



JAMIA MILLIA ISLAMIA

(A CENTRAL UNIVERSITY)

NAAC Accredited A++, 3rd Rank in NIRF

(REVISED)

MINUTES

OF THE

50th MEETING

OF THE

FINANCE COMMITTEE

HELD ON

27th June, 2024

AT

12:00 Noon (HYBRID MODE)

IN THE

YASSER ARAFAT HALL, ADMINISTRATIVE BLOCK

JAMIA MILLIA ISLAMIA

M.M. ALI JAUHAR MARG, NEW DELHI-110025

REVISED MINUTES
OF THE 50TH MEETING OF THE
MAJLIS-I-MALIYAT (FINANCE COMMITTEE)
HELD ON 27TH JUNE, 2024 AT 12:00 Noon

The 50th Meeting of the Finance Committee, Jamia Millia Islamia was held on **27th June, 2024** at **12:00** Noon in Hybrid Mode at Yasser Arafat Hall, Administrative Block, Jamia Millia Islamia, New Delhi. The following members attended in the meeting:

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| 1. Prof. Mohammad Shakeel Vice-Chancellor Jamia Millia Islamia | Chairman |
| 2. Prof. Hemalatha R. Institute of Management School of Business & Management Christ University Bengaluru -560029 (Karnataka) | Member |
| 3. Mr. Rajesh Kumar Under Secretary (CU) Department of Higher Education Ministry of Education | Representative of AS (CU) Ministry of Education |
| 4. Dr. Anju Mohan Galhotra Under Secretary (CU) University Grants Commission Bahadur Shah Zafar Marg New Delhi-110002. | Representative of JS (CU) UGC |
| 5. Prof. Amirul Hasan Ansari Dean Faculty of Management Studies Jamia Millia Islamia | Member |
| 6. Prof. Sara Begum Dean Faculty of Education Jamia Millia Islamia | Member |
| 7. CA. Shaikh Safiullah Finance Officer Jamia Millia Islamia | Secretary |


2

The following officers were also present as Special Invitee:

1. Mr. Nasim Haider, Registrar, JMI.
2. Mr. Wajihul Hasan, Executive Engineer, JMI.
3. Ms. Shabina Parveen, Asst. Finance Officer, JMI.

Prof. Sanjay Srivastava, Vice-Chancellor, Mahatma Gandhi Central University, Motihari, District East Champaran, Bihar and Shri Sanjog Kapoor, Joint Secretary and FA, Department of Higher Education, Ministry of Education could not attend the meeting due to their pre-occupation.

At the outset, the Secretary, Finance Committee welcomed Prof. Mohammad Shakeel, Chairman of the Finance Committee after assuming the charge of the office of the Vice-Chancellor, Jamia Millia Islamia.

The Chairman(Vice-Chancellor) extended warm welcome to all the members of the Finance Committee and participants of the Finance Committee including following new members:

1. Prof. Amirul Hasan Ansari, Dean, Faculty of Management Studies, Jamia Millia Islamia
2. Dr.(Mr.) Mriganka Sekhar Sarma, Deputy Secretary (CU), University Grant Commission Government of India

The Chairman (Vice-Chancellor) also placed on record his appreciation for the valuable contributions made by outgoing member Prof. Eqbal Husain, Ex-Dean, Faculty of Law, Jamia Millia Islamia in the deliberations of the Finance Committee.

The comments received prior to the commencement of the meeting from the University Grants Commission (UGC) and the Ministry of Education (CU-II) on the agenda items of the meeting were duly circulated to all Members of the Finance Committee. These comments were deliberated upon during the meeting and have been taken on record.

Subsequently, additional comments were received from the Ministry of Education (IFD), on 27.06.2024 at 3:33 PM, i.e., after the conclusion of the Finance Committee meeting. It is pertinent to note that the issues and queries raised in these comments had already been addressed and deliberated upon in detail during the meeting in the presence of the Members. Nevertheless, these additional comments were also circulated via email to all Members of the Committee on the same day, i.e., 27.06.2024, at 7:29 PM, for their kind perusal and information. As of now, no responses or observations have been received from the Members regarding the comments circulated post-meeting. Accordingly, the said comments have been duly noted and taken on record.

Thereafter, the Finance Officer, JMI with the permission of the Chairman (Vice-Chancellor) placed the following agenda items before the Finance Committee for discussion and consideration.



