

Minutes of the 21st meeting of Finance Committee of Jaypee Institute of Information Technology (Deemed University), Noida held on 17 October. 2020 at Block-A, Corporate Office, Sector 128, Noida.

Following were present:

1. Prof. S.C. Saxena - Vice Chancellor
2. Shri Sunil Kumar Sharma – Member
3. Shri. S. D. Nailwal – Member
4. Sh. Hari Om Gupta - Member

Prof. S.C. Saxena, Vice Chancellor chaired the meeting.

**Item no. 1: Welcome and opening remarks**

The Chairman welcomed the members to 21st Finance Committee Meeting and presented a brief review of the academic and developmental activities of the Institute. The Chairman also informed the members about classes running in online mode due to Covid 19 pandemic. He informed that due care & controls are being exercised to ensure quality education through online mode.

Members appreciated the efforts of the institute of providing education in online mode and expressed satisfaction on academic developmental activities of the Institute.

**Item no. 2: Leave of absence**

Leave of absence was granted to Shri S.B. Pant who was out of station.

**Item no. 3: Confirmation of the minutes of the 20th Finance Committee meeting held on 13<sup>th</sup> March 2020 and action taken report of the pervious internal auditors report.**

The Committee confirmed the minutes of last Finance Committee meeting held on 13<sup>th</sup>, March. 2020.

**Item no. 4: Consideration of the Revised Fee Structure for the Academic year 2020-21.**

In view of the financial hardship of parents / guardians due to unprecedented Covid -19 Pandemic, a “**COVID RELIEF PACKAGE**”, onetime 50% reduction in Development Fee for the academic year 2020-21 for old as well as new students was considered and the approval by the Finance committee for 2020-21 admissions, A Copy of the revised fee structure is given in “**Annexure – A**”



A handwritten signature in black ink, appearing to be "Saxena", written over a horizontal line.

**Item no. 5: Consideration of the Internal Audit report for the period from (Oct, 2019 to Dec-2019).**

The committee reviewed the internal audit report, noted observations made by the internal auditors and advised the Institute to rectify /implement the same. Action taken report of previous report is enclosed at **Annexure "B"**

**Item no. 6: Consideration of revised budget estimates for the year 2020-21.**

Since Hostels are un-occupied due to Covid 19 pandemic, the impact of non-receipt of hostel charges and its impact on income and expenditures was noted by committee. Accordingly budget for Fy 2020-21 was revised considering impact of Covid relief package and hostel receipts. The same was approved by the Committee as per "**Annexure-C.**"

**Item no. 7: Consideration of appointment of auditors for the year 2020-21.**

The Committee considered the re-appointment of M/s Dass Gupta & Associates, Chartered Accountants as Auditors of the Institute for the year 2020-21 and recommended for approval of the Board of Management of JIIT.

**There being no other matter to be discussed, the meeting ended with Vote of Thanks to the Chair.**

**Confirmed**



**Prof. S.C. Saxena,**  
Vice Chancellor & Chairman-Finance Committee



Place: Noida  
Date: 17.10.2020

Fee Structure

## UNDERGRADUATE COURSES ADMITTING IN ACADEMIC YEAR 2020-21

(Rs. In Lakh)

ACADEMIC YEAR/ FEE Structure	2019-20 (Existing)					2020-21 (Proposed)				
	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	4 <sup>th</sup> year	5 <sup>th</sup> year for integrated	1 <sup>st</sup> year	2 <sup>nd</sup> year	3 <sup>rd</sup> year	4 <sup>th</sup> year	5 <sup>th</sup> year for integrated
Fee (per annum)										

**B. Tech:-**

General Category Students:										
Tuition Fee	1.680	1.765	1.855	1.945	2.045	1.680	1.765	1.855	1.945	2.045
Development Fee	0.60	0.60	0.70	0.80	0.80	0.30	0.60	0.70	0.80	0.80
<b>Total B. Tech Fee</b>	<b>2.280</b>	<b>2.365</b>	<b>2.555</b>	<b>2.745</b>	<b>2.845</b>	<b>1.980</b>	<b>2.365</b>	<b>2.745</b>	<b>2.845</b>	<b>2.845</b>
Caution Money (one time)	0.10					0.10				

