21 to CAG for Audit	FC recommended the entrustment of Annual Accounts of DTU to the BOM	Matter placed before BOM for approval. The same has been approved.

17.05 (a)	RE for the FY 2018-19 and BE for FY 2019-20	FC ratified and recommended for approval for BOM.	Matter placed before BOM for approval. The same has been approved.
17.05 (b)	Appropriation of funds for the FY 2018-19	FC ratified and recommended for approval for BOM.	Matter placed before BOM for approval. The same has been approved.
17.05 (c)	Approval of FC for expenditure of Rs. 29.8 Crores under Capital Head	FC approved the expenditure and recommended for approval for BOM.	Matter placed before BOM for approval. The same has been approved.
17.06 (a)	Matter for information:- Entrustment of Annual Accounts for the period 2009-10 to 2016-17 to CAG.	The Finance Committee noted the information.	Approval from Govt. has been received and DTTE has convey the same to CAG vide letter no. dated 22.05.2019 (
(b)	Statement of DTU Accounts for the FY 2017-18 (Audited)		No further action is required
(c)	Statement of DTU Accounts for the period 01.04.2018 to 31.01.2019 (Un-Audited)		Same as above
(d)	Details of actual receipt of GIA and UGF during FY 2017-18		Same as above.

Decision: The Finance Committee noted the Action taken Report.

Agenda No. 18.04

Sub: Guidelines for Corpus Fund at Delhi Technological University.

It is submitted that as per Section 7(27) of DTU Act, 2009 "the University shall have the power to create a Corpus fund for the University and transfer, in full or part, donations received from Alumni, Industries and other national and International foundations, Organizations as may be approved by the Board of Management of the University and to decide the modalities for the utilization of such Corpus fund".

In this regard a committee of the following was constituted to formulate rules/guidelines/ modalities for expenditure and receipt of Corpus Fund of DTU.

- | | |
|---|----------------|
| 1 Prof. S.K. Garg, PVC | : Chairman |
| 2 Prof. Dinesh Kumar, , Department of ECE, | : Member |
| 3 Sh. D.P. Dwivedi, Consultant (Planning & Finance) | : Member |
| 4 Dr. Manoj Kumar Sharma, CEO, TBI, DTU | : Member |
| 5 Prof. Vishal Verma,Dean (International Affair, DTU) | : Member |
| 6 Sh. Nand Kishore,Dy.Registrar(F&A) , | : Member Secy. |

The committee has formulated draft guidelines regarding:-

Objectives: To create research infrastructure, modernize facilities, participation of society etc.

Sources: External resources through Conference, Seminars, Consultancy projects, Alumni etc.

Utilization: Construction and renovation of buildings, purchase of equipments, books, Scholarships etc.

Monitoring: Separate accounts will be maintained and will be audited annually.

The Hon'ble VC, DTU has approved for placing the draft the before Finance Committee for its consideration and recommendation for approval of Board of Management.

Decision: The Finance Committee considered the draft guidelines for Corpus Fund and recommended to the Board of Management for approval with proposed modifications. The modified guidelines is enclosed at Annexure-I.

Agenda No. 18.05:

Sub: Allocation of UGF under three heads of expenditure (Un-audited) during the Financial year 2018-19.

The Finance Committee in its 17th meeting held on 01.03.2019 vide agenda item 17.5 (a) had approved projected University Generated Fund(UGF) for the FY 2018-19 for Rs. 89.30 Crore and GIA for Rs. 157.70 Crore. The distribution of UGF was also approved as per details mentioned below.

(Amount in Crore)

Head of Accounts	GIA	UGF	Total
General	15.00	36.00	51.00
Salary	36.70	53.30	90.00
Capital	106.00	0	106.00
Total	157.70	89.30	247.00

The actual University Generated Fund of DTU (un-audited) for the FY 2018-19 is Rs. 94.98 Crore. The actual release of fund from GNCT of Delhi as GIA was Rs. 29 Crore under three heads. Accordingly, to meet out the expenditure of the University the distribution of UGF was done with the approval of Hon'ble V.C./Chairman FC, DTU as per the details given below:

(Amount in Crore)

Head	opening balance	GIA	UGF	total	Exp	closing balance
General	19.45	11.00	20.00	50.45	47.96	2.49
Salary	13.05	15.00	46.73	74.78	67.73	7.05
Capital	0	3.00	28.24	31.24	31.24	0
total	32.50	29.00	94.97	156.47	146.93	9.54

In view of the above, the Finance Committee is requested to approve actual receipt of GIA, UGF during the FY 2018-19 and distribution thereof for the FY 2018-19 as mentioned above and recommend for approval of Board of Management.

Decision: The Finance Committee considered the allocation of UGF and recommended for approval of Board of Management.

Agenda No. 18.6 : Matter for Ratification

(A) Sub: Re-appropriation of Funds for the FY 2018-19 for Rs. 247 Crore.

