



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)

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Date: 29.03.2023

Minutes of the Finance Committee meeting held at 10.30 am on 29.03.2023 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, Professor in Mathematics, 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 17th 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:

17.1: Confirmation of the minutes of the 16th Finance Committee meeting held on 31.03.2022

The Chairman informed that no comments have been received from the members on the Minutes of the 16th Meeting of the Finance Committee. The Finance committee unanimously RESOLVED to confirm the minutes of the 16th Meeting of Finance committee held on 31.03.2022

17.2: Action taken report on the 16th Finance committee meeting held on 31.03.2022

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 16th Meeting held on 31.03.2022

17.3: Approval of Annual Accounts together with Audited Reports for the FY 2021-22

Finance Committee took note of the audited financial statement for the year 2021-22

17.4: To consider and approve Budget estimates for the financial year 2023-24

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.

17.5 Seed money for R&D activities

In order to encourage faculty members to carry out R&D activities in the emerging areas, seed money is proposed to sanction a sum of Rs. 20 Lakhs for the academic year 2023-24 after reviewing the progress of R&D activities. The policy for seed money is given in Annexure -2.

17.6 To consider and approve the establishment of computer laboratories

The committee has approved of **Rs. 60,45,000 /-** (Sixty Lakhs forty five thousand rupees only) to establish new computer laboratories for Artificial Intelligence & Data Science (AI&DS), Artificial Intelligence & Machine Learning (AI&ML), Computer Science and Engineering (Artificial Intelligence), Computer Science and Engineering (Data Science) which accommodates 150 systems with the latest configuration

The committee also approved of **Rs.98, 82,000/-** (Ninety eight Lakhs eighty two thousand rupees only) to establish Computer laboratories for Mechanical Engineering and Civil Engineering which accommodate 180 with high end configuration.

17.7 To establish Smart class room for First Year Academics

The finance committee has discussed and after detailed deliberations, it has resolved to approve the procurement of Maxhub I86FA, Android 8.0, 4 GB RAM, 32 GB Memory, core i5, and 8th generation system with the estimated cost of **Rs. 6, 50000/-** including fall ceiling and air-conditioning.

17.8: To consider and approve revision of Travelling Allowances (TA) norms, Experts Remuneration and External Question paper setter Remuneration and Fresher's day allowances etc.,

17.8.1 Travelling allowance (TA) norms for staff members

The finance committee discussed the matter and after due deliberations, the committee approved the same. The details are given in Annexure-3.

17.8.2 Revision on Honorarium for Experts and Internal Members

The finance committee discussed the matter and after due deliberations, the committee approved the same. The details are given in Annexure-4.

17.8.3 Revision on External Question paper setting remuneration & Invigilation duty remuneration

The finance committee discussed the matter and after due deliberations, the committee approved to increase End Semester Examination question paper setting remuneration from Rs. 1000/- to Rs. 1250/- and Invigilation duty remuneration from Rs. 100/- to Rs. 150/-.

17.8.4 Revision on financial support to the students

The finance committee discussed the matter and after due deliberations, the committee approved the same. The details are given in Annexure-4.

17.9 Any other item with the permission of the Chair

1. It is proposed to enhance the Examination Fee of Rs. 1500 /- to Rs. 2000 /- from AY 2023-24 Onwards (i.e. from 01.07.2023). It is applicable to UG and PG Courses
2. It is proposed to arrange the LCD Projectors and Screens in all class rooms by considering the Budget Limit.

The meeting concluded with a vote thanks by the chairman.



Seew. Naray

**CHAIRMAN
PRINCIPAL
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