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SRM Valliammai Engineering College
(An Autonomous Institution)
SRM Nagar, Kattankulathur – 603203, Chengalpattu Dt., Tamil Nadu.

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Minutes of the 3rd Finance Committee Meeting

Venue: Conference Hall

Date: 22nd December 2023

Time: 11.00 a.m.

AGENDA

- 3.1 Approval of Accounts and Audit Report of the previous Year.
- 3.2 Approval of Revision of various Sitting Fees under Autonomy.
- 3.3 Approval of Remuneration for Exam Cell Activities.
- 3.4 Any Other Points

Members Present:

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| 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) extended a warm welcome to the members to the 3rd Finance Committee Meeting.

Initially, the Principal briefed about the various activities carried out in the odd semester and the proposed activities to be carried in the forthcoming even semester of this academic year 2023-24. Subsequently, the agenda was taken up for further discussion.

Previous Minutes of the Meeting was read and approved by the Finance Committee after a brief discussions.

Points discussed:

Item No. 3.1 Approval of Accounts and Audit Report of the previous Year.

The Committee considered the accounts statement and discussed it in detail. The report by the auditor and the audited annual accounts for the year 2022-23 were further recommended to submit it before the Governing Body for further approval.

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Item No. 3.2 Approval of Revision of various Sitting Fees under Autonomy.

The Committee discussed the various fees being collected by the Institute in detail, such as Tuition Fee, Examination Fee, and Other Fees etc. and recommended to continue the same fees and TA/DA norms and also to continue all the remuneration in various categories, as was approved in the previous FC Meetings.

- Tuition Fees: As per TN Government Norms.

However, while registering for the Training & Placement by the Final Year Students, for the Company Specific **Placement Training Fee** is revised from the existing Rs. 3000/- to 4000/- from the academic year 2024-25.

Further, following revision in the Sitting and Other Fees were approved after discussion about the necessity and financial considerations.

- Revision in Sitting Fee for Various Committees due to the inputs / feedback/ deliberation received from the Members of different committees :
 - **Members of Board of Studies** - Rs.5,000 / Member
 - **Members of Academic Council** - Rs.7,000 / Member
 - **Members of Finance Committee** - Rs.7,000 / Member
 - **Members of Result Passing Board** - Rs.7,000 / Member
 - **Members of Governing Body** - Rs.15,000 / Member

Item No. 3.3 Approval of Remuneration for Exam Cell Activities.

- The Examination Fees: Existing Fees as approved in 1st FC Meeting will be followed. However, the Examination Fees per Paper for UG alone is revised as Rs. 250 / paper. All other Fees are kept unchanged as approved in the 1st Finance Council Meeting, which will be implemented from the even semester of 2023-24.

- Remuneration for the conduction of the End Semester Examination: Existing Fees as approved in 1st FC Meeting.

Further, following revision in the Remunerations were approved after deliberation:

- Remuneration for the Central Valuation of End Semester Examination: Existing Fees as approved in 1st FC Meeting.
- Revision in 'Question Paper Setting Fee' payable to External / Internal Examiners for effective evaluation:
 - Setting Fee for Question Paper (Theory) Only: Rs.1,000/- per Subject**
 - Preparation/Submission of Answer Keys (Theory): Rs.1,000/- per Subject**
- Question Paper Scrutiny Charges payable to External / Internal Examiners for effectiveness of examination:
 - Scrutiny Charges for Question Paper (Theory): Rs.100/- per Subject**
 - Preparation/Submission of Answer Keys (Theory): Rs.1,000/- per Subject**
 - Allowance to Incidental Expenses (AIE): Rs.300/- for Half Day Session and Rs.350/- for Full Day Session as per the norms.**

The Finance Committee has recommended the same to submit it before the Governing Body for further approval.

Any Other Points:

1. Ratification: Approval of Sitting Fee and Remuneration to Anna University Representative (AUR) as per the AU Norms.

The Committee considered, discussed and ratified the proposal for giving Sitting Fee to the AURs deputed to SRM VEC by AU as per the Circular, for having attended the common meeting with CoE / Zonal Coordinator of the Anna University for the implementation of uniformity in the Examination System.

AUR Meeting - Sitting Fee: Rs.550/- per AUR per meeting Session
[@ Remuneration: Rs.250/- & TA/DA: Rs.300/-]

Exam Remuneration to AUR: Rs.750/- for Full Day & Rs.500/- for Half Day
[@ Remuneration: Rs.200/- per Session &
TA/DA: Rs.300/- for Half Day Session and Rs.350/- for Full Day Session]

2. Ratification: Remuneration to Squad Member (External/Internal) as per the existing AU Norms.

Remuneration to Squad Member: Rs.200/- per Session

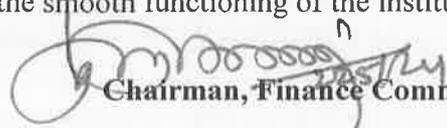
For Externals: Lumpsum [Allowance to Incidental Expenses (AIE)] for Squad Member: Rs.100/- per Session & TA/DA: as per the norms of AUR]

3. Ratification: Sitting Fee for the External Experts for Seed Fund Meeting & Honorarium for Guests on various knowledge sharing activities.

Proposed to conduct the Meeting for 'Seed Fund' to scrutinize the best Project Proposals in the college every year with an External Expert as member with the cadre of Associate Professor and above. **They will be paid the Sitting Fee of Rs.3000/Member/Day with the travel allowance of Rs.2000/- (or actuals as the case may be).**

Similarly, it was proposed to standardize the Honorarium for Guests from Industry or Academia coming to SRM VEC on various 'Knowledge Sharing Activities' such as Expert / Guest Speaker / Panel Member of Various Committees / Interview Panel / Academic Audits / Chief Guest for Conference, Seminar, Symposium etc. and all the Curricular / Extra-Curricular / Co-Curricular events, in addition to the travel expenditure and the usual hospitality the honorarium per Member per Event has been proposed to be fixed as **Rs.3000/- (for Professor cadre) or Rs.2500/- (for Associate Professor cadre) or Rs.2000/- (for Assistant Professor cadre).**

Above additional expenditures with the usual hospitality was proposed, discussed and approved by the Committee. The meeting was concluded with a vote of thanks by the Principal for their valuable recommendations for the smooth functioning of the institute.


Chairman, Finance Committee