As per the Section 28(3)(e) of DTU Act, 2009, the Finance Committee shall fix the limits for the total recurring and non-recurring expenditure for the year, based on income and resources of the University.

The Revised Estimate of DTU for the Financial Year 2018-19 has been approved for Rs. 247 Crore in the 17th meeting of FC held on 01.03.2019 (Annexure-I, page-5). The University Generated Fund was estimated for Rs. 89.30 Crore. (approx). The GIA was requested for Rs. 157.70 Crore for the year. As such appropriation of fund for the FY 2018-19 was made accordingly for Rs. 247 Crores (89.30 Cr.+157.70Cr.), with the approval of 17th FC meeting held on 01.03.2018 (Annexure-I, page-6). The fund was re-appropriated between the minor heads as per requirement of fund in that minor head with the approval of Hon'ble VC/Chairman FC, DTU.

The proposal for re-appropriation of funds for the FY 2018-19 is submitted for consideration and ratification by the Finance Committee and recommendation to BOM for approval.

Decision: The Finance Committee ratified the Re-appropriation of funds for the FY 2018-19 and recommended for approval of Board of Management.

(B) Sub: Appropriation of Funds for the FY 2019-20 for Rs. 376.20 Crore.

As per the Section 28(3)(e) of DTU Act, 2009, the Finance Committee shall fix the limits for the total recurring and non-recurring expenditure for the year, based on income and resources of the University.

The Budget Estimate of DTU for the Financial Year 2019-20 has been approved for Rs. 376.20 Crore in the 17th FC meeting dated 01.03.2019 (Annexure-I, page-5). The University Generated Fund has been estimated for Rs. 100 Crore. (approx). The GIA has been requested for Rs. 276.20 Crore for the year. As such appropriation of fund for the FY 2019-20 has been made for Rs. 376.20 Crores (100Cr.+276.20Cr.), with the approval of Hon'ble VC/Chairman FC, DTU.

The proposal for appropriation of funds for the FY 2019-20 is submitted for consideration and ratification by the Finance Committee and recommendation to BOM for approval.

Decision: The Finance Committee ratified the Appropriation of funds for the FY 2019-20 and recommended for approval of Board of Management.

(C) Sub: Enhancement of Government Contribution under NPS

It is submitted that vide Notification No. 1/3/2016-PR dated 31.01.2019 Govt of India has enhanced the Government Contribution under New Pension Scheme from 10% to 14% of BP+GP+DA w.e.f 01.04.2019. The employee contribution of 10% of BP+GP+DA will remain same.

Further, the Govt. of NCT of Delhi vide letter No. F.No.31/Fin.(Estb-III)/2017/396 dated 13.03.2019 has also endorsed the said notification.

In view of the notification of Govt. of India and endorsement issued from Govt. of NCT of Delhi, The Hon'ble Vice Chancellor of DTU has approved enhancement of Govt. Contribution under NPS w.e.f 01.04.2019.

In view of the above, the proposal is submitted for consideration and ratification by the Finance Committee and recommendation to BOM for approval.

Decision: The Finance Committee ratified the enhancement of Govt. Contribution under NPS and recommended for approval of Board of Management.

Agenda No.18.07 :-Matters for Information:-

(A) Status of Audit Paras.

It is submitted that accounts of University is being audited regularly by:-

- a. Chartered Accountant of the University
- b. Dte. of Audit, Govt. of NCT of Delhi.
- c. Comptroller & Auditor General of India.

Since its inception in 2009-10, the Accounts of the DTU has been certified to be satisfactory in all the Audit Reports of CAG from 2009-10 to 2016-17 subject to the observations pointed out in the Inspection Report.

(I) Audit conducted by Comptroller & Auditor General of India (CAG).

S.No.	Year	No. of Paras recorded	No. of paras settled	No. of paras Outstanding
1	2005-2006 (prior to DTU)	01	00	01
2	2009-2011	07	05	02
3	2011-2014	09	04	05
4	2014-2016	06	02	04
5	2016-2017	26	02	24
6	2017-2018	10	00	10
	Total	59	13	46

(II) Audit conducted by Directorate of Audit, Govt. of Delhi.

S.No.	Year	No. of Paras recorded	No. of paras settled	No. of paras Outstanding
1	1976-77 to 2008-09 (prior to DTU)	130	85	45
2	2009-10	10	02	08
3	2010-11	10	00	10
4	2011-12	11	01	10
5	2012-15	17	07	10
6	2015-17	28	10	18
	Total	206	105	101

The Audit for the period 2017-18 has also been conducted and reply of 100 out of 101 outstanding paras has been submitted to Dte. of Audit, GNCT of Delhi and report is awaited.

During the year 2018-19, 05 CAG Audit para and 105 GNCTD audit para have been settled.

(B) Statement of DTU Accounts for the Period from 01.04.2018 to 31.03.2019 (Un-Audited).