Item No.50.01: Confirmation of the Minutes of the 49th Meeting of the Majlis-i-Maliyat (Finance Committee) held on 26th June, 2023.

Resolution: The Finance Committee confirmed the Minutes of the 49th Meeting of the Majlis-i-Maliyat (Finance Committee) held on 26th June, 2023.

Item No.50.02: Action Taken Report

Resolution: The Finance Committee noted the Action Taken Report of the University on the Minutes of 49th Meeting of the Majlis-i-Maliyat (Finance Committee) held on 26th June, 2023.

Item No.50.03: To consider for approval of the unaudited Annual Accounts of the University for the financial year 2023-24.

Resolution: The unaudited Annual Accounts of the University for the Financial Year 2023-24 drawn in the revised formats as circulated by Ministry of Education on 17.04.2015, was placed before the Members.

After detailed discussion, the Finance Committee considered and approved the unaudited Annual Accounts of the University for the Financial Year 2023-24 drawn strictly in the Revised Formats of Accounts for CEIs and instructions/guidelines, issued vide MOE's letter No.29-4/2012-IFD dated 17.04.2015 and recommended for approval of the Executive Council for onward submission to the Office of the Director General of Audit (Home, Education and Skill Development) for certification.

[ACTION: DFO/ AFO (Accounts)]

Item No.50.04: To consider for approval the rate of interest for subscribers of General Provident Fund (GPF) and other similar funds.

Resolution: The Committee approved the implementation of the following rates of interest as announced by the Ministry of Finance for the subscribers of GPF and other similar funds in the University with the condition that in the event of shortfall in the income from investment the subscribers shall be paid interest at lesser rate unless the financial position of the University permits to allow the notified rate of interest:

| Quarter | Period | Rate @ | Resolution Date |
|-----------------|--------------------------|--------|-----------------|
| I st | 01.04.2024 to 30.06.2024 | 7.1% | 10.06.2024 |

[ACTION: AFO (PF & Pension)]

 4

Item No.50.05: To consider for approval the Annual Allocation against the grant received from the UGC under Creation of Capital Assets for the year 2024-25.

Resolution: The Finance Committee approved the allocation of Rs.700.00 lakh received from UGC under the budget head creation of Capital Assets for the year 2024-25 and subsequent allocation under different sub-heads may be done with the approval of the Hon'ble Vice-Chancellor in compliance with the relevant provisions of GFRs 2017 and related GOI rules/UGC instructions:

(Amount in Lakhs)

| S.No. | Name of the Item | Budget Allocated |
|-------|--|------------------|
| 1. | Books / Journals | 700.00 |
| 2. | ICT enabled infrastructure for online learning and content development and procurement of e-resource (perpetual) | |
| 3. | Small Equipment / laboratories etc. | |
| 4. | Campus Development | |
| 5. | Other Infrastructure including furniture & fixture | |
| | Total | 700.00 |

Further, it was ensured to the Members of the Finance Committee that the University is actively processing the procurement of required infrastructure/ items/ equipment under the budget head creation of Capital Assets(CA-35) for the year 2024-25 and it will be utilized well in time.

[ACTION: University Librarian/ Director, FTK-CIT)/
AR (Academic)/ AR (Purchase & Store)/
EE (B&C Department)]

Item No.50.06: Implementation and payment on account of granting upgradation of pay under MACP scheme.

Resolution: The Finance Committee approved the recommendation of MACP Committee for up gradation of pay under MACP scheme to 142 non-teaching employees vide office order dated 10-06-2024 in compliance with the relevant provisions of GFRs 2017 and related GOI rules/UGC instructions (copies enclosed). To this effect, pay fixations in respect of beneficiaries are under process and estimated arrears will accrue Rs 3.14 crore (approx.).

[ACTION: AFO (Salaries)]



Item No.50.07: Stats of Utilization of Grants.

Resolution: The Finance Committee noted the status of utilization of grants received from the UGC under the heads: Salaries, Recurring and Creation of Capital Assets.

[ACTION: AFO (Accounts)]

Item No.50.08: Status of Audit Paras, Public Grievances and Parliamentary Assurances:

Resolution: The Finance Committee noted the status of the outstanding Audit Paras. The Members of the Committee appreciated the efforts made by the University for the Settlement of most of the outstanding audit paras. Further, the University assured to the Committee that sincere efforts is being made for settlement of remaining outstanding audit paras and pending Public Grievances and Parliamentary Assurances at the earliest.

