

Parvatibai Chowgule College of Arts and Science
Autonomous

Minutes of the 8th meeting of the Finance Committee held on
Friday 17th July, 2020.

Time: 11.00 A.M.

Venue: Online on Google Meet.

Members /Invitees Present:

Principal

1. Prof. (Dr.) Nandkumar N. Sawant - Chairman

One Senior most Teacher of the College

2. Mr. Kumaresh V.C. - Member

Member of the Governing Body of the Society

3. Ms. Deepa Chowgule - Member

Goa University Vice-Chancellor's Nominee

4. Prof.(Dr.) Ramesh V. Pai, Finance officer
Goa University - Member

Co-Opted members nominated by the Principal.

5. Shri. Dattaprasad Prabhudessai, - Member
(Absent with intimation due to Lockdown and non-connectivity at residence.)

6. Shri. Mahadev Sawant - Member

Agenda :-

1. To approve the minutes of the Seventh meeting of the Finance Committee held on 5th November 2019.
2. To present Income-Expenditure statement for the year 2019-20 as per the pattern of assistance for autonomous colleges.
3. To discuss and approve the budget for the autonomy grant of coming year 2020-21 as per pattern of UGC for autonomous colleges.
4. Any Other Business (A.O.B.)

Chairman welcomed the members present and thanked them for attending the meeting in spite of lockdown.

Thereafter the agenda was taken up for discussion.

1. To approve the minutes of the last meeting of the Finance Committee held on 05.11.2019.

Chairman read out the minutes of the previous Finance Committee meeting held on 05.11.2019 which were earlier circulated to all the members. The same were unanimously approved and passed.

Resolution:-Approved the minutes of the meeting held on 5th November 2019 .

2. To Present the Income-Expenditure Statement for the year 2019-20 as per the pattern of U.G. C. for autonomous colleges .

Shri Kumaresh V.C. Member, gave a presentation on the expenditure incurred upto 31st March, 2020 & explained about the expenditure incurred under various heads of account as per the autonomy scheme of U.G.C. .

The total expenditure was Rs. 9,68,500.00 out of Rs. 15,00,000.00 received on 19th March,2020 as on account grant for the year 2019-20.

The reason for amount being unutilized under certain heads of account is due to:-

- a. Late release of funds by U.G.C..
- b. Sudden lock down due to Covid 19 pandemic.

Suggestions:-

1. Ms. Deepa Chowgule, Member requested the chairman to enquire from U.G.C. office whether U.G.C. can give an extension of six months time beyond 31st March 2020 to utilize the unspent amount of 2019-20.

2. Chairman informed the house that U.G.C. strictly adheres to the norms laid down in the Pattern of Assistance.

3. To discuss and approve the budget for the autonomy grant of coming year 2020-21 .

Chairman presented the Budget of Rs. 15 lakhs for 2020-21 as per the pattern of assistance of UGC and explained in detail the expenditure to be incurred under different heads.

Resolution : - The House unanimously accepted & approved the budget for the financial year 2020-21 .

4. Any Other Business.

a. Revision of Examination Remuneration to the staff:-

Member secretary presented a statement showing the revised amount of remuneration payable to the staff and justified that this is in accordance with the Goa University ordinance.

Resolution: - The House unanimously approved revision of examination remuneration to the staff.

b. Suggestions: - Finance Officer, Goa University suggested that, as per the UGC guideline, the Finance Committee of autonomous college is to consider

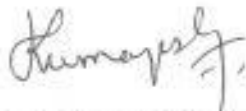
(a) budget estimates relating to the grant received/receivable from UGC, and income from fees, etc. collected for the activities to undertake the scheme of autonomy; and

(b) audited accounts for the above.

Since only the budget estimates relating to the grant received/receivable from UGC is presented in the last two meetings of the Finance Committee, it was suggested that income from fees, etc. collected for the activities to undertake the scheme of autonomy and the audited accounts may be presented in the next meeting of the Finance Committee.

Date:- 17/07/2020

Prof. (Dr) Nandkumar N. Sawant (Principal),
Chairman



Mr. Kumaresh V. C. - Member



Ms. Deepa Chowgule - Member



Prof. (Dr) Ramesh V. Pai - Member



Shri Mahadev Sawant - Member