

**MINUTES OF 31<sup>st</sup> FINANCE COMMITTEE MEETING OF DIAT (DU) HELD ON  
5<sup>th</sup> June 2024 at DIAT (DU), Pune**

The 31st Finance Committee meeting of DIAT(DU) was held on 5<sup>th</sup> June, 2024 at 10.00 Hrs at the 4th Floor Conference Hall of Defence Institute of Advanced Technology (DU), Girinagar, Pune-411025 under the Chairmanship of Dr. B H V S Narayana Murthy, Vice Chancellor.

The following members were present: -

1.	Dr. B H V S Narayana Murthy	Vice Chancellor -DIAT (DU)	Chairman
2.	Shri Vedveer Arya	JS & Addl. FA (R&D), DRDO HQ	Member
3.	Dr. S.K.Singh	Director, DHRD	Member
4.	Shri Kishore Kumar	Under Secretary, R & D	Member
5.	Prof. P.K. Khanna	Dean, Student Affairs	Member
6.	Prof. Sangeeta Kale	Dean, Sponsored Research	Member
7.	Shri Kamal Kumar Bajre	Registrar	Invitee
8.	CA Dr. Vidya K Gargote	Finance Officer	Secretary

The Finance Officer began the meeting by extending a warm welcome to Dr. B H V S Narayana Murthy, the Chairman of the Finance Committee, and acknowledged the potential growth of DIAT under the leadership of the new Vice Chancellor. Additionally, She expressed appreciation for the guidance and leadership of the former Vice Chancellor, Dr. C P Ramnarayanan.

The Finance Officer also welcomed Shri Vedveer Arya, Joint Secretary and Additional Financial Advisor (R&D), and thanked him for his physical presence at the meeting. Furthermore, She greeted Shri Kishore Kumar, Under Secretary, DD (R&D), along with other esteemed members attending the 31st Finance Committee Meeting. She then requested the Vice Chancellor for his opening remarks.

The Vice Chancellor welcomed all the members and expressed gratitude to the DRDO Headquarters for their financial support to DIAT. Following his opening remarks, he directed the Finance Officer to proceed with the agenda items.

The Finance Officer proceeded to present Agenda points for discussion. The deliberations on the agenda and recommendations of committee are recorded in succeeding paragraphs.

*Vidya K. Gargote*  
28/6/24

## AGENDA POINTS:-

### 1. Action taken report on 30th Finance Committee Meeting held on 05.10.2023:

The details of action taken on the decisions taken during 30th FC Meeting were presented by the Finance Officer.

Sr. No.	Agenda Point-Decision	Action Taken
1.	<p><b>Review of the Actual Expenditure (GIA) and Internal Resource generation of DIAT (DU) for the F.Y.2023-24 (upto 21.09.2023)</b></p> <p><b>Decision:</b> The committee reviewed the actual Head wise expenditure for the FY 2023-24 and recommended to make the proposal for requirement of additional funds.</p>	<p>The proposal was sent to DRDO HQrs for additional funds requirements on 09 November 2023.</p>
2.	<p><b>To consider and approve Budget Estimates for the year 2024-25.</b></p> <p><b>Decision:</b> The committee considered and approved Budget Estimates for the year 2024-25 to Board of Management.</p>	<p>The proposal for Budget requirements for the FY 2024-25 has been sent to DRDO Hqrs along with Utilization Certificate for the FY 2023-24 on 01 April 2024.</p>
3.	<p><b><u>Any other points with the permission of the Chairman:</u></b></p> <p>a. Financial Implication of Rs. 36.78 lakhs on account of implementation of MACT award passed in case no. 185/2017 dated 26 July 2023.</p> <p><b>Decision:</b> The committee asked to take up the case separately with DRDO HQ for Legal Advice.</p>	<p>The funds requirement of Rs.36.78 lakhs for on account of implementation of MACT award passed in case no. 185/2017 dated 26 July 2023 was sent to DRDO Hqrs on 19 January 2024.</p>
	<p>b. Revamping IT Infrastructure of DIAT (DU).</p> <p><b>Decision:</b> The committee asked to take this up separately with DRDO HQ.</p>	<p>The Statement of Case (SoC) for revamping of DIAT Data Centre has been sent to DRDO Hqrs on 20 October 2023.</p>

*Viedyaa.K*  
*28/6/24*

The Committee accepted the Action Taken Report and confirmed the minutes of 30<sup>th</sup> Finance Committee meeting.

The Committee further discussed the proposal of revamping of IT infrastructure and suggested to re-submit the proposal to DRDO Hqrs.

2. Considering and Approving Audited Accounts of the Institute for the F.Y. 2023-24

Detailed presentation of the Financial Statements for FY 2023-24 i.e. Balance Sheet and Income and Expenditure was made by Finance Officer.

Finance Officer informed that Statutory Audit was conducted by M/S Mahashabde and Thite Associates, Chartered Accountants, Pune. Auditors have certified that the Accounts of DIAT gives true and fair view in conformity with the generally accepted accounting principles in India.

JS & Addl. FA (R&D), pointed out that Income generated from Interest on TDR is decreased compared to last financial year. In this regard Finance Officer stated that decrease is due to decrease in interest rates. Finance officer also stated that TDRs are usually made for short durations considering the requirement of funds. JS & Addl. FA (R&D), also suggested that DIAT should explore various banks for better rate of interest.

Finance Officer informed to the committee that Statutory Auditors had made an observation about the provision of the retirement gratuity liability as per the AS 15 in the books of accounts. In response to this, Gratuity liability is being provided in the books of accounts in the FY 2023-24 based on actuarial valuation of the gratuity obtained from M/s G.N.Agarwal, Consulting Actuary.

The Vice Chancellor highlighted the need for additional Grants in Aid for capital expenditure for FY 2024-25 considering department wise requirements. Finance Officer presented department wise budget requirements to committee.

The committee also advised to create the Corpus Fund out of Internal Resource Generation created by DIAT.

Viedya.a.k  
28/6/24

**Decision:** The committee considered and recommended the Audited Annual Accounts of DIAT(DU) for the FY 2023-24 to Board of Management. The committee also recommended to create the corpus of Rs 33 Cr. and earmark TDRs worth Rs 33 Cr. against the corpus.

The Chairman expressed his sincere thanks to all members for their active participation in the meeting. There were no other points, and the chair concluded the meeting.

*Viedyaa-K*  
*28/6/24*  
(CA Dr. Vidya K Gargote)  
Finance Officer, Member-Secretary  
Finance Committee

To  
All members