

MINUTES OF 8th FINANCE COMMITTEE MEETING

2.5.2024

8th Finance Committee meeting was held on 30.4.2024 Tuesday at Marigold Hall.

The following members were present:

S. No	Members
1	Dr.D.Saravanan Principal – Chairman of the committee
2	Dr.M.Kathirvelu Director- Planning and Development Senior Faculty Nominated by the Principal
3	Dr A.Balamurugan Registrar & Director – Centre for Academic Courses Nominated by the Governing Body of the Institute
4	Mr Ganesh Accounts Manager Member Secretary

Minutes of Meeting

- Item No 1 : Chairman of the Committee Dr. D.Saravanan welcomed the gathering and session was handed over to Dr. M. Kathirvelu, Nominee of the Principal, Finance Committee.
- Item No 2 : Dr. M. Kathirvelu & Mr Ganesh have presented the 8th Finance Committee report, payments and Receipts for the financial year 2023-24 (up to March 2024, un audited) and estimated budget for the financial year 2024- 25 to the members of finance committee.
- Item No 3 : The actual income through fees was higher than the proposed value due to increased fee for foreign students and increased hostel strength

Item No 4: The utilization of allotted budget under various heads for the financial year 2023- 24 was discussed in detail. It was noticed that, above 90% utilization in most of the heads except few categories. The reason for lower utilization was discussed and accepted by the committee.

The reason for above 100% utilization in few heads also discussed and accepted by the committee. It is advised to utilize within the allotted budget from next year onwards.

Item No : 5 The estimated income and proposed budget for the financial year 2024 -25 also discussed. The revised budget with exact value of students count will be presented during next finance committee meeting.

Item No 6 : In case, any unexpected expenses to be met in the middle of the financial year, the same may be presented to Management approval and approved items with resolution must be submitted to finance committee for approval.

The meeting concluded with vote of thanks by Dr. M. Kathirvelu.


Dr. D. Saravanan

(Principal – Chairman of the committee)

EIGHTH FINANCE COMMITTEE MEETING PHOTOS