**NRI Category Students:**

Tuition Fee	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300	(US \$) 5300
Development Fee	2700	2700	2700	2700	2700	1350	2700	2700	2700	2700
<b>Total NRI Fee</b>	<b>8000</b>	<b>8000</b>	<b>8000</b>	<b>8000</b>	<b>8000</b>	<b>6650</b>	<b>8000</b>	<b>8000</b>	<b>8000</b>	<b>8000</b>
Caution money (One time)	0.10					0.10				

**BBA :-**

Tuition Fee	1.20	1.20	1.20	-	-	1.20	1.20	1.20	-	-
Development Fee	0.30	0.30	0.30	-	-	0.15	0.30	0.30	-	-
<b>Total B. Tech Fee</b>	<b>1.50</b>	<b>1.50</b>	<b>1.50</b>	-	-	<b>1.35</b>	<b>1.50</b>	<b>1.50</b>	-	-
Caution Money (one time)	0.10					0.10				



POST GRADUATE COURSES ADMITTING IN ACADEMIC YEAR 2020-21  
(Rs. In Lakh)

ACADEMIC YEAR/ FEE Structure	2019-20 (Existing)		2020-21 (Proposed)	
	1 <sup>st</sup> year	2 <sup>nd</sup> year	1 <sup>st</sup> year	2 <sup>nd</sup> year
Fee (per annum)				

**MBA ( JBS) :**

Tuition Fee	3.20	3.20	3.20	3.20
Development Fee	0.80	0.80	0.40	0.80
<b>Total MBA Fee</b>	<b>4.00</b>	<b>4.00</b>	<b>3.60</b>	<b>4.00</b>
Caution money (one Time)	0.10		0.10	

**M. Tech :**

Tuition Fee	1.20	1.20	1.20	1.20
Caution money	0.10		0.10	0.10

**M. Sc. :**

Tuition Fee	0.60	0.80	0.60	0.80
Caution money	0.10		0.10	

**PhD.**

Regular	0.50		0.50	
Internal-Staff	50% of above		50% of above	
Caution money	0.10		0.10	

**Hostel Fee :Academic year 2020-21 Only**

	2019-20	2020-21
NRI	2000 (\$)	2000 (\$)
INDIAN	1.24	1.48



Academic Year 2020-21

Silver Jubilee Scholarship Scheme (SJSS):

S.No.	PROGRAMME	Tuition Fee (Yearly )	Hostel & Messing Charges (Yearly)	Total
1-	M.Sc.	₹ 85,000/-	₹ 1,50,000/-	₹ 235000/-

General Scholarship Scheme (GSS):

S.No.	PROGRAMME	Tuition Fee (Yearly )	Hostel & Messing Charges (Yearly)	Total
1-	MBA	₹ 4,50,000/-	₹ 1,50,000/-	₹ 600000/-
2-	BBA	₹ 1,60,000/-	₹ 1,50,000/-	₹ 3,10,000/-



## Action taken report of Previous Report

Report Point No.	Observation	Management comments	Status as on 6 <sup>th</sup> March '20
1(a)& (b)	Recovery of application fees amounting to Rs 25.37 lakh approx. not made from collection agency (M/s. I-Education) since more than 100 days as on 25th Oct 2019.	The exact frequency of pay out period (Not more than 10 days) will be incorporated in the agreement for 2020 admissions so that the fund does not get blocked.	Implemented
2	TDS was not deducted on the Transaction Charges paid to M/s I Education	The name of the student in student master is ported from Counselling module of ERP after counselling. The admission through non-counselling mode (NRI PHD, Staff Wards etc.) are entered by one person in registry and approved by Dy. Registrar. So in case of direct entry into system, the concept of Maker-Checker The structure for the academic year is approved by competent authority of the Institution and the same is entered into system by authorized personnel of the Registry Deptt. A copy of the approved fee structure is also provided to Accounts Department for checking the same. The approval of taking Caution money from PhD Scholars (new) came late and hence at the time of fee deposition, it was not entered at the time of collection of fee. This may be a human error and concerned persons will be advised to be extra cautious.	Implemented
3	Process Gap Noticed In Updating Fees Structure In Software -Lack in the review mechanism due to absence of maker checker concept. -Software allows Registry department to enter directly the reduced fees (lower than standard fees) without mentioning any remarks. -Provisional admission letter was not issued to internal staff.	The three students mentioned above took admission through Study in India Program of GOI through EdCIL. These students are not supposed to deposit fee directly to the Institution, rather, their fee comes later through EdCIL.	Implemented
4	Tuition Fee & Hostel Fee Not Collected From 3 Students Lack Of Transparency Noticed In Price Negotiation With Vendor Resulting Into High Repair Cost Incurred	The said work was carried out pre AICTE visit & because of time constraints, the other source was utilized as of emergency and inability of the cheaper source to carry out the work.	



