

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

Minutes of the 11th meeting of the Finance Committee held on Friday 4th March, 2022.

Time: 11.00 A.M.

Venue: Conference room.

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 Tenth meeting of the Finance Committee held on 31st July 2021.
2. To Present Audited statements submitted to UGC claiming grants as per pattern of assistance based on the expenditure incurred during 2020-21.
3. To Present statement of expenditure incurred during 2021-22 till date and projected expenditure upto 31.03.2022.
4. To discuss and approve the budget of the autonomy grant for the financial year 2022-23 as per U.G.C. pattern of assistance for autonomous colleges.
5. Any Other Business (A.O.B.)



The Chairman 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 Tenth meeting of the Finance Committee held on 31.07.2021 .

The Chairman read out the minutes of the previous Finance Committee meeting held on 31.07.2021 which were earlier circulated to all the members. The Chairman informed the house that suggestions made by the members in the last meeting have been implemented .

Resolution:-Approved the minutes of the meeting held on 31st July 2021. Proposed by Governing body nominee and seconded by Goa University nominee .

Agenda :- 2. To Present audited statements submitted to UGC claiming grants as per pattern of assistance based on the expenditure incurred during 2020-21.

Governing body nominee informed the house that due to non receipt of grants from UGC, the college has restricted the expenditure on unavoidable items .

Agenda :- 3. To Present Statement of expenditure incurred during 2021-22 till date and projected expenditure upto 31.03.2022 .

Teacher representative 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, which cannot be avoided. Further, it is also informed that due to Covid, meetings were held in online mode and as such, the expenditure was less. There will be some additional expenditure till 31.03.2022 for Governing body and Board of studies meetings.

Teacher representative explained the house the impact of financial burden on the college due to non receipt of grants under autonomy scheme.

The University representative suggested that the college needs to follow up with UGC regularly, to which Co-opted members replied that the College does regular follow up with UGC. Utilisation certificate and other necessary documents are submitted from time to time to UGC. There is an amount of Rs.31,01,590/- outstanding grant receivable from UGC as on 31.03.2021 after making a consolidated statement from the first year of implementation of autonomy.



Agenda 4. To discuss and approve the budget of autonomy grant for the financial year 2022-23 .

Teacher representative presented the Budget of Rs.15 lakhs for the financial year 2022-23 as per the pattern of assistance of UGC . She explained in detail the expenditure to be incurred under different heads. There was a discussion on every item of expenditure and the amounts were revised based on suggestions from members. There was also discussion to clarify on items of expenditure. To a query from university representative regarding less expenditure on orientation and retraining of teachers to which the chairman replied that due to Covid conditions, we could not conduct orientation and training programmes for teachers.


Resolution:- The House unanimously accepted & approved the budget for the financial year 2022-23 after making necessary changes suggested by members. Proposed by Governing body nominee and seconded by Goa University nominee.

Agenda 5. Any Other Business.

It was decided to hold the next meeting of the Finance Committee in September 2022. The Meeting ended with a vote of thanks to the Chair.

Date:- 04/03/2022




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