[ACTION: FO/ IAO/ In-charge (DI/DP)]

Item No.50.09: Reporting of Actions already taken by the Hon'ble Vice-Chancellor on behalf of the Majlis-i-Maliyat (Finance Committee).

Resolution: The committee acknowledged that these decisions had received prior approval from the Vice-Chancellor, ensuring alignment with the University's strategic objectives and financial governance framework. The Finance Committee also noted the importance of transparency in reporting the following pre-approved decisions already taken by the Hon'ble Vice-Chancellor, JMI on behalf of the Majlis-i-Maliyat (Finance Committee) in terms of Section 11(3) of Jamia Millia Islamia Act, 1988 to ensure comprehensive compliance and accountability. Discussions during the meeting highlighted the Vice-Chancellor's proactive approach in facilitating efficient decision-making processes within the University's administrative operations:

1. Approved the rate of interest for the subscribers of GPF and other similar funds in the University as was announced by the Ministry of Finance, Department of Economic Affairs during the following Quarters of the Financial Year 2023-24 as per the details given below. It was informed to the Finance Committee that the University was in



comfortable position to meet out the rate of interest announced by the Government of India.

| Quarter | Period | Rate @ | Resolution Date |
|-----------------|--------------------------|--------|-----------------|
| 2 nd | 01.07.2023 to 30.09.2023 | 7.1% | 04.07.2023 |
| 3 rd | 01.10.2023 to 31.12.2023 | 7.1% | 04.10.2023 |
| 4 th | 01.04.2024 to 31.03.2024 | 7.1% | 02.01.2024 |

[ACTION: AFO (Accounts)/AFO (PF & Pension)]

2. Approved the audited Annual Accounts of the University along with the Audit Report thereon for the Financial Year 2022-23, which was placed before the both the House of Parliament on 18.12.2023 and 20.12.2023.
3. Approved the following Revised Budget Estimate for the financial year 2023-24 and the Budget Estimates for the financial year 2024-25 of the University in compliance with the relevant provisions of GFRs 2017 and related GOI rules/UGC instructions:

| A. Recurring : Salaries (Object Head-36): | | | (Amount in Lakh) | |
|--|----|--|------------------|-----------------|
| SN | | HEAD OF ACCOUNT | R.B.E 2023-2024 | B.E. 2024-25 |
| | | RECEIPT: | | |
| A | a | Opening Balance | 35.74 | - |
| | b | Ceiling of grant from UGC | 43,577.56 | 50723.90 |
| | | Total | | |
| B | | EXPENDITURE | | |
| | | Salary (T&NT) and Other Component | 43613.30 | 50723.90 |
| B. Recurring : Recurring General (Object Head-31) | | | | |
| S N | | HEAD OF ACCOUNT | R.B.E 2023-2024 | B.E. 2024-25 |
| | | RECEIPT: | | |
| A | a. | Opening Balance | -2530.64 | |
| | b. | borrowing to meet expenditure over the grant | 1000.00 | |
| | c. | Internal Receipt | 3880.64 | 3880.64 |
| | d. | Ceiling of grant from UGC | 14800.00 | 15654.16 |
| | | Total | 17150.00 | 19534.80 |
| B | | EXPENDITURE | | |
| | a. | Pension and Pensionary Benefits | 8350.00 | 9924.80 |
| | b. | Non Salary Component: | | |
| | | (i) Other Than Salary | 4182.16 | 4860.00 |
| | | (ii) Payment to Outsourced Agency for engagement of staff (including Consultant and Contractual Staff) | 3600.00 | 3600.00 |
| | | (iii) Property Tax | 317.84 | 400.00 |
| | c. | Non Net Fellowship | 700.00 | 750.00 |
| | | Total | 17150.00 | 19534.80 |

