

Chowgule Education Society's
Parvatibai Chowgule College of Arts and Science (Autonomous)
Margao-Goa

Minutes of the 14h meeting of the Finance Committee held on Friday 3rd November, 2023.

Time: 3.00 P.M.

Venue: Conference Room.

Members /Invitees Present:

Sr.no	Name of the Member/ Invitee	Designation
1	Prof. (Dr.) Sangeeta G. Sankhalkar (Principal)	Chairman
2	Cdr. Parijat Sinha (rtd)	Nominee of governing body
3	Dr. Vanita Patil	Finance Officer of the affiliating University
4	Shri Alberto A. Ian Barreto	One Senior most Teacher of the College
5	Shri. Dattaprasad Prabhudessai	Co-opted member

Absent with Intimation:-

1. Shri Mahadev Sawant - Co-opted member

Agenda :-

1. To approve the minutes of the thirteenth meeting of the Finance Committee held on 20th January, 2023.
2. To Present the Audited Statement of expenditure for the financial year 2022-2023.
3. Mid Review of Expenditure .
4. Any Other Business (A.O.B.)

The Chairman welcomed all the members present and thanked them for attending the meeting .

Subsequently, the agenda was taken up for discussion.



Agenda :- 1. To approve the minutes of the thirteenth meeting of the Finance Committee held on 20th January, 2023 .

Chairman read out the minutes of the previous Finance Committee meeting held on 20.01.2023 which were earlier circulated to all the members. After discussion, the house unanimously approved the minutes.

Agenda :- 2. To Present the audited statement of expenditure for the financial year 2022-2023.

The Audited Statements showing the expenditure incurred as per UGC pattern of assistance for autonomous colleges were presented to the members and it was informed to the house that there is a deficit of Rs. 35,11,787.00, receivable from UGC.

It was also observed that minor typographical changes are to be made in the Utilization certificate in the next audited statement.

The Finance officer suggested to regularly follow up & visit the UGC website under College development Bureau and also suggested to write to the UGC office for regular & timely release of the sanctions. She also suggested that while sending mails C.C. should be sent to all concerned officials.

The Chairman informed the house that the college is doing regular follow up and have submitted the documents for the financial year 2023-2024.

With the recommended suggestion it was decided that a letter to be sent to UGC , New Delhi for release of Autonomy funds for financial year 2023-2024 by attaching earlier sanction letters & request for sanction and also ex post facto sanction.

After the discussion, the audited statements for the financial year 2022-23 were unanimously approved and recommended to submit it before the Governing body for further approval.

Agenda :-3. Mid Review of Expenditure.

The Chairman briefed the house about the expenditure incurred during the current financial year till date under autonomy scheme of UGC amounting to Rs. 1,58,596/- and no grants have been received from UGC for the current financial year 2023-2024 hence it was advised to incur the expenditure only upon receipt of sanction letter from UGC.



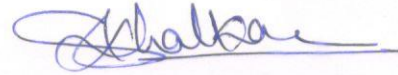
Agenda 4. Any Other Business.

The Finance officer of Affiliated University advised that as a matter of standard procedure, sanction for Autonomy grants is to be sought from UGC for the next financial year before presenting budget.

Sanction pending of previous financial years may also be sought as a one-time ex-post facto from UGC at the earliest.

The meeting concluded with vote of thanks by Chairman.

Date:-03/11/2023



Prof. (Dr.) Sangeeta G. Sankhalkar
Principal,
Chairman

