

KONGUNADU ARTS AND SCIENCE COLLEGE (AUTONOMOUS)
College of Excellence (UGC)
COIMBATORE – 641 029

Minutes of the Finance Committee Meeting

Date: 06.06.2020
Time: 11.00 a.m.

Venue: Principal's Chamber

Members Present:

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| 1. Dr. M. Lekeshmanaswamy | Chairman / Principal |
| 2. Dr. O. N. Paramasivan | Treasurer,
Kongunadu Arts and Science College Council |
| 3. Dr. V. Sangeetha | Member |
| 4. Finance Officer,
Bharathiar University, Coimbatore | Member |

1. To approve the Statement of the Expenditure incurred during the academic year 2019-2020 under autonomy grant

The Chairman/Principal, after a formal welcome, placed the Statement of the Expenditure incurred during the academic year 2019-2020 under autonomy scheme, before the Committee for approval. He stated that the UGC has sanctioned a sum of Rs. 16,00,000/- towards the autonomy grant for the year 2019-2020 and has released the grant during January 2020. He informed further that the college has incurred an expenditure of Rs. 21,94,334/- during the year over and above the sanctioned amount by the UGC. The excess amount spent has been met by the management from its own funds. He also said that the audited Utilization certificate duly signed by the Chartered Accountant and the Statement of Expenditure will be sent to the UGC shortly. After a thorough scrutiny, the Committee approved the statement of the expenditure submitted by the Chairman.

They also resolved that the utilization certificate and the statement of expenditure shall be sent to the UGC at the earliest with a request to reimburse the additional expenditure incurred by the college from the management funds.

The Committee also approved the examination fees collected from the students and the expenditure incurred out of it towards the remuneration disbursed to the examination personnel and subject experts of various academic boards during the academic year 2019-2020.

2. To approve the budget for the academic year 2020-2021 under Autonomy grant

The Committee considered the eligible grant expected from the UGC under XII Plan and utilization of the fund under various heads as stipulated by the UGC. After detailed discussions, the Committee members unanimously resolved to approve the following tentative budget for Rs.22,00,000/- to be spent under autonomy grant during the academic year 2020-2021 in anticipation of the release of autonomy grant from the UGC.

RECEIPTS		PAYMENTS	
Assistance from UGC for the academic year 2020-2021 (Multi-faculty College with UG & PG Courses)	Rs.22,00,000	1. Furniture for office, classrooms, library and laboratories, Library equipment, books / journals	5,00,000
		2. Workshop and Seminars	25,000
		3. Office equipment, teaching aids and laboratory equipment	7,00,000
		4. Extension Activities	25,000
		5. Examinations Reforms	1,00,000
		6. Capacity building for teachers	25,000
		7. Guest/Visiting faculty	25,000
		8. Renovation and repairs not leading to construction of a new building	5,00,000
		9. Re-designing courses and development of teaching/learning materials	1,00,000
		10. Expenditure in connection with implementing NCC as an elective subject with credit points	2,00,000
Total	Rs.22,00,000		Rs.22,00,000

The Committee approved the tentative budget for Rs.22,00,000/- (Rupees Twenty lakhs only) and authorized the Chairman to present the same to the UGC for the sanction of the grant at the earliest, with the approval of the Governing Body.

The members of the committee unanimously resolved that a sum of Rs. 22,00,000 has to be provided by the management from its funds in anticipation of the release of autonomy grant from the UGC. On the receipt of grant from the UGC, the amount shall be reimbursed to the management.

With the vote of thanks by the Chairman, the meeting came to an end.

Signature of the Members:

1. Dr. O. N. Paramasivan
Kongunadu Arts and Science College
2. Dr. V. Sangeetha
3. Finance Officer,
Bharathiar University, Coimbatore

Treasurer
Council
Member

Member



[Signature]
[Signature]

CHAIRMAN

PRINCIPAL
KONGUNADU ARTS & SCIENCE COLLEGE
COIMBATORE-641 029.