



**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 & AGENDA**

### **40<sup>TH</sup> MEETING OF THE FINANCE COMMITTEE**

**Date: 21<sup>st</sup> September 2019. Time: 11.00 AM**

**Venue: Board of Management chamber.**



**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 40<sup>th</sup> Meeting of the Finance Committee held on 21.09.2019  
at 11.00 AM at the Board of Management chamber.**

**Members present:**

1. Dr. Mrs. Premavathy Vijayan  
Vice Chancellor - Chairperson
2. Dr. Mr.A. Palanivel,  
Registrar, MHRD Nominee  
National Institute of Technology  
Trichy-620 015. - Member  
Nominee of MHRD
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  
No.35, Indira Nagar  
Gold Wins, Civil Airport  
Coimbatore – 641 041. - Member  
Nominee of  
Board of Management
6. Dr.U.Jerinabi  
Dean, Faculty of Business Administration,  
Avinashilingam Institute for Home Science and  
Higher Education for Women,  
Coimbatore-641 043 - Member  
Nominee of  
Board of Management
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 with prayer. Dr.A.Palanivel MHRD nominee participated in the meeting through video conferencing.

The Secretary / Finance Department and Secretary / Department of Higher Education Department, Tamilnadu could not attend the meeting.

The Chairperson welcomed all the Finance Committee Members and briefly narrated the Academic & Administrative developments taking place in the Institute.

The Chairperson with the consent of other Finance Committee members permitted the Administrative Officer and Internal Audit Officer to participate in the Finance Committee proceedings as special Invitees for getting clarification if any. Thereafter, the Chairperson requested the Finance Officer (i/c) to present the agenda items for discussion.

The agenda for discussion were taken up.

**1. Item No.40/FC/2019/1:**

To confirm the minutes of the 39<sup>th</sup> meeting of the Finance Committee held on 08.06.2019.

**The Finance Committee considered and resolved to confirm the Minutes of the 39<sup>th</sup> Meeting of the Finance Committee held on 08.06.2019.**

**2. Item No.40/FC/2019/2:**

To consider the Action Taken report on the minutes of the 39<sup>th</sup> meeting of the Finance Committee held on 08.06.2019.

**The Finance Committee considered and resolved to approve the action taken report on the minutes of the 39<sup>th</sup> meeting of the Finance Committee held on 08.06.2019.**

**3. Item No.40/FC/2019/3:**

To Consider and approve the draft 'Avinashilingam Institute for Home Science and Higher Education for Women General Provident Fund Rules 2019.

**The Finance Committee after deliberations considered and resolved to approve the draft 'Avinashilingam Institute for Home Science and Higher Education for Women General Provident Fund Rules 2019'.**

#### **4. Item No.40/FC/2019/4:**

To Consider and approve the draft 'Finance and Accounts Manual' for the Avinashilingam Institute for Home Science and Higher Education for Women.

The Committee suggested to take into account of the following aspects also for inclusion in the Manual ie,  
Project accounting, Consultancy, Funds received from Alumni abroad, Purchase of library books, Taxation aspects, Depreciation of assets, Man power outsourcing and Delegation of powers for bills passing.

The valuable suggestions made by the MHRD nominee and other members were accepted and will be incorporated in the proposed Accounts Manual.

**The Finance Committee after deliberations considered and resolved to approve the draft 'Finance and Accounts Manual' for the Avinashilingam Institute for Home Science and Higher Education for Women'.**

#### **5. Item No.40/FC/2019/5:**

To Consider and approve the arrangement of making investment in Tamilnadu Power Finance & Infrastructure Development Corporation Limited also, which is wholly owned by the Government of Tamilnadu, in order to get maximum interest, in addition to the existing nationalized banks.

**The Finance Committee considered and resolved to approve the arrangement of making investment in Tamilnadu Power Finance & Infrastructure Development Corporation Limited also, which is wholly owned by the Government of Tamilnadu, by ensuring safety of the investment, in order to get maximum interest, in addition to the existing nationalized banks.**

**6. Item No.40/FC/2019/6:**

Audit Paras pending as on 20.09.2019 for perusal of Finance Committee.

**The Finance Committee noted the information, discussed the pending audit paras and advised to take necessary action to clear the pending audit paras at the earliest.**

**Table Agenda.**

**7. Item No.40/FC/2019/7:**

To consider and approve the RBE 2019-20 and BE 2020-21 for Grant-in-aid submitted to University Grants Commission

**The Finance Committee considered and resolved to approve the RBE 2019-20 and BE 2020-21 for Grant-in-aid submitted to University Grants Commission (vide Letter No. AIHS&HE /FS/ F.No.20/RBE-BE /2019-20 / 94 dated 19-09-2019).**

**8. Item No.40/FC/2019/8:**

To Consider and approve the enhancement of salary for the teaching and non teaching staff in Self-Finance Account w.e.f.01.07.2019.

**The Finance Committee Considered and resolved to approve the enhancement of salary for the teaching and non teaching staff in Self-Finance Account w.e.f.01.07.2019.**

**9. Item No.40/FC/2019/9:**

To Consider and approve creation of **Corpus Fund** for the payment of **Service Gratuity** for the teaching and non-teaching staff engaged in Self-Finance Account.

**The Finance Committee examined and resolved to approve creation of Corpus Fund for the payment of Service Gratuity for the teaching and non-teaching staff engaged in Self-Finance Account.**

### **Suggestions:**

1. The Finance Committee suggested to get more donations from the Alumni for enriching the Corpus Fund of the Institute.
2. It was suggested to formulate Service Regulations for the staff working under Self Finance account.
3. It was suggested to provide more funds for maintenance of 'green campus' in the budget.
4. The Committee members also suggested for the effective utilization of available resources in the campuses for the **organic farming** and marketing the products for the home needs of the public.
5. The Finance Committee members appreciated the earnest efforts taken by the officials and the members of the Committee in bringing out the Manuals and also for creating provisions for service gratuity benefits to the employees working in the Self Finance account.

### **Vote of thanks:**

The meeting ended with vote of thanks by the Registrar. The Registrar thanked all the Finance Committee members for their constructive advisory role for the growth of the Institute.

  
S. Lakshmanan

Finance Officer (i/c)  
Secretary,  
Finance Committee/ AIHS&HE.

  
Dr. (Mrs) Premavathy Vijayan

Vice-Chancellor,  
Chairperson  
Finance Committee/ AIHS&HE.

**Coimbatore:**

**21.09.2019:**