

Delhi Technological University

(Estd. by Govt. of NCT of Delhi vide Act 6 of 2009)
(Formerly Delhi College of Engineering)

No.F.5/AC/DTU/FC-25/2021/425

Dated: 13/9/21

25th meeting of the Finance Committee, DTU held online on Google meet on 10.09.2021 at 11:00 AM. The following members attended the meeting:

1. Prof. Yogesh Singh, Vice Chancellor, DTU.
2. Prof. A. Trivedi, Dean (IRD)DTU.
3. Sh. Kamal Pathak, Registrar, DTU
4. Prof. Nirendra Dev, Controller of Finance, DTU
5. Sh. Dinesh Gandhi, Dy. Secretary (Finance), Finance Department, GNCTD (represented Principal Secretary / Secretary (Finance), GNCTD.
6. Sh. P.V.S.S Subba Rao, Dy. Controller of Accounts, DTTE (represented Principal Secretary/ Secretary, DTTE).

Sh. Sandeep Kumar, Secretary (Finance), Dr. S. B. Deepak, Secretary (Training & Technical Education) and Prof. I.K Bhat, Vice Chancellor, Manav Rachna University could not attend the meeting due to their pre-occupations.

Sh. D.P. Dwivedi – IAS (Retd.), Consultant (Finance & Planning), DTU, also attended the meeting as special invitees.

The minutes of the meeting are as follows:

Agenda 25.1 : Opening remarks by the Chairman/Vice Chancellor.

The Chairman welcomed all the members of Finance Committee in its 25th meeting held on 10.09.2021 through online. He informed the members about the achievement of DTU positioned at 42nd rank from 45th rank in University ranking with 54th rank from 62nd rank overall ranking in NIRF 2021. DTU is taking every possible step and working hard to improve its position in NIRF ranking.

Agenda 25.2 : Confirmation of the minutes of 24th meeting of the Finance Committee held on 20.05.2021.

It was submitted that Minutes of the 24th meeting of the Finance Committee held on 20.05.2021 were circulated to the Hon'ble members of the Finance Committee vide no F. No.5/AC/ DTU /FC-24/2021/ dated 20.05.2021. No comments received from any member of the Finance Committee.

Decision: The Finance Committee confirmed the minutes of its 24th meeting held on 20.05.2021.



Agenda 25.3 : Action taken report on the decisions taken in the 24th meeting of the Finance Committee held on 20.05.2021.

The Finance Committee was informed that 7 agenda items were discussed in the last meeting held on 20.05.2021. The details of the agenda, decisions taken thereon and the action taken by the University were given in table form for information of the Hon'ble Members.

Decision: The Finance Committee took the Action Taken Report on record.

Agenda 25.4 : Provision for Retirement benefits to Delhi Technological University employees for the FY 2021-22.

It is submitted that during Entrustment of Annual Accounts Audit by AGCR it was pointed out that DTU has not made any provision of Retirement benefit i.e, gratuity and leave encashment on the basis of actuarial valuation in the provisional Comments on the Audit for the FY 2017-18 as describe below.

As per Accounting Standard 15, the enterprise should actuarially determine and provide the accrued liability in respect of Defined Employees Benefit Plans (Leave encashment, Gratuity and Pension). Further, the Format of Financial Statement for Higher Educational Institutions prescribed by Department of Higher Education, Ministry of Human Resource Development also prescribes provision of Retirement benefit i.e, pension, and gratuity and leave encashment on the basis of actuarial valuation. Audit however, noticed that the DTU has not made any such provision. Non provision of liabilities towards employees benefits plans on actuarial basis in contravention of the requirement of Accounting Standard 15.

Considering the above observation of AGCR Audit, an initial provision Rs. 20 Crore towards retirement benefits to DTU employees covered under New Pension Scheme (NPS) have been made during the FY 2020-21 for the period FY 2010-11 (inception of DTU) to FY 2020-21 and further provision will be made on yearly basis.

Now it is proposed that provision of Rs. 2 Crore towards retirement benefits to DTU employees covered under New Pension Scheme (NPS) may be made for the current FY 2021-22. The Finance Committee is requested to consider the proposal and recommend to the Board of Management for approval.

Decision: The Finance Committee considered the proposal and recommended to Board of Management, DTU for approval and recommended that the proposed provision of Rs. 2 Crore towards Retirement Benefit to DTU employees for FY 2021-22 made from the GIA/UGF.



