



Avinashilingam Institute for Home Science and Higher Education for Women

(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)

Re-accredited with 'A' Grade by NAAC. Recognised by UGC Under Section 12 B

Coimbatore - 641 043, Tamil Nadu, India

Minutes of the 37th Meeting of the Finance Committee held on 14.02.2018 at 11.00 am at the Board of Management chamber.

The meeting was participated by the following members:

1. Dr. Mrs. Premavathy Vijayan - Chairperson
Vice Chancellor
2. Dr. Mr.A. Palanivel, - Member
Registrar, MHRD Nominee
National Institute of Technology
Trichy-620 015. MHRD Representative
3. The Secretary -
Department of Higher Education
St. George Fort, Secretariat
Chennai 600 009. Not attended
4. The Secretary -
Finance (Education-1) Department
St. George Fort, Secretariat
Chennai 600 009. Not attended
5. Dr.L.Jeyalakshmi - Member
No.35, Indira Nagar
Gold Wins, Civil Airport
Coimbatore – 641 041. Nominee of
Board of Management
6. Dr.U.Jerinabi - Member
Dean, Faculty of Business Administration,
Avinashilingam Institute for Home Science
and Higher Education for Women,
Coimbatore-641 043 Nominee of
Board of Management

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| 7. | Mr.C.Swaminathan, B.E.M.I.E.,
'CHOCKRAM'87-Race Course
Coimbatore- 641 018. | - Member
Nominee of Sponsoring
Trust |
| 8. | Thiru S. Lakshmanan – Finance Officer (i/c)
Avinashilingam Institute for Home Science
and Higher Education for Women,
Coimbatore-641 043 | - Secretary |
| 9. | Dr. Mrs. S.Kowsalya
Registrar | - Special invitee |

The meeting began at 11.00 am by invoking the blessings of the “Almighty”.

The Chairperson formally greeted all the distinguished members of the Finance Committee and introduced the newly nominated members **Dr.L.Jeyalakshmi** (Nominee of the Board of Management), **Dr.U.Jerinabi** (Nominee of the Board of Management) and **Mr.C.Swaminathan** (Nominee of the Sponsoring Trust) to the committee. Further, the Chairperson expressed special gratitude to the outgoing members **Sri.R.Somasundaram** (Nominee of the Sponsoring Trust), **Dr.K.Gunasekaran** (Nominee of the Board of Management) and **Sri. N.Sundaravadivelu** (Nominee of the Board of Management) for their vision, guidance and contribution for the smooth functioning of the Institute in general and about financial matters in particular. Thereafter, the Chairperson requested Finance Officer (i/c) to present the agenda items for discussion.

The Finance Officer (i/c) presented the items for discussion one by one.

Item No.37th FC/2017-18/1 : Confirmation of Minutes.

To confirm the minutes of the 36th Finance Committee meeting held on 19.06.17.

“The Finance committee resolved to confirm the minutes of the 36th Finance Committee meeting held on 19.06.2017”

Item No.37th FC/2017-18/1: Action Taken Report

To approve the action taken report on the Minutes of the 36th Finance Committee held on 19.06.2017

Item No	Subject	Action taken
1.	Confirmation of the Minutes of 35th Finance Committee held on 27.12.2016	Approved
2.	Non Plan Account for the year 2016-2017 for perusal of Finance Committee	Approved
3.	XII Plan Account 2012-2013 to 2016-2017 for perusal of Finance Committee	Approved

“The Finance Committee approved the action taken on the Minutes of the 36th Finance Committee held on 19.06.2017”.

Item No.37th FC/2017-18/2: Approval of REVISED BUDGET ESTIMATE For the year 2017-2018 and BUDGET ESTIMATE For the year 2018-2019 Under MAINTENANCE GRANT (NON PLAN ACCOUNT):

The Finance Officer (i/c) explained in detail the statement of Revised Budget Estimates for the financial year 2017-2018 and Budget Estimates for the year 2018-19 under Non Plan A/c and the same is placed before for approval of the Finance Committee (Annexure III of 37th Finance Committee Agenda).

