

NATIONAL INSTITUTE OF EDUCATIONAL PLANNING AND ADMINISTRATION
NEW DELHI

Revised Minutes of the Thirtieth Meeting of the Finance Committee of National Institute of Educational Planning and Administration (NIEPA) held on Wednesday, 17th March, 2021 at 11:00A.M.

The meeting of the 30th Finance Committee was convened at 11:00 am in the Board Room no. 101 of the Institute through online mode. All the external members were requested to join through video conference mode. The following members attended the meeting:

- 1. Prof. N V Varghese** **Chairperson**
Vice Chancellor
National Institute of Educational
Planning and Administration
17-B, Sri Aurobindo Marg
New Delhi-110 016
- 2. Ms. Kiran Arora** **Representative of Ministry**
Under Secretary (IFD, MHRD)
Representative of JS & FA, MHRD
New Delhi 110 060
Email: kiranarora.edu@nic.in
09868862431 (M)
- 3. Prof. Sudhanshu Bhushan** **Member**
Dean (Academics & Research)
National Institute of Educational
Planning and Administration
17-B, Sri Aurobindo Marg
New Delhi-110 016
- 4. Prof. Badri Narayan Tiwari** **Member**
Director
G. B. Pant Social Science Institute
Jhusi, Prayagraj, Uttar Pradesh
Email: badrinarayan.gbpsi@gmail.com
09450613293 (M)
- 5. Prof. P.S. Rana** **Member**
Professor & Head, Economics
H.N. B. Garhwal University
Garhwal, Srinagar, Uttarakhand
Email: prof.ranaps@gmail.com
09412079867(M)
- 6. Dr. Sandeep Chatterjee** **Special Invitee**
Registrar
National Institute of Educational
Planning and Administration
17-B, Sri Aurobindo Marg
New Delhi-110 016
- 7. Smt. Puja Singh** **Member Secretary**
Finance Officer(I/c)
NIEPA, New Delhi



Professor N.V. Varghese, Chairman of the Finance Committee extended warm welcome to all the members. He also extended warm welcome to the newly designated members Prof. Badrinarayan Tiwari and Prof. P. S. Rana. He further briefed about the NIEPA and its activities to facilitate the new members to be aware of the Institute. He also briefed about the development since last Finance Committee. The contribution of outgoing members and special thanks was put on record by the Registrar. The comments received on agenda vide MoE letter F. No. 10-8/2014-IFD. Pt dated 16.03.2021 from US-IFD, MoE was also taken on record. The meeting was held in online mode, through Google meet app.

The Chairperson requested to Finance Officer, Member Secretary to take the items agenda wise.

ITEM 30.1 To consider and confirm the Minutes of the 29th Meeting of the Finance Committee held on 2nd July, 2021

The Minutes of the 29th Meeting of Finance Committee of National Institute of Educational Planning and Administration held on 2nd July, 2020 were confirmed.

To consider and confirm the Minutes of the Special Finance Committee meeting held on 16th September, 2020

The Minutes of the Special Finance Committee Meeting of National Institute of Educational Planning and Administration held on 16th September, 2020 were confirmed.

ITEM 30.2 Action taken notes on various decisions of the 29th Finance Committee of NIEPA held on 2nd July, 2021

The Committee noted the Action Taken Notes

ITEM 30.2.1: To consider and approve the revised Delegation of Powers of NIEPA.

As per the recommendation of the 29th Finance Committee, a committee was constituted regarding Revision of Delegation of Powers. The revised report was submitted to the Finance Committee for approval. The representative of MoE pointed that the word "Full Powers" may be omitted from "Full Powers upto Rs. 2,00,000/- in each case" in point number VII (1) which is Insurance of Institute's Properties at Pg. No. 16 of the Revised Delegation of Powers to NIEPA Authorities.

The committee approve the same.

ITEM 30.2.2: To consider the approval of purchase of Firewall for the Institute at a cost of Rs. 28.64 lakhs.

The committee noted the status/information.

ITEM 30.2.3: To consider the approval of purchase of Server(s) and Storage(s) for the Institute at a cost of Rs. 68.00 lakhs.

The Committee noted the status as per Action Taken Notes.

ITEM No 30.3: To consider the Reporting Items

ITEM 30.3 To consider the Separate Audit Report (SAR) for the financial year 2019-20.

The Committee considered the Separate Audit Report of CAG of India on the Annual Accounts (2019-20) of NIEPA.

ITEM 30.4: Status of maintenance works given to CPWD

The committee was informed that NIEPA doesn't have its own Engineering Wing and all Civil and Electrical maintenance works are carried out by CPWD, a GoI organization under M/o Housing & Urban Affairs. The committee was informed the status of various Civil and Electrical works awarded by NIEPA to CPWD for the Financial Year 2020-21 and its status. The committee agreed to the same.

ITEM 30.5: Construction of NIEPA's New Multi-Storied Academic Building

The Committee was informed that NIEPA is awaiting funds from the MoE for the construction of new building for which clearances from various departments have been already been obtained. CPWD has given the estimate for construction of the new building in the FY 2012-13 and recently it has informed that NIEPA has to take a fresh Preliminary Estimate for construction of the same due to change in schedule rates of various items. The Representative of Ministry pointed out that Ministry can give the funds out of HEFA under Window III, but in that case NIEPA has to generate the 10% of the amount from its Internal Resources. It was requested that since NIEPA doesn't have much scope for Internal Resource Generation, NIEPA may be considered as exception for the same and one time support may be extended funding the proposal.