Agenda : 25.05

Matter for Ratification

I. Revised Budget Estimates for the Financial Year 2021-2022 and Budget Estimates for the Financial Year 2022-2023.

It is submitted that Rs. 56.00 Crore has been allocated as Grant-in-Aid to DTU for the current Financial Year 2021-22 against the BE of Rs. 206 Crores (56 Cr. GIA + 150 Cr-UGF) approved by the Finance Committee of DTU in its 23rd meeting held on 19.03.2021.

The RE 2021-22 and BE 2022-23, has already been sent to the Dy. Director, TTE with the approval of Hon'ble Vice-Chancellor/Chairman, Finance Committee, DTU for onward submission to Finance Department, GNCT of Delhi. The detailed figures are given as below:

(Figures are in Lakh of Rs.)

Head	GIA allocated for the FY 21-22	BE 2021-22 approved by FC/ BoM, DTU			RE 2021-22			BE 2022-23		
		GIA	UGF	TOTAL	GIA	UGF	TOTAL	GIA	UGF	TOTAL
General	1100	200	7000	7200	1100	6100	7200	1100	6300	7400
Capital	1500	2000	0	2000	1500	500	2000	1500	700	2200
Salary	3000	3400	8000	11400	3000	8400	11400	3000	9000	12000
Total	5600	5600	15000	20600	5600	15000	20600	5600	16000	21600

Variation	General	Capital	Salaries
BE 2021-21 and RE 2021-22	NIL	NIL	NIL
RE 2021-22 and BE 2022-23	200	200	600

Note BE 2022-23: Nominal increase in Budget Estimates 2022-23 has been made in General Head, Capital Head and Salary Head provisioned considering anticipated expenditure and filling of vacant posts.

As per Section 28(3) (a) of DTU Act, 2009, "Finance Committee to examine and scrutinize the annual budget of the University and to make recommendations on financial matters to the Board of Management".

The Finance Committee is requested to ratify the Revised Budget 2021-22 and Budget Estimate for the Financial Year 2022-23.

Decision: The Finance Committee considered and ratified the agendas and recommended for approval of Board of Management.

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Agenda 25.06

Matter for information

Status of Audit Paras.

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

- Chartered Accountant of the University
- Dte. of Audit, Govt. of NCT of Delhi.
- 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 2019-20 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	01	00
2	2009-2011	07	07	00
3	2011-2014	09	08	01
4	2014-2016	06	05	01
5	2016-2017	26	24	02
6	2017-2018	10	10	00
7	2018-2019	09	01	08
8	2019-2020	11	00	11
	Total	79	56	23

(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	130	119	11
2	2009-10	10	05	05
3	2010-11	10	05	05
4	2011-12	11	06	05
5	2012-15	17	11	06
6	2015-17	28	19	09
7	2017-18	08	07	01
8	2018-19	11	08	03
9	2019-20	08	00	08
	Total	233	180	53

Replies of 23 remaining audit paras of CAG and 53 remaining audit paras of Dte. of Audit, Govt. of NCT of Delhi has already been submitted and report is awaited.

Decision: The Finance Committee noted the above information

Agenda 25.07

Any other item with the permission of the Chair.

Meeting ended with a vote of thanks to the Chair.

Nirendra Dev

13/09/2021
(PROF. NIRENDRA DEV)

CONTROLLER OF FINANCE, DTU

No.F.5/AC/DTU/FC-24/2021/

Dated:

Copy forwarded for information to:-

1. PA to VC/Chairman Finance Committee, DTU.
2. Sh. Sandeep Kumar, Secretary (Finance), Govt. of NCT of Delhi, 4th Level, A-Wing, Delhi Secretariat, I.P. Estate, New Delhi – 110 002
3. Dr. S.B. Deepak, Secretary, TTE, Govt. of NCT of Delhi, Muni Maya Ram Marg, PitamPura, Delhi-110088
4. Prof. I.K. Bhatt, Vice Chancellor, ManavRachna University, Sector-43, Aravalli Hills, ManavRachna Campus Road, Faridabad, Haryana-121004.
5. Prof. Madhusudan Singh, Registrar, DTU
6. Prof. A Trivedi, Dean (IRD), DTU.
7. Sh. D.P. Dwivedi, Consultant (Finance & Planning), DTU for information and record.
8. Guard file.

Nirendra Dev

(PROF. NIRENDRA DEV)

CONTROLLER OF FINANCE, DTU