

Minutes of the Finance Committee Meeting

Date : 17.09.2014 (Wednesday)
Time : 11 a.m.

Venue: Principal's Chamber

Members Present:

1. Dr.T.Muraleswari
2. Dr.P.Sivakumar
3. Dr.S.Manorama

Chairman / Principal

Member

Member

The Chairman/Principal welcomed the members. Then, the Chairman submitted the audit statement for Rs.19,22,310/-, the expenditure incurred under autonomous fund for the academic year 2013-2014, for the perusal of the Committee. The Committee recorded the same and requested the Chairman to submit the Utilization Certificate to the UGC at an early date after obtaining the same from the Auditor. The committee requested the chairman to send a letter to the UGC to receive the excess amount Rs.3,22,310 spent by the Management.

The Committee considered the eligible grant expected from the UGC under XI Plan and utilization of the fund under various heads as stipulated by the UGC. After a detailed discussion, the Committee finalized the rough draft of the budget for Rs.20,00,000/- for the academic year 2014-2015 as below:

RECEIPTS		PAYMENTS	
Assistance from UGC for the academic year 2013-2014 (Multi-faculty College with UG & PG Courses)	Rs.20,00,000	1. Library equipment, books / journals	Rs. 2,00,000
		2. Workshop and Seminars	Rs. 50,000
		3. Furniture for office, classrooms, library and laboratories	Rs. 9,00,000
		4. Expenditure on meetings of governing body and Committees	Rs. 1,50,000
		5. Honorarium to C.O.E	Rs. 60,000
		6. Office equipment, teaching Aids and laboratory Equipment	Rs. 4,90,000
		7. Extension Activities	Rs.50,000
		8. Examinations Reforms	Rs.50,000
Total	Rs.20,00,000		Rs.20,00,000

The Committee approved the rough budget for Rs.20,00,000/- (Rupees Twenty lakhs only) and authorized the Chairman to present the same to the UGC for the sanction of the grant at the earliest.

CHAIRMAN

To
The members of the Committee