

SRM Valliammai Engineering College

(An Autonomous Institution)

SRM Nagar, Kattankulathur – 603203, Chengalpattu Dt., Tamil Nadu.

Minutes of the 2nd Finance Committee Meeting

Venue: Conference Hall

Date: 5th May 2023

Time: 2.00 p.m.

AGENDA

- 1.1 Approval of Annual Accounts together with Audit Report for the previous Academic Year.
- 1.2 Budget – Proposal for the Next Academic Year.
- 1.3 Approval of Revision of various Fees under Autonomy.
Any other points.

Members Present:

1. Dr. M. Murugan, Principal, SRM VEC - Chairman
2. Ms. Harini Ravi, Correspondent, SRM VEC - Member
3. Dr.A.Pandurangan, Professor in Chemistry, Anna University - Member
4. Dr. B. Chidambararajan, Director, SRM VEC - Member

The Principal (Finance Committee Chairman) welcomed the members to the 2nd Finance Committee Meeting. Initially, the Principal briefed about the college and reviewed the functions of this finance committee.

He also mentioned the various activities carried out in the academic year 2022-23 and the proposed activities to be carried in the forthcoming academic year 2023-24. Subsequently, the agenda was taken up for discussion.

Previous Minutes of the Meeting was read, discussed and approved by the finance committee.

Points discussed:

Item No. 1.1: Approval of Annual Accounts together with Audit Report for the previous Academic Year.

The Committee considered the accounts statements and discussed in detail. The report by the auditor and the audited annual accounts for the year 2021-22 were further recommended to submit it before the Governing Body for further approval.

Item No. 1.2: Budget – Proposal for the Next Academic Year.

The Committee considered and discussed the proposal for the financial year 2023-24. After the discussion, the Committee recommended to submit it before the Governing Body for further approval.

Item No. 1.3: Approval of Revision of various Fees under Autonomy.

The Committee discussed the various fees to be collected by the Institute such as Tuition Fee, Examination Fee, etc. After the detailed discussion, the Finance Committee recommended and fixed the same fees and TA/DA norms without any change and also to continue all the remuneration in various categories, as was approved in the previous FC Meeting.

- Tuition fees: *As per TN Government norms.*
- The Examination fees: *Existing Fees as approved in 2nd FC Meeting*
- Remuneration for the conduction of the End Semester Examination: *Existing Fees as approved in 2nd FC Meeting*
- Remuneration for the Central Valuation of End Semester Examination: *Existing Fees as approved in 2nd FC Meeting*
- Sitting Fee for Various Committees: *Existing Fees as approved in 2nd FC Meeting*

Any Other Points:

1. Ratification: Approval of Budget for the current Academic Year 2022-23.

The Committee considered, discussed and ratified the proposal for the financial year 2022-23. The Committee recommended to submit it before the Governing Body for further approval.

2. Suggested to conduct the finance committee meeting regularly.

The Principal assured to conduct it twice in a year as per the norms in future without fail.

3. Academic Audit.

Proposed to conduct the Academic Audit of all the Board of Studies in the college every year with an external member with the cadre of Associate Professor and above. The honorarium of Rs.3000/Member/Day with the TA and the hospitality at actuals, as per the College/Anna University Norms.

The meeting was concluded with a vote of thanks to all the members by the Principal for their valuable inputs for the smooth functioning of the institute.

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**Chairman
Finance Committee**