It was decided that NIEPA would send a detailed proposal to MoE for consideration of the same.

ITEM No 30.6: Fresh Items

ITEM 30.6 To consider the settlement of outstanding paras

The Committee was informed that around 33 outstanding paras are in the list. It was decided that an SAC will be constituted which will look after the settlement of outstanding paras. This has been decided earlier also in the Finance Committee meeting dated 12.03.2020. The SAC will meet quarterly for review of the status of the outstanding paras which has not happened due to COVID-19 pandemic. The status of the same will be reported in the next Finance Committee meeting.

ITEM 30.7 To consider the Creation of Internal Audit Cell

The Committee was informed that NIEPA doesn't have an Internal Audit Wing and it is one of the observations of DGACE that an Internal Audit Unit may be created for smooth functioning. It was decided that NIEPA will write to the MoE to support creation of one post of Internal Audit Officer (Level-10 scale). The Nodal Ministry (MoE), may consider to forward the request to Ministry of Finance. Till that time, services of SAS qualified retired officials from IA&AS/ C&AG would be taken on temporary basis. The Committee agreed upon this.

ITEM 30.8 To consider the Creation of an Investment Committee

The Committee was informed that NIEPA has been investing its GPF corpus amount in Term Deposits which earns an interest of about 6% but as per the notified interest to be paid to employees it is 7.1%. This creates a difficult situation for NIEPA to settle the deficit. The Investment pattern notified by the Ministry of Finance was presented before the committee which mentions various instruments where the funds can be invested and the manner of investment. Besides STDR and RBI/ PSU bonds, an appropriate market portfolio can be designed, looking into the short-term and long-term needs of the institute.

Besides forming an Investment Committee, one of the members suggested that the services of an experienced professional may be taken so that in future the deficit may be bridged. It was mentioned that keeping in mind



the volatility of the market, while making the investments, priority should be in the risk free instruments. This will ensure better liquidity to the institution. The Investment Committee shall submit recommendations and report to the Vice Chancellor.

While discussing the creation of an Investment Committee, the representative from IFD, MoE stated that the payment of interest on the GPF accumulation should be equal to the interest earned on the GPF corpus amount.

ITEM 30.9 To consider the creation of Corpus Fund for the purpose of development of the Institute

The Committee was apprised the need of Creation of Corpus Fund for the development of the Institute, which is already mentioned in the GFR, UGC guidelines and MoA of NIEPA. The committee was informed that the Internal Resource Generation of NIEPA is less than 1% of the grants received from MoE. Therefore, NIEPA cannot mobilise its internal resources for creation of corpus fund. One of the members, suggested that MoE should give a token amount to NIEPA for creation of Corpus Fund.

It was decided that NIEPA would send a detailed proposal to MoE regarding the creation of Corpus Fund.

ITEM 30.10 To report the status of funds received and funds utilized as per BE&RE for FY 2020-21

The committee was informed the status of Budget Estimate, Revised Estimate and Actual Receipt of grants for the FY 2020-21. The committee noted the information.

ITEM 30.11 To report the status of Internal Resource Generation as per the current status and trend of previous three years

The committee was informed the various avenues of the Internal Resource Generation (IRG) for NIEPA. The representative from Ministry enquired about the Medical Scheme followed by NIEPA. It was informed that NIEPA follows CCS(MA) Rules,1965 and reimbursement is made as per the CGHS rates. The committee suggested that NIEPA should write to CGHS so that NIEPA can also avail the facilities of CGHS. The representative from



Ministry also suggested that NIEPA can call for quotation from various Insurance Companies and adopt a Group Health Insurance Policy. It was decided that the same would be done and the details would be worked out and the status of the same would be presented in the next Finance Committee meeting.

Also, an error was reported in the information regarding the Details of Internal Resource Generation for last three years. Rupees was not mentioned in the amount of Rs.358.00 as Use of Staff Car in the FY 2018-19, which created a confusion. The same has been rectified and the revised figure mentioned as Rs. 358/- is placed at Annexure-1 of the Minutes.

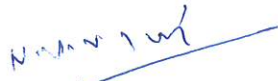
ITEM 30.12 To report steps taken in initiating payment of Pensioners through State Bank of India


The Committee was informed that NIEPA is in discussion with State Bank of India regarding the disbursement of Pension through their Central Pension Processing Cell (CPPC). This will facilitate the pensioners in timely disbursement of pension, arrears, submission of life certificate through various modes, getting Pension Slip, Form-16 for Income Tax return filing, etc. The Pensioners who are residing outside Delhi will be benefitted much and all pensioners will be updated and benefitted on real-time basis, including redressal of grievance, if any.

The committee agreed upon the same.

The Committee was informed that while making payment of pensioners through SBI, the anticipated expenditure incurred would be about Rs. 55/- plus GST per pensioner.

The meeting ended with a vote of thanks to the Chair.


(Prof. N V Varghese)
Vice- Chancellor
& Chairperson


(Puja Singh)
Finance Officer (I/c)
& Member Secretary