

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

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 03-09-2022

Minutes of the meeting of the 15th Finance Committee of Velagapudi Ramakrishna Siddhartha Engineering College, (Autonomous), Vijayawada held at 11.00 A.M on 03-09-2022 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 29-11-2021 and the Action Taken Report.

- It is resolved to ratify the minutes of previous Finance Committee Meeting held on 29-11-2021 and approved the following action taken items on the minutes of the last meeting.

❖ **Action taken:**

- ✓ The items which were approved to procure in the last meeting i.e 29-11-2021 have been purchased.
- ✓ The expenditure for the year 2021-22 was met from autonomous funds as per norms according to approve income and expenditure statement for the year 2021-22.

Item 2: To consider and approve the procurement of the following furniture for confidential wing.

- It is resolved to approve the procurement of computer server for confidential wing with a cost of Rs. 4,72,000.00 (including 18% GST) as per the following details.

SNO	ITEM	QTY	TOT AMT	REMARKS
1	Computer Server	1 No.	Rs.4,00,000/- +GST 18% (Approximate Cost given by CSE Department)	<ul style="list-style-type: none"> ➤ Presently having server model no. HP Proliant ML 350G6 was purchased in 2012 for use of Examination purpose like printing of OMRs, result process, marks entry, printing of marks memo etc. ➤ Till now the server worked in good condition, but recently it is showing a lot of errors and failure of disks frequently by which causing a disturbance of loss in students data and also a lot of trouble to declaring the result in time. ➤ M/s Microcare computers pvt. ltd, technicians suggested since the above model has become old and the components of the same are not available in market. ➤ It is essential to purchase an updated / new version of computer server which is suitable for Autonomous & Exam sections to solve the above mentioned problems.

Item 3: To consider and approve proposed Income & Expenditure for the year 2022-23 and to ratify the statement of accounts for the year 2021-22.

- It is resolved to approve the proposed Income & Expenditure statement for the Academic Year 2022-2023 (Autonomous funds) and ratified the statement of accounts for the year 2021-22.

Year	Income	Expenditure	Excess of Income over Expenditure
2022-23 (proposed)	1,40,00,000.00	1,13,92,000.00	26,08,000.00
2021-22 (Pre-Audited)	2,29,12,495.74	1,29,37,495.58	99,75,000.16

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

- It is resolved to pay Rs. 3,000/- per month to Dr. N.Vijaya Sai, Professor & HOD ME from January 2022 to December 2022 since his services are extended up to December 2022.

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

Dt:06-09-2022


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