

Chowgule Education Society's

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

Minutes of the 16th meeting of the Finance Committee held on Monday 25th November, 2024.

Time: 4.30 P.M.

Venue: Online.

Link:-meet.google.com/kmb-bpr-rqyg

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 Ian Barreto | One Senior most Teacher of the College |
| 5 | Shri Dattaprasad Prabhudessai | Co-opted member |
| 6 | Shri Mahadev Sawant | Co-opted member |

Agenda :-

1. To approve the minutes of the fifteenth meeting of the Finance Committee held on 4th March, 2024.
2. To Present the Audited Statements of expenditure for the financial year 2023-24.
3. Mid Review of Expenditure .
4. Any Other Business (A.O.B.)

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 Fifteenth meeting of the Finance Committee held on 4th March, 2024.

The Chairman read out the minutes of the previous Finance Committee meeting held on 04.03.2024 which were earlier circulated to all the members & sought approval to the same.

Resolution: - The House unanimously accepted and approved the minutes.

Agenda :- 2. To Present the Audited statements of expenditure for the financial year 2023-24.

The Audited statements for financial year 2023-2024 showing the expenditure incurred as per UGC pattern of assistance for autonomous colleges were presented. Chairman explained in detail the head wise expenditure incurred during financial year amounting to Rs. 3,04,383/- (Rupees Three Lakhs Four Thousand Three Hundred Eighty Three Only)

Finance officer enquired about the sanctioned Letter. Chairman briefed the house that no sanction letter is received till date towards sanction of grants for the year 2023-24 from UGC even after submission of Audited statements and other documents. Chairman also appraised that representations and regular follow up correspondence was made to the UGC office. The Chairman informed the house that there is a deficit of Rs. 38,16,170/- (Rupees Thirty Eight Lakhs Sixteen Thousand One Hundred Seventy Only) which is receivable from UGC under autonomy scheme. Hence expenditure is restricted to essential and mandatory items.

Governing Body Nominee sought clarification on deficit amount. It was clarified by the Chairman that these are the dues of earlier years receivable from UGC and the total amount is Rs. 38,16,170/-(Rupees Thirty Eight lakhs Sixteen thousand One hundred Seventy Only)

Resolution: - The House unanimously accepted & approved the Audited statements for the financial year 2023-24.

Agenda :-3. Mid Review of Expenditure.

The Statement showing head wise expenditure incurred during the current financial year till 20th November 2024 under autonomy scheme of UGC amounting to Rs. 1,60,958/- (Rupees One Lakh Sixty Thousand Nine Hundred Fifty Eight only) was presented. It was informed to house that so far college incurred expenses under the heads Upgradation of syllabus, Redesigning of courses, Workshops & Seminar , Guest/Visiting faculty & Capacity building.



Finance Officer sought clarification if the amount is spent by the college. It was clarified that mandatory expenditures are being done through college funds. Consolidated statement of Income & Expenditure year wise from 2015-16 to 2023-24 was also presented.

Finance officer enquired about Budget entitlement under autonomy which is Rs. 15,00,000/- as confirmed by the Chairman.

The Committee was appraised about Principal's visit to UGC office in context for release of grants under the pattern of assistance & was suggested to write to UGC Chairman regarding the same. Follow up on the above was done by formally writing to UGC. However no reply is received till date.

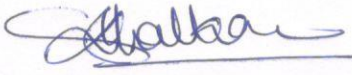
Regular follow-up with UGC on the above matter was suggested by Finance Officer.

Resolution: - The House unanimously accepted & approved the mid review of the Expenditure

Agenda 4. Any Other Business.
Nil

The meeting concluded with vote of thanks by Chairman.

Date:- 25/11/2024


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

