

**DHIRUBHAI AMBANI  
INSTITUTE OF INFORMATION AND COMMUNICATION TECHNOLOGY  
Gandhinagar**

**MINUTES OF THE  
TWENTIETH MEETING OF THE FINANCE COMMITTEE**

The 20th meeting of the Finance Committee was held on 3<sup>rd</sup> December 2021 at DA-IICT, Gandhinagar.

The following were present:

- 1) Prof K.S. Dasgupta, Chairman
- 2) Shri Shrenik Vaishnav, Member
- 3) Shri Shrikant Kulkarni, Member

Shri Shrenik Vaishnav, and Shri Shrikant Kulkarni, Members, participated in the meeting, through the video conference mode.

The following items were discussed:

**Item No. 1**

**To confirm the minutes of the 19<sup>th</sup> meeting held on 14<sup>th</sup> March, 2019.**

The Committee confirmed the minutes of 19th meeting held on 14<sup>th</sup> March 2019.

**Item No. 2**

**Action taken report on the minutes of 19<sup>th</sup> meeting held on 14<sup>th</sup> March 2019**

The Committee noted the minutes of the meeting was circulated to all the members and no suggestions were received and reviewed the actions taken on the minutes.

**Item No. 3**

**Annual Accounts of the Institute and report of the Statutory Auditors for the FY 2020-21**

The Committee perused the statutory report and duly signed annual accounts dated 30<sup>th</sup> November 2021 and noted that there are no adverse remarks or major observations by the statutory auditors and noted that the during the said financial year, the institute earned the total revenue income of Rs. 37,33,42,272/- and after incurring all expenditures and deducting prior period deficit, there is a surplus of Rs.6,07,81,301/-.

**Item No. 4**

**To ratify the Budget Estimates for the current financial year 2020-21**

The Committee noted and ratified the budget estimates approved by the Director for the current financial year.

**Item No. 5**

**To ratify the decision of appointment of Statutory Auditors for the current FY 2020-21**

The Committee noted that M/s Sorab S. Engineer & Company, Ahmedabad are appointed as our statutory auditors from 2019-20 and found their performance satisfactory. The Committee ratified the decision of continuing the same auditors firm as our statutory auditors on the same terms and conditions for the current FY 2020-21.

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