



# Graphic Era

Deemed to be University

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## MINUTES OF FINANCE COMMITTEE MEETING

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD ON 22<sup>nd</sup>  
MARCH 2022 AT GRAPHIC ERA (Deemed to be University), CLEMENT TOWN.

### MEMBERS PRESENT:-

- |                              |                             |
|------------------------------|-----------------------------|
| 1. Dr. H.N. Nagaraja         | Chairman (VC, GEDU)         |
| 2. Dr. J kumar               | Member (VC, GEHU)           |
| 3. Prof. (Dr.) Sanjay Jasola | Member                      |
| 4. CA Peeyush Sharma         | Member                      |
| 5. Mr. Subham Poddar         | Member                      |
| 6. CA Gaurav Rathore         | Member Secretary (FO, GEDU) |

Agenda of the meeting was placed before the Finance committee. Committee deliberated upon the Agenda items and following were resolved unanimously:

### Details of the Decision Taken

#### Agenda Item 01: Confirmation of minutes of meeting of Finance Committee held in September, 2021.

Minutes of the meeting of the finance committee held on 25.09.2021 were shared with all members inviting suggestions/comments/approval. As no comments were received from any of the members, the minutes of the previous meeting was placed before the committee for confirmation. The minutes of the previous meetings were read and confirmed.



**Agenda Item 02: To inform the Committee of the action taken on the decisions of the previous Finance Committee.**

The Action Taken Report on the decisions of the previous Finance Committee is hereby presented before the Committee for information and approval.

<b><u>S.No</u></b>	<b><u>Item Particulars</u></b>	<b><u>Action Taken</u></b>
<b>01</b>	Budget sanctioned for FY 2022-23	Budget placed before the committee was accepted and forwarded to concerned department for necessary actions.

**Agenda Item 03 : To initiate internal audit of FY 2021-22 for GEHU**

The committee was informed about the initiation of internal audit work by internal auditors to validate the books of accounts from true and fair prospective of accounting standards.

**Agenda Item 04: To consider & sanction proposed department wise budget and overall university level budget.**

The budget for the FY 2022-23 was presented and each item having a material impact on the financials was elaborately discussed in the meeting. The brief summary of the consolidated budget, as explained by the Secretary of the committee is as under:

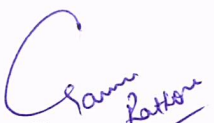
Keeping in the view the income and expenditure of the University submitted by different departments and consolidated budget was examined by the committee. The income part has been estimated at Rs. 219cr crores based on beginning of new courses and revenue expenditure has been estimated at Rs. 132.52 crores. Capex comprised of Rs. 340.62 crores. Thus, a total expenditure of Rs. 473.14 crores have been estimated. Details are mentioned in the statement annexed. It was explained that the deficit was mainly attributable due to considerable amount of infrastructural development in both the campuses. The secretary assured the committee that the deficit will be covered by raising finance from banks and necessary proposals will be drafted and sent to Financial Institutions/Banks. The budget was accepted by the committee and was recommended for approval of Board of Management, along with the enclosures of the consolidated

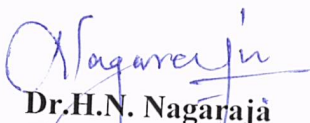


budget estimates. Department wise budget allocation requests as received from respective HOD's were approved as per allocation letter attached.

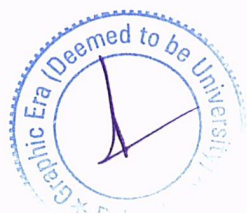
**Agenda Item 05: Any other item with the permission of the chair.**

Committee congratulated the Chairman for conduction of Finance Committee Meeting. Meeting ended with a vote of thanks to the chair.

  
**CA. Gaurav Rathore**  
Secretary, Finance Committee  
Finance Officer,  
Graphic Era Deemed to be University

  
**Dr. H.N. Nagaraja**  
Chairman  
Vice-Chancellor  
Graphic Era Deemed to be University

Vice Chancellor  
Graphic Era (Deemed to be University)  
Dehradun, Uttarakhand



**ATTENDED MEMBERS OF THE FINANCE COMMITTEE**

1. Prof. (Dr.) H.N. Nagaraja
2. Dr. J Kumar
3. Prof. (Dr.) Sanjay Jasola
4. CA Peeyush Sharma
5. Mr. Subham Poddar
6. CA Gaurav Rathore



Dated: 22.03.2022  
Place: Dehradun





**Projected Income and expenditure account for the year 2022-23**

<b>INCOME</b>	<b>INR Crores</b>
Tuition and allied activities fee	178.00
Hostel and mess fee	14.00
Other income	15.00
Hospital income	11.99
	<u>218.99</u>
<b>EXPENDITURE</b>	
Student education expenses <i>(R&amp;D, Examination, Scholarships, Internet, Student welfare etc)</i>	38.60
Hostel and lease expenses <i>(Boarding &amp; Lodging, rental charges etc)</i>	8.66
Establishment expenses <i>(Staff salaries and welfare)</i>	44.50
Repairs and maintenance <i>(repairs of buildings, vehicles, furnitures etc)</i>	1.88
Administrative expenses <i>(Advt. , electricity, office expenses, stationery etc)</i>	6.25
Financial expenses <i>(Interest on loans)</i>	23.11
Hospital expenses	9.52
	<u>132.52</u>
Capital Expenditure	154
Capex of hospital	186.62
Balance being surplus/(deficit) carried to General Fund	<u>-254.15</u>



  
CA Gaurav Rathore  
Finance Officer  
(Secretary)