Resolution :

The members of Finance Committee considered and resolved to approve the Revised Budget Estimate of **Rs. 7533.88 lakhs** for the financial year 2017-18 and Budget Estimate of **Rs. 8105.28 lakhs** for the financial year 2018-19 under Maintenance Grant (Non-Plan a/c) of the Institute.

Item No.37th FC/2017-18/3 : Approval of the REVISED BUDGET ESTIMATE For the year 2017-2018 and BUDGET ESTIMATE For the year 2018-2019 Under PLAN BLOCK GRANT ACCOUNT.

The Revised Budget Estimate of **Rs.1302.12 lakhs** for the year 2017-18 and the Budget Estimate of **Rs.3526.75 lakhs** for the year 2018-19 along with the details of head wise expenditure under Plan Block Grant was placed (Annexure IV of 37th Finance Committee Agenda) before the committee for approval.

Resolution :

The members discussed and approved the Revised Budget Estimate of **Rs.1302.12 lakhs** for the financial year 2017-18 and Budget Estimate of **Rs.3526.75 lakhs** for the year financial year 2018-19 under Plan Block Grant Account of the Institute.

The Committee members further suggested the Institute to make a request to UGC for sanction and release of grant under Plan Block grant for the year 2017-18 (which was submitted to UGC vide our Institute letter F.No.563/154 dated 14.02.2018) and extend their time to utilize the grant for Non recurring expenses and to meet the need based recurring expenditure based on priority.

Item No.37th FC/2017-18/4: AUDIT PARA'S PENDING as on 31.03.2017 for perusal of Finance committee

A statement containing the details of 12 Audit Para's raised by Accountant General Audit and the year wise details of audit objections raised by Local Fund Audit up to 2015-2016 was placed before the committee.

Resolution :

The report of the Audit Para's was noted and discussed by the committee members. Further, the committee directed the Institute to settle the audit objections raised by Accountant General Audit and Local Fund Audit at the earliest in consultation of Audit bodies.

Item No.37th FC/2017-18/T-1: Implementation of NET BANKING through Digital mode transaction

The Finance Officer (i/c) briefed the members about various initiatives taken by the institute towards digital banking as per the directions of MHRD and UGC vide letter No. D.O.No.F.14.30/2016 (CPP-II) dated 16.01.2017.

Resolution:

The Members of the Finance Committee considered and noted bank accounts (other than Plan, Non-Plan and UGC which are already in digital mode) to be switched over to NET Banking on need basis.

The committee also discussed about the bank transaction charges to be borne by the institute during the Fund Transfer in Digital Mode (Net Banking). The Finance Committee suggested discussing with the Head Office of the Service Provider Bank to provide waiver from transaction charges for all net banking transactions of the institute. If otherwise, the committee also suggested the institute to switch over from the current bank (service provider) to another bank which would provide online banking services without any additional transaction charges.

Item No.37th FC/2017-18/T-2: 7th Pay Commission for Regular Employees and Pensioners (Both teaching and non-teaching)

The Finance Officer(i/c) discussed the salary statement of the regular employees (Teaching and Non Teaching) and pensioners as per 7th pay commission in the UGC Prescribed format which has already been submitted to UGC for release of grant placed before the committee.

Resolution:

- a) The committee members noted.

Any Other:

- a) Dr. Mr.A. Palanivel, Registrar, MHRD Nominee, National Institute of Technology quoted the practice of Vocational Skill introduced to students of Home Science at Pune for preparation and marketing of food products/textiles/sewing work and insisted the authorities that such activities be promoted in our Institute to enhance income generation through Consultancy Services.

b) Dr.L.Jeyalakshmi member nominee of Board of Management insisted that the Institute should focus on curriculum based on National Policy of Education, Budget Scenario in India, Results of Economic Survey of India and skill India concepts to students to face the career opportunities.

The meeting ended with a vote of thanks. The Registrar thanked the members for their constructive role in the Finance Committee and the vision they shared for the benefit of the Institute. The members of the Finance Committee also thanked the Vice Chancellor of the Avinashilingam Institute for Home Science and Higher Education for Women and promised to extend any kind of help and guidance for the best interest of the Institute.