

**Minutes of the meeting of the 7<sup>th</sup> Finance Committee of Velagapudi Ramakrishna Siddhartha Engineering College, (Autonomous), Vijayawada held at 10.00 AM on 01-10-2014 in the chambers of the Principal, Velagapudi Ramakrishna Siddhartha Engineering College, Vijayawada - 520 007.**

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

Sri P. Lakshmana Rao, Secretary, Siddhartha Academy of General & Technical Education and Dr. N. Vijaya Sai, Prof, ME Department and Controller of Examinations of the College attended as Members of Finance Committee.

Sri M. Rajaiiah, Vice - President, Siddhartha Academy of General & Technical Education and Dr. K. Mohana Rao, Director, VRSEC, Dr. A.Koteswara Rao, Dean, Academics, VRSEC, & Dr. B. Pandu Ranga Rao Dean, Student affairs, VRSEC, attended as special invitees.

The Finance Committee unanimously passed the following resolutions.

**Resolutions passed:**

**Item: 1**

It is resolved to ratify the Minutes of the Previous Finance Committee Meeting held on 26-08-2013 (presented in the Report **page nos. 05 to 10**).

**Item: 2**

It is resolved to approve the automation of coding and result processing of semester end examinations in the confidential section with an approximate cost of Rs. 10-12 lakhs, annual maintenance of approximately 15% of software cost (software cost approximately Rs. 5 lakhs) and additional cost of the OMR i.e. Rs. 2/- per each sheet.

**Item: 3**

It is resolved to approve the enhancement of remuneration from Rs. 750/- to 850/- for the paper setters of semester end examinations for B.Tech, MBA & MCA programmes w.e.f 1<sup>st</sup> semester end examinations of the academic year 2014-15.

**Item: 4**

It is resolved to approve the proposed Income and Expenditure for the year 2014-15 (Autonomous funds) and the statement of accounts for the year 2013-14 (Autonomous funds).

**Item: 5**

It is resolved to approve the purchase of the following furniture & one computer for use in the confidential section with an approximate cost of Rs. 1,50,000/-

1. Three Almarahs
2. Six open racks
3. One long table
4. One water cooler

**Item: 6**

Any other point with the permission of the Chair.

- (a) It is resolved to pay TA, DA, Honorarium of external members and meeting expenses from autonomous funds for organizing department advisory board meetings. The following rates of TA, DA & Honorarium are approved to pay for external members of the department advisory boards.

**Travelling Allowance (TA)**

Non – local members (other than Vijayawada): 2 tier AC Railway fare  
Local members : NA

**DA:**

Non – local members (other than Vijayawada): As per the approved rates of Siddhartha Academy. (if boarding is not provided) by the college.  
Local members : NA

**Honorarium:**


Non – local members (other than Vijayawada): Rs. 4,000/-  
Local members : Rs. 3,000/-

It is approved to spend approximate amount of Rs. 2,00,000/- for organizing department advisory board meetings for one year.

- (b) It is resolved to approve an amount of Rs. 20,000/- to meet the expenses for organizing the four meetings of IQAC for one year and to pay local conveyance & meeting expenses @ Rs. 1,000/- for external members from autonomous funds from the academic year 2014-15.

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

Date: 06-10-2014

  
(Dr. A.V. Ratna Prasad)  
Chairman,  
Finance Committee &  
Principal I/c.