



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

43rd MEETING OF THE FINANCE COMMITTEE

Date: 19th June 2021. Time: 11.00 AM

Venue: Board of Management chamber.

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43rd Meeting of the Finance Committee held on 19.06.2021 at 11.00 AM at the Board of Management Chamber.

Members present:

1. Dr.Mrs.Premavathy Vijayan
Vice Chancellor - Chairperson *Premavathy Vijayan*
19/6/2021
2. Dr.M.Arivazhagan
Registrar (i/c),
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. - Nominee of State
Government
4. Dr.Gowri Ramakrishnan
No.90, Race Course
Coimbatore - 641 018 - Member
Nominee of
Board of Management *Gowri Ramakrishnan*
19.6.21
5. Dr.K.T.Geetha
Dean, School of Arts & Social Science,
Avinashilingam Institute for Home Science and
Higher Education for Women,
Coimbatore-641 043 - Member
Nominee of
Board of Management *Geetha*
19/6/21
6. Mr.S.J.Balakrishnan
Managing Director,
M/s. SJB Automobiles Pvt.Ltd.
No.745, Avinashi Road,
Coimbatore- 641 018. - Member
Nominee of Sponsoring Trust
7. Thiru S. Lakshmanan - Finance Officer (i/c)
Avinashilingam Institute for Home Science and
Higher Education for Women,
Coimbatore-641 043 - Secretary *S. Lakshmanan*
19/6/21
8. Dr.Mrs.S.Kowsalya
Registrar,
Avinashilingam Institute for Home Science and
Higher Education for Women,
Coimbatore-641 043 - Special invitee *S. Kowsalya*
19/6/2021

The meeting began at 11.00 am with prayer. The Secretary / Department of Higher Education Department, Tamil Nadu could not attend the meeting. The Chairperson welcomed all the Members of the Finance Committee especially the new member namely, Dr.M.Arivazhagan, Registrar, NIT, Trichy who attended through video conferencing. Further, she briefly narrated the academic and administrative developments taking place in the Institute.

The Chairperson with the consent of other Finance Committee members permitted Shri.V.Balasubramanian, Internal Audit Officer to participate in the Finance Committee proceedings as special Invitee for getting clarification if any. Thereafter, she requested the Secretary of the Finance Committee to present the agenda items for discussion.

The agenda for discussion were taken up.

1. ITEM NO.1 (43/FC/2021/1):

To confirm the minutes of the 42nd meeting of the Finance Committee held on 27.02.2021.

The Finance Committee considered and resolved to confirm the Minutes of the 42nd Meeting of the Finance Committee held on 27.02.2021.

2. ITEM NO.2 (43/FC/2021/2):

To consider and approve the Action Taken report on the minutes of the 42nd meeting of the Finance Committee held on 27.02.2021.

The Finance Committee considered and resolved to approve the action taken report on the minutes of the 42nd meeting of the Finance Committee held on 27.02.2021.

3. ITEM NO.3 (42/FC/2021/3)

To consider and approve the Audited Consolidated Financial Statements of the Institute for the Financial Year ended March 31, 2021 together with the report of the Auditors thereon.

The Finance Committee after deliberations considered and resolved to approve the Audited Consolidated Financial Statements of the Institute for the Financial Year ended March 31, 2021 together with the report of the Auditors thereon.

4. ITEM NO:4 (43/FC/2021/4)

To consider and approve a savings bank account (FCRA and Utilization Account) for the Avinashilingam Institute for Home Science and Higher Education for Women, be opened with the State Bank of India, New Delhi Main Branch, New Delhi and that the said bank be and is hereby authorized to honor cheques, bills of exchange and promissory note drawn, accepted or made on behalf of the Institute by the Registrar and the Finance Officer and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Institute. Internet banking may be issued in this account.

The Finance Committee considered and resolved to approve a savings bank account (FCRA and Utilization Account) for the Avinashilingam Institute for Home Science and Higher Education for Women, be opened with the State Bank of India, New Delhi Main Branch, New Delhi and that the said bank be and is hereby authorized to honor cheques, bills of exchange and promissory note drawn, accepted or made on behalf of the Institute by the Registrar and the Finance Officer and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Institute. Internet banking may be issued in this account.

5. ITEM NO:5 (43/FC/2021/5):

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

The Finance Committee perused the pending Audit Paras and suggested to take earnest efforts for dropping the same at the earliest.

6. ITEM NO:6 (43/FC/2021/6):

To consider and approve the Payment of Retirement Gratuity / Death Gratuity to the employees of the Institute who have joined on or after 01.04.2004 and covered under NPS Scheme from the internal receipts of the Institute until further instructions as advised by the UGC vide Lr.No.F.10-16/2018 (Admn.I/A&B) dated 18.09.2020 and Lr.No.F.8-9/2019 (DU) dated November 2020.

The Finance Committee considered and resolved to approve the Payment of Retirement Gratuity / Death Gratuity to the employees of the Institute who have joined on or after 01.04.2004 and covered under NPS Scheme from the internal receipts of the Institute until further instructions as advised by the UGC vide Lr.No.F.10-16/2018 (Admn.I/A&B) dated 18.09.2020 and Lr.No.F.8-9/2019 (DU) dated November 2020.

7. ITEM NO:7 (43/FC/2021/7):

To consider and approve the payment of Rs. 141.00 lakh from the Institute Fund including internal receipts for the purpose of renovation of existing Vivekananda Auditorium for establishing Avinashilingam Centre for Arts, Culture and Heritage with the financial assistance of Rs.50.00 lakh from the Ministry of Culture, Government of India.

The Finance Committee considered and resolved to approve the payment of Rs. 141.00 lakh from the Institute Fund including internal receipts for the purpose of renovation of existing Vivekananda Auditorium for establishing Avinashilingam Centre for Arts, Culture and Heritage with the financial assistance of Rs.50.00 lakh from the Ministry of Culture, Government of India.

Suggestions:

The Finance Committee suggested to waive fees such as sports tournament fund, games, field trip, etc, to the students for which the actual expenses would not be incurred as a special case due to the extraordinary pandemic situation.

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
Secretary
Finance Committee/AIHS&HE



Dr.Mrs.Premavathy Vijayan
Vice Chancellor
Chairperson
Finance Committee/AIHS&HE