Annexure –B Page No. 2

5	Penal Interest Of Rs. 29.85 Lakh Charged By Yes Bank	Penal Interest was charged on Account of delay in creation of mortgage. However, the matter is being followed up with Yes Bank	Pending
6	Debit Balance Of Vendors As On 31st March 19 Still Lying Unadjusted In Books Till 31st October 19 -Catalyst forwarders and logistics Pvt. Ltd. (Outstanding balance since 18-01-18) -New Okhla industrial development authority (Outstanding balance since 31-03-18) -Reliance general insurance (Outstanding balance since 15-03-19)	Status is as follows: -Catalyst forwarders and logistics Pvt. Ltd. (Will be adjusted suitably) -New Okhla industrial development authority (Matter is being followed up with Head Office and will be recovered) -Reliance general insurance (Adjusted vide voucher no. UNIV1909000278)	Pending. Reliance general insurance-adjusted Rs. 18,10,334
7	Delay In Recovery Of Staff Loan And Advance	The recovery of Mrs. Alka Sharma was started in Sept-2019, based on requisite approval accorded by competent authority. Copy of the same may be verified from Accounts department.	Implemented
8	Credit Balance Of Vendors As On 30th September 19 Still Lying In The Books Till 31st Oct 19. -Wang Professional (Outstanding balance since 09-03-18) -Fakir Chand Mohanlal (Outstanding balance since 31-03-16) -Fontus (Outstanding balance since 18-06-18) -Canon India Pvt. Ltd. (Outstanding balance since 31-03-17) -Adventure Securtas Pvt. Ltd. (Outstanding balance since 17-12-18)	Status is as follows: -Wang Professional (Unclaimed balance lying due to service issue not resolved by supplier will be suitable adjusted in due course.) -Fakir Chand Mohanlal (Payment to supplier is under process) -Fontus (Payment to supplier is under process) -Canon India Pvt. Ltd. (Will be suitably adjusted in due course) -Adventure Securtas Pvt. Ltd. (Since been paid on 23-11-19 vide BPV No. UNIV1911000071)	Wang professional-still pending. Fakir chand-still pending Fontus-adjusted Canon still pending Adventure-adjusted



9	<p>Minimum No. Of Strength Of Security Guard Required On Daily Basis Not Agreed With Security Agency Resulting Into Loss Of Cost Saving</p> <p>Opportunity                  1. Two security agencies have been appointed for university's security but in agreement, minimum no. of strength required on daily basis is not mentioned.                  2. Clause of reliever in the agreement is irrelevant, if minimum no. of strength required on daily basis is not fixed.                  3. On review of list of holidays notified in academic calendar year 18-19, we noted that on an average university remain closed for 45 to 50 days in June, 19 and July, 19 months but still strength of security agency was not reduced.</p>	<p>Response to 1 : As observed, the strength will be added next time when the agreement is renewed in Jun 2020.                  Response to 2 : Please refer to response 1 above.                  Response to 3 : The manpower is never reduced for the following reasons:                  a) When there are breaks, summer course are run in summers and fast track courses are run in winter break.                  b) Many faculty development programs are conducted and security is provided.                  c) The security personnel are given Fire &amp; safety training and other security related training sessions are conducted.                  d) Much effort is put into training security staff on campus as per University needs. If and when security is reducing, the same is deployed by the service provider elsewhere. In the bargain, many well trained personnel never come back to JITT. This is a loss for us and also a big waste of training staff for 'others'.</p>	Justification provided
10	<p>Electricity Expense Short Booked byRs. 2,54,175/</p>	<p>Since been adjusted vide JV no. UNIV1907000355 DT 31-7-2019</p>	Implemented
11	<p>Process gap noticed in tracking/reconciliation of goods sent on RGP/NRGP for repairing or other works resulting into price adjustment not made from vendor since last year.</p>	<p>As defined above, stores is maintaining the record of gate passes, for records to be maintained at Gate by security, Admin. Dept. has to be guided/instructed accordingly.</p>	Implemented





