

Parvatibai Chowgule College of Arts and Science Autonomous, Margao-Goa

Minutes of the 12th meeting of the Finance Committee held on Tuesday 5th July, 2022.

Time: 10.30 A.M.

Venue: Online.

Members /Invitees Present:

Sr.no	Name of the member/ Invitee	Designation
1	Dr. Shaila R. Ghanti, Offg.Principal	Chairman
2	Cdr. Parijat Sinha (rtd)	Nominee of governing body
3	Shri Satyawan L. Talwadker	Finance Officer of the affiliating University
4	Dr. Ananya Das, Vice Principal	One Senior most Teacher of the College
5	Shri. Dattaprasad Prabhudessai	Co-opted members
6	Shri. Mahadev Sawant	Co-opted members

Agenda :-

1. To approve the minutes of the eleventh meeting of the Finance Committee held on 4th March, 2022.
2. To Present the Audited Statements to be submitted to UGC based on expenditure incurred during 2021-22.
3. Mid Review of Expenditure .
4. Any Other Business (A.O.B.)

Teacher representative welcomed all the members present and thanked them for attending the meeting .



Subsequently, agenda was taken up for discussion.

Agenda :- 1. To approve the minutes of the Eleventh meeting of the Finance Committee held on 04.03.2022 .

Teacher representative read out the minutes of the previous Finance Committee meeting held on 04.03.2022 which were earlier circulated to all the members. After discussion, the house unanimously approved the minutes.

Agenda :- 2. To Present audited statements based on the expenditure incurred during 2021-22 as per UGC pattern of assistance.

Teacher representative explained in detail the Audited Statements towards expenditure incurred a per UGC pattern of assistance for autonomous colleges and informed the house that there is a deficit of Rs.32,58,140/- which is receivable from UGC.

Finance officer suggested to regularly follow up with UGC and submit the documents again for claiming the deficit amount. He recommended to contact Section Officer and Under Secretary of UGC office, New Delhi.

Chairman informed the house that the college is doing regular follow up and have submitted the documents. To our telephonic call UGC office replied that since UGC did not receive funds from Govt. of India, grants have not been paid to colleges. Chairman further informed the house that as suggested by the Finance Officer of Goa University, the college will approach the concerned officials of UGC.

Governing body member stated that it is a major concern for the college that due to non release of funds, college finds it difficult to maintain the standards expected of an autonomous college.

Clarifications wherever sought were provided by the Chairman and other members. After the discussion, the audited statements for the financial year 2021-22 were unanimously approved and recommended to submit it before the Governing body for further approval.



Agenda :- 3. Mid Review of Expenditure.


Teacher representative briefed the house about the expenditure incurred during the current financial year till date under autonomy scheme of UGC amounting to Rs.50,251/- and informed the house that during the present financial year also, the college has not received grants from UGC under autonomy scheme and hence expenditure is restricted to essential and mandatory items. Governing body nominee informed the house that as there are 7 months left for this financial year, we will be able to take decision based on the response from UGC.

Agenda 4. Any Other Business.

Nil

The meeting concluded with vote of thanks by Chairman.

Date:- 05/07/2022


Dr. Shaila R. Ghanti,
Offg. Principal,
Chairman

