

**MINUTES OF MEETING OF FINANCIAL COMMITTEE OF NAVS (I) HELD
ONLINE ON 29 FEB 2024 AT 11.30 AM**

1. The following Finance Committee members attended the meeting :-

- (a) Dr Ashok Kumar - Chairman
- (b) Maj Gen ML Sharma (Retd) - Member
- (c) Dr SK Gupta - Member

In attendance – Dr DVR Prakash Rao, President NAVS (I)

2. The following agenda points were deliberated and decision taken there of :-

(a) There is a need to revise/stream line the prevailing guidelines on travelling/sitting/lodging allowances in view of limited financial resources of the Academy

(i) The Secy Gen read out the existing SOP on Maintenance of Accounts of NAVS (I) framed on 19 Mar 2021 along with the relevant para 7 of GC meeting held on 24 Feb 2018. The committee reviewed the SOP and recommended the following:-

(aa) Bank Balance – In order to manage smooth functioning of the Academy, an amount of Rupees Five Lakhs will be kept as bank balance. Further, the limit of availability of cash in bank is kept as Rupees Forty Thousand & the remaining amount be kept in Sweep MOD.

(ab) Travel Expense/Allowances – The GC members will be re-imbursed 2nd AC Train Fare for under taking journeys covering overnight distances. However, taxi fare from home to Railway Station and from Railway Station to Guest house/Hotel at Delhi will be paid on actual basis.

(ac) Air Travel – The GC members under taking journey involving more than overnight distances will be permitted to travel by Air. However, they should get their tickets booked well in advance (preferably one month before the event).

(ad) Local Conveyance (Delhi NCR)/Sitting/Incidental Charge - No change from the existing norms of Rs.1500/-. The incidental/sitting charges will compensate other expense if any

(ae) Accommodation/Boarding Charges – As for as possible the GC members arriving from out station should get their accommodation booked in International Guest House, NASC Complex. An amount of Rs. 1500/- per day will be re-imbursed.

Note – The above travel/halting allowances are applicable to all the GC members including Office Bearers. Further, in view of the financial constraints of the Academy, the GC members are requested to economize the expenditure. The GC members/Fellows/Associate Fellows/Members who are in active service in Govt/ Non Govt Organization may prefer the claim from their parent organizations.

- (b) Acceptance of Cash Award by Govt Servants – The Govt of India has recently issued guidelines imposing restrictions on acceptance of cash award by Govt Servants which will impact continuation of Academy's awards
The Committee deliberated the issue and resolved that the existing practice of Cash Awards by the Academy will continue. However, it will be up to the awardee to decide; if he, wishes to donate Cash Award back to the Academy.
- (c) The Academy Office needs to add on office infrastructure in terms of additional furniture, procurement of Computer, Printer, Crockery and cutlery items etc which will involve substantial expenditure

The committee approved an estimated expenditure of Rs. 1.5 to 2.0 Lakhs for procurement of above items.

- (d) Assessment of annual expenditure, anticipated income and suggestions for future funding/financial support.

(i) Anticipated Annual Expenditure

Monthly	Appx Exp
(aa) Honorarium MM Ansari	20000.00
(ab) Honorarium Ved Prakash	7000.00
(ac) Office Rent	10000.00
(ad) MTNL - Telephone Bill	1000.00
(ae) Stationery	500.00
(af) Refreshment (Drinking water, Tea	500.00
(ag) Local Travel (Bank and other places)	700.00
	39700.00
(Rs. 39700.00 x 12 =	476400.00

Yearly	
(ah) CA Fees	35000.00
(ai) Website	15000.00
(aj) Newsletter Printing & Despatch	150000.00
(ak) Office Maintenance	50000.00
(al) GC Meeting (1.5 Lakh x 4 = 6.0 Lakhs)	600000.00
(am) Dr CM Singh Award	51000.00
(an) Young Scientist Award	31000.00
(ao) Convocation	150000.00
Total	1082000.00

G.Total **1558400.00**

(ii) Annual Income

(aa) FD's Interest (Less dedicated for Awards – 42 Lakhs)	600000.00
(ab) App Fees, Life Time Membership (Fellowship, Associate Fellowship & Membership)	400000.00
Total	1000000.00


- (iii) A short fall of approximately 5.0 to 6.0 Lakhs per year need to be catered for.
- (iv) Future Funding/Financial support – The committee deliberated the issue and resolved :-

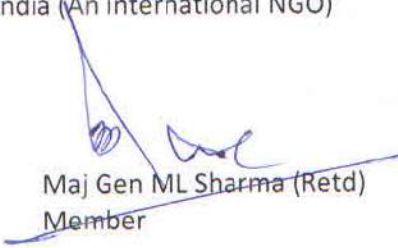
- (aa) Increase of Life Time Membership Fee for


Fellowship from Rs.8000/- to Rs. 10000/-
Associate Fellowship from Rs.5000/- to Rs. 8000/-
Membership from Rs. 5000/- to Rs. 6000/-

- (ab) Subscription for Advertisement in NAVS (I) Newsletter

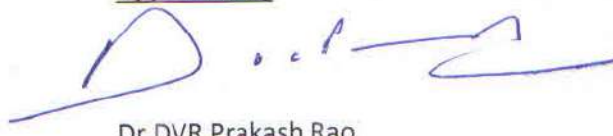
- (ac) The President suggested that all the GC members should put in efforts to seek membership from various Corporates, Veterinary Universities/Institutions/Associations & NGO's. Similarly, we should seek support from NGO's/Govt Organizations to organize Seminars/Workshops as joint ventures in line with the initiative taken by Brooke India (An International NGO)


Dr Ashok Kumar
Chairman


Maj Gen ML Sharma (Retd)
Member


Dr SK Gupta
Member

Approved By


Dr DVR Prakash Rao
President, NAVS (I)