



ANNAMACHARYA INSTITUTE OF TECHNOLOGY AND SCIENCES :: RAJAMPET

(An AUTONOMOUS Institution)

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

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

Institute Accredited by 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.aitsrajampet.ac.in

Date: 19.07.2021

Minutes of the Finance Committee meeting held at 10.30 am on 19.07.2021 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. Mrs. Nagaveni, Finance Officer, JNTUA - **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 15th meeting of the Finance Committee.

The chairman further asked the principal to present the agenda items in sequence.

15.1: Confirmation of the minutes of the 14th Finance Committee meeting held on 15.03.2021

The Chairman informed that no comments have been received from the members on the Minutes of the 14th Meeting of the Finance Committee. The Finance committee unanimously RESOLVED to confirm the minutes of the 14th Meeting of Finance committee held on 15.03.2021

15.2: Action taken report on the 14th Finance committee meeting held on 15.03.2021

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 14th Meeting held on 15.03.2021.

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

It is brought to the notice of Finance committee that the Annual accounts audit is not completed owing to pandemic and several lockdowns. It can be present in the next meeting.

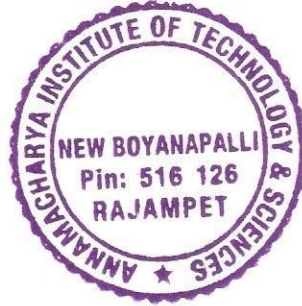
15.4: To consider and approve Budget estimates for the financial year 2021-22

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 and recommended it to the Governing Body for further approval as given in Annexure-1.

15.5: Any other item with the permission of the Chair

- 15.5.1 It is to inform the committee that we have filed an application with Government of India for sanction of Community Radio Station (CRS) at AITS Rajampet Campus. It requires at least Rs.15,00,000/- for installation of station equipment and for infrastructure.
- 15.5.2 In response to the Heads of the Departments request, it is brought to the notice of Finance committee that the certain training is essential on skill related courses to the students who are admitted in the year 2020-21 as per curriculum prescribed. The amount required for conducting such training is about Rs.6,40,000/-.
- 15.5.3 Other than the budget allocations and miscellaneous items, extra fund is needed for insurance requirements.

The meeting concluded with a vote thanks by the chairman.



Sree Narayana

CHAIRMAN