| C. UGC Creation of Capital Assets (Object Head-35): | | | (Amount in Lakh) | |
|---|-----------|--|------------------|------------------|
| SN | | HEAD OF ACCOUNT | R.B.E 2023-2024 | B.E. 2024-25 |
| | | RECEIPT: | | |
| A | a. | Opening Balance | | |
| | i | Creation of Capital Assets(Building) | 942.46 | - |
| | ii | XII Plan Committed Liabilities | 199.57 | - |
| | b. | Ceiling of grant from UGC | 725.00 | 1,900.00 |
| Total | | | 1867.03 | 1900.00 |
| B | | EXPENDITURE | | |
| | i | Expenditure against XII Plan Committed Liabilities | | |
| | a. | Building | 199.57 | - |
| | ii | Grants-in-aid Creation of Capital Assets [Object Head 35] | | |
| | a. | New Building Projects | 942.46 | - |
| | b. | Books & Journals | 100.00 | 300.00 |
| | c | Equipment/Small Equipment and Laboratories | 150.00 | 500.00 |
| | d | Campus Development | 150.00 | 300.00 |
| | e | Other Infrastructure including furniture and equipment | 100.00 | 300.00 |
| | f | E-resource/ ICT Enabled infrastructure for online learning | 200.00 | 500.00 |
| | g | Additional Grant (if any) | 25.00 | - |
| | h | Amount pull back by RBI | - | - |
| | i | Establishment of Waste to Bio PNG and Bio Manure in the campus | - | 216.00 |
| Total | | | 1867.03 | 2116.00 |
| D. Other Budget Heads: | | | (Amount in Lakh) | |
| S. No | | HEAD OF ACCOUNT | R.B.E 2023-2024 | B.E. 2024-25 |
| 1 | | Earmarked Budget | 1,938.14 | 1,637.27 |
| 2 | | Provident Fund Budget | 10,741.00 | 9,809.00 |
| 3 | | Deposit Budget | 6,812.23 | 6,812.23 |
| Total | | | 19,491.37 | 18,258.50 |

4. Approved eleven new bank accounts opened by the University for different Online Transactions in different banks.
5. Approved the following investments made during the financial year 2023-24 by the University in compliance with the instructions issued by the Ministry of Finance vide Notification No.11/14/2013-PR dated 02.03.2015:
 - a. PF Investment: Rs. 55.20 crore (see page no. 58 of Annual Accounts).
 - b. Other Investments: Rs. 253.02 crore (see page no. 53&54 Annual Accounts).
6. Approved the following action taken on HEFA:
 - a. Disbursed Rs.122.11 crore to PMC (M/s NCCF India Pvt. Ltd).
 - b. Repaid three principal repayment to HEFA @ Rs.21.1650 crore each on 14.06.2023, 15.12.2023 and 12.06.2024, 90% principal from the grant received from the Ministry of Education, GOI and 10% from IRG of the University.

 8

- c. Paid interest of Rs.4,71,89,087 on HEFA loan till 31.12.2023 from the grant received from the Ministry of Education, GOI.
7. Approved the adoption of Office Memorandum dated 31.07.20218, 28.11.2019, 15.04.2021 & 04.07.2023 issued by Ministry of Finance, Department of Expenditure, Government of India duly approved by the Executive Council and notified on 21.08.2023 for implementation of Date of Next increment (1st July & 1st Jan as the case may be, provided a period of six months qualifying services) under Rule 10 of CCS (RP) Rules 2016 in respect of Non-Teaching employees, appointed, promoted, upgraded under MACP scheme after Jan-2016. On account of this implementation, Arrears of Rs.1.91 crore arised, approved and paid to 378 beneficiaries in the financial year 2023-24.
8. Paid Property Tax of Rs.3,17,84,189 vide transaction ID C062413971826 dated 14.06.2024 against the UGC allocation of Rs.400.00 lakh under the head Recurring (OH-31) for the year 2024-25.
9. The settlement of Transport Allowance amounting to Rs 2.13 crore, as per the decision of the Finance Committee held on 26-06-2023, involved granting Rs 45.21 lakh to employees who attended the office at least one day in April and May 2020. Recovery of Rs 1.43 crore was initiated and completed from those who did not attend during the lockdown, with this Transport Allowance amounting to Rs. 1.88 crore has been settled. However, Rs 24.81 lakh could not be recovered from retired, deceased, resigned, or VRS employees due to a government provision prohibiting recovery from such employees. This matter was communicated to the DGA, who recommended waiving off the unrecovered amount; subsequently the same has been approved by the then Hon'ble Vice-Chancellor on behalf of the Finance Committee. The Finance Committee was informed accordingly, ensuring compliance with the audit recommendations and legal provisions.

The meeting ended at 12:30 p.m. with a vote of thanks to the Chair.

(CA. Shaikh Safiullah)
Finance Officer &
Secretary, Finance Committee