Particulars	Amounts (In Rs.)
Unspent Balance of GIA as on 01.04.2018	32,50,45,671
Grant-In-Aid received from GNCT of Delhi during the FY 2018-19	29,00,00,000
University Generated Fund during the FY 2018-19	94,97,75,881
Total	156,48,21,552
Total Expenditure during the FY 2018-19	146,93,99,167
Un-Utilized amount as on 01.04.2019	9,54,22,385

As per Section 28(3)(d) of DTU Act, 2009, "Finance Committee to consider the accounts, Income & Expenditure and the financial estimates of the University".

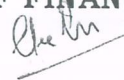
The Un-Audited Income and Expenditure statement for the period 01.04.2018 to 31.03.2019 is submitted before the Finance Committee for information please.

The above information is submitted for information to the Finance Committee of DTU

Decision: The Finance Committee noted the above information.

Meeting ended with a vote of thanks to the Chair.


(PROF. SAMSHER)
CONTROLLER OF FINANCE, DTU

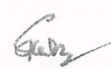


F.No. 5/AC/DTU/FC/2019/ 332

Dated:- 24/06/19

Copy forwarded for information to:-

1. PA to VC/Chairman Finance Committee, DTU.
2. Principal Secretary (Finance), Govt. of NCT of Delhi, 4th Level, A-Wing, Delhi Secretariat, I.P. Estate, New Delhi – 110 002
3. Secretary, TTE, Govt. of NCT of Delhi, Muni Maya Ram Marg, Pitam Pura, Delhi-110088
4. Dr. Ajay Kumar Sharma, Vice Chancellor, IKG Punjab Technical University, Jalandhar-Kapurthala Highway, Kapurthala-144603.
5. Pro-VC-I, DTU for kind information.
6. Consultant (Finance & Planning), DTU for information and record.


(PROF. SAMSHER)
CONTROLLER OF FINANCE, DTU



GUIDELINES FOR CORPUS FUND AT DELHI TECHNOLOGICAL UNIVERSITY

Higher education including Technical Education in India is mainly funded by the government through Grant in Aid or budgetary support. With the expansion of higher education as well as to improve the quality of education through better infrastructure and other facilities, the fund requirements in future will increase. The world over, including India, many institutions have established the Corpus Fund in order to generate funding from sources other than GIA and also to meet the needs of funds of the university.

Therefore, building of a corpus fund is important, in order to ensure smooth sustenance of university. Though, core activities of the university will continue with the help of University Generated Fund, Grant-in-Aid from Government, creation of corpus fund is envisaged by Delhi Technological University Act, 2009 for specific purpose and it will be generated from different sources. Delhi Technological University Corpus Fund may involve contributions from alumni, parents, businesses, Corporates, professionals, and friends in building up a strong financial base for the purpose of extending support to young talents to achieve their dreams without any financial constraints.

A OBJECTIVES OF THE FUND

- To enlarge the resource base by mobilizing participation of society.
- To evolve a process for the participation of Society in the University development.
- To develop the best human resource for teaching and research activities in the University.
- To create research infrastructure.
- To support in enhancing healthy and motivating environment in the University
- To create and modernize facilities in the University.

B SOURCES

University may mobilize such external resources through,

- (a) Conferences, Seminars, Faculty Development Programs,
- (b) Consultancy, Projects, Patents,
- (c) Industrial/ Business Houses, Cooperatives, Professional Associations
- (d) Alumni, parent and society.

C UTILISATION

The university may utilize the Corpus Fund on the following items:-

1. **Construction, Renovation of existing buildings and land scaping.**
2. Purchase of equipment, books, journals etc.
3. Enhancing facilities for students and staff.
4. Establishment & Modernization of laboratories and research centres.
5. Funding research projects, patents, innovation, incubation, entrepreneurship and research centers etc.
6. Establishment of Chairs;
7. Scholarship/Funding
 - a) For Meritorious students for innovative entrepreneurship.
 - b) For research and higher studies.
 - c) For Innovative projects.
 - d) For enhancing incubation facility.
 - e) For Research and/or Teaching Assistantship.
8. **Any other purpose in the interest of University with the approval of BOM.**

Note: The Principal amount of Corpus fund shall be used for non-recurring expenditure only and any recurring expenditure shall be met out only from "interest amount" of the corpus fund. Unutilized interest amount of a financial year shall be merged with principal amount of the corpus fund on first April of next financial year.

D MANAGEMENT OF CORPUS FUND

The Management Committee

President/Chairman	:	Vice Chancellor, DTU
Member Secretary	:	Registrar, DTU
Controller of Finance/Nominee	:	Member

Two members of the Board of Management nominated by the Vice Chancellor.

E PROCEDURE FOR MONITORING THE FUND

Separate accounts will be maintained for the corpus fund and the accounts will be audited annually. The audited report shall be placed in Finance Committee and BOM for approval.