12	Slow/Non-Moving Inventory Lying In Store Since Long Time	<p>- Consumables available are outdated and related machines are no more available.</p> <p>-Hardware accessories used in ABB-III are not available in open market and we have to keep them as stock for future maintenance.</p> <p>-Fire fighting accessories available are received from other site as surplus and shall be used as and when required.</p> <p>-Projector lamp is outdated and the related machine is no more available.</p> <p>-HVAC Accessories shall be used as and when required &amp; kept as minimum stock.</p> <p>- Machine spare parts are of very old model DG Set and are not available as ready stock in the market. We have three nos. of DG Sets in which the spares can be used. To avoid delay, the items are kept in stock.</p> <p>- Picture light is used during exhibition and returned back to store, hence not issued permanently.</p> <p>- Plumbing &amp; Sanitary items are stock transfer from parent company after completion of project.</p>	Justification provided
13	TDS Amount of Rs. 4.13 Lakh Paid In Excess Not Adjusted/Recovered From Noida Authority	Noted for Compliance, the Matter is being followed up by Head office.	Pending
14	Salary Is Processed On The Basis Of Manual Attendance Register Which Doesn't Contain In-Time And Out-Time	The finger print impression of the above employees are not upto the mark as per finger print scanner and due to non-recognition by the scanner, after due approval from the Competent Authority, they are allowed to mark their attendance by marking their signature in the manual attendance register.	Implemented
15	Lack Of Consistency In Maintaining Employee Master Data As Photographs Of Some Of The Employees Are Not Uploaded In The Employee Master Data	We are going to have rework ERP software soon. Provision for uploading of photograph of all employees is made in this system and will be implemented accordingly.	Will be taken care in New ERP software

END OF THE REPORT



**REVISED BUDGET ESTIMATES FOR THE FY 2020-21**

(Rupees in Lakh)

Particular	Budget	Revised Budget
	2020-21	2020-21
<b>INCOME :</b>		
<b>a) Fee and Other Income:</b>		
Tuition Fee	8122	7515
Hostel Fee	2990	-
Development Fee	2802	1400
<b>Sub total (a)</b>	<b>13914</b>	<b>8915</b>
<b>b) Other Misc Income :</b>		
Admission Forms Charges	85	60
Bank Interest	450	400
Other Misc Income :	450	180
<b>Sub Total (b)</b>	<b>985</b>	<b>640</b>
<b>Total Income/Receipts (a+b)</b>	<b>14899</b>	<b>9555</b>
<b>EXPENDITURE:</b>		
<b>d) Revenue Expenditure</b>		
<b>1) Salary &amp; Allowances</b>		
	6600	5200
<b>2)(i) Institute Expenses</b>		
	2717	1690
<b>(ii) Interest &amp; Financial Charges (allocated 40% of total interest)</b>		
	276	280
<b>Sub total (2)</b>	<b>2993</b>	<b>1970</b>
<b>3)(i) Hostel Expenses :</b>		
	1837	290
<b>(ii) Interest &amp; Financial Charges (allocated 80% of total interest)</b>		
	414	420
<b>Subtotal (3)</b>	<b>2251</b>	<b>710</b>
<b>Sub total (d)</b>	<b>11844</b>	<b>7880</b>
<b>u) Capital Expenditure :</b>		
Capital Expenditure for Academic	300	250
Payment (JIIT-Land)	-	250
JIIT/JBS Branding	200	50
Research & Development	200	-
Infrastructure Development /Up- gradation/ renovation	635	175
Payment to JSS assets transfer & other	1285	750
<b>Sub total (e)</b>	<b>2620</b>	<b>1475</b>
<b>f) Repayments to Bank :</b>		
Yes Bank Loan(New Hostel)	435	200
<b>Sub total (f)</b>	<b>435</b>	<b>200</b>
<b>TOTAL EXPENDITURE(d+e+f)</b>	<b>14899</b>	<b>9555</b>

