

**VELAGAPUDI RAMAKRISHNA
SIDDHARTHA ENGINEERING COLLEGE**
(AUTONOMOUS)
VIJAYAWADA - 520 007

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 29-11-2021

Minutes of the meeting of the 14th Finance Committee of Velagapudi Ramakrishna Siddhartha Engineering College, (Autonomous), Vijayawada held at 11.00 A.M on 29-11-2021 in the Chambers of the Principal.

Dr. A.V. Ratna Prasad, Principal of the College and Chairman, Finance Committee chaired the meeting and extended a warm welcome to the Members and special invitees participated.

Sri P. Lakshmana Rao, Secretary, Siddhartha Academy of General & Technical Education attended as Member of Finance Committee.

Dr.G.N.Swamy, Prof. & HOD EIE attended as member of Finance Committee.

Sri.M.Rajayya, Vice-President, SAGTE & Convener, VRSEC,
& Dr.T.S.R.Chowdary, Prof. of CE, COE I/c attended the meeting as special invitees.

The Finance Committee unanimously passed the following resolutions.

Item 1: To consider and ratify the Minutes of the Finance Committee Meeting held on 14-10-2020 and the Action Taken Report.

- It is resolved to ratify the minutes of previous Finance Committee Meeting held on **14-10-2020** and approved the action taken on the minutes of the last meeting.

Item 2: To consider and approve the procurement of the following furniture for confidential & examination cells.

- It is resolved to approve the procurement of the following furniture for confidential and examination cells

SNO	ITEM	PRICE	QTY	TOT AMT	REMARKS
1	Network Attached Storage WD 16TB	Rs.35,000/-	1 No.	Rs.35,000/-	Question paper typing systems failed once and again retyped so for this type required regular backup storage systems.

SNO	ITEM	PRICE	QTY	TOT AMT	REMARKS
2	Computers (only CPU)	Rs.30,000/-	4 Nos.	Rs.1,20,000/-	In Confidential section four systems are using more than fifteen years, they were giving regular repairs and loss of data etc. So in this regard it is suggested by hardware team for replacement of systems.
3	Fuijitsu Fi-7180 high speed OMR scanner 80 pages per minute	Rs.90,000/-	1 No.	Rs.90,000/-	Presently having only one OMR scanner for scanning and result processing. In course of any repair or else at a time of regular 2 semesters exams we were not able to process the procedure with one scanner.
4	External Hard Disk capacity 4 TB	Rs.9,000/-	4 Nos.	36,000/-	Scanned barcode OMR's per year capacity is more than 500 GB. We were unable to make the storage in present computers. Most of the Autonomous Colleges like GEC, Gudlavalleru etc. are storing the scanned OMR's for five years in External Hard Disk's. So for this purpose we required atleast 4 External Hard disks for storage.
			Total	Rs.2,81,000/-	

Item 3 : To consider and approve proposed Income & Expenditure for the year 2021-22 and to ratify the statement of accounts for the year 2020-21.

- It is resolved to approve the proposed Income & Expenditure statement for the Academic Year 2021-2022 (Autonomous funds) and ratified the statement of accounts for the year 2020-21.

Year	Income	Expenditure	Excess of Income over Expenditure
2020-21 (Pre- Audit)	1,82,48,268.26	58,63,419.63	1,23,84,848.63
2021-22 (proposed)	1,73,50,000.00	1,09,96,000.00	63,54,000.00

Item 4 : Any other point with the permission of the Chair.

➤ It is resolved to pay honorarium @ **Rs. 5,000/-** to IQAC external Peer team members (academicians of repute) who attended the IQAC meeting in addition to TA & DA.

➤ It is resolved to pay Rs. 3,000/- per month to Dr. N.Vijaya Sai, Professor & HOD ME who is appointed as special observer for the confidential section w.e.f. 13-09-2021 till 30-03-2022.

Dr. A.V. Ratna Prasad, Principal and Chairman, Finance Committee thanked all the members and special invitees for their active participation.

Dt:01-12-2021


(Dr. A.V. Ratna Prasad)
Chairman Finance Committee &
PRINCIPAL
V.R.Siddhartha Engineering College
AUTONOMOUS
VIJAYAWADA-520 007.