



ANNAMACHARYA INSTITUTE OF TECHNOLOGY AND SCIENCES

(An AUTONOMOUS Institution)

Thallapaka Panchayath, New Boyanapalli, RAJAMPET, Kadapa Dist., AP-516 126

(Approved by A.I.C.T.E, New Delhi & Affiliated to Jawaharlal Nehru Technological University, Anantapur)

Accredited by NBA & NAAC with 'A' Grade. Recognized by UGC, New Delhi under section 2(f) & 12(B)

Ph. (08565) 251861 / 251862 / 251863, Fax (08565) 251864. E-mail: aitsap@yahoo.co.in. Web: www.aitrajampet.ac.in

Date: 31.03.2022

Minutes of the 16th Finance Committee meeting held at 11.00 am on 31.03.2022 at the institute premises.

The following Members attended the meeting:

1. Dr. SMV Narayana, **Chairman**
2. Sri. C Gangi Reddy, Hon' Secretary, Annamacharya Educational Trust – **Member**
3. Prof G Sankara Sekhar Raju, Principal, JNTUCEP - **University Nominee**
4. Mr. T N Ranganadham, Deputy Controller of Examinations, **Member**
5. Mr.G Suresh, Accounts Officer, **Member**
6. Dr. N Mallikharjuna Rao, Dean Academics, **Member Secretary**

At the outset, the Chairman extended a warm welcome to the members of the Finance Committee and thanked them for sparing valuable time from their busy schedules to attend the 16th meeting of the Finance Committee. The Chairman introduced Dr. Sankara Sekhar Raju, Principal, JNTUCEP who has joined as University nominee in this meeting, to the members of the finance committee.

Thereafter, the agenda items were taken up for discussion one-by-one and the following decisions were taken:

16.1: Confirmation of the minutes of the 15th Finance Committee meeting held on 19.07.2021.

The Chairman informed that no comments have been received from the members on the Minutes of the 15th Meeting of the Finance Committee. The Finance committee unanimously RESOLVED to confirm the minutes of the 15th Meeting of Finance committee held on 19.07.2021

16.2: Action taken report on the 15th Finance committee meeting held on 19.07.2021.

The Finance Committee expressed its satisfaction on the actions taken and RESOLVED to accept the Action Taken Report (ATR) on the decisions taken by it in its 15th Meeting held on 19.07.2021

16.3: Approval of Annual Accounts together with Audited Reports for the FY 2020-21.

Finance Committee took note of the audited financial statement for the year 2020-21

16.4: To consider and approve Budget estimates for the financial year 2022-23

The finance committee considered the budget utilization in the current financial year and went through the budget proposals submitted by various departments and functional units in the institute thoroughly. The budget prepared was accepted by the committee members and recommended it to the Governing Body for further approval as given in Annexure-1.

Contd.....

16.5 To consider and approve the Private University fee to the Secretary, APSCHE.

The finance committee resolved to approve the application fee of Rs 10, 00,000/- for establishing existing institution as a state private university under brown field category as per AP state private University Act, 2016.

16.6 To consider and approve MyClassBoard Software for office administration.

The finance committee has discussed and after a detailed deliberations, it has resolved to approve the procurement of MyClassBoard software with the estimated cost of Rs. 3, 54,000/-. The details of MyClassBoard software as given in Annexure-2.

16.7 To consider and approve the budget for Mini auditorium, renovation of administrative offices.

The finance committee resolved to approve the proposal for the construction of a Mini auditorium, renovation of administrative offices with total sanctioned estimated cost of Rs. 9 crores for financial year 2022-23. Such building construction / renovation work starts after getting Letter of Intent (LOI) from the state government of Andhra Pradesh to establish Private University under brown field category as per AP State Private University Act, 2016 [Act No 3 of 2016].

16.8: Any other item with the permission of the Chair.

1. Additional budget for the Autonomous extension and infrastructure etc. to be included
2. The committee resolved to approve the estimate for Rs. 45, 00.000/- for establishing Community Radio Station (CRS) in the campus as per the guidelines of Ministry of Broadcasting and Telecommunications, Government of India.

The meeting concluded with vote of thanks by the chairman.

Sree. Naray

CHAIRMAN

