



# ADITYA ENGINEERING COLLEGE (A)

Aditya Nagar, ADB Road, Surampalem

## Minutes of the II meeting of the Finance Committee held on 22-03-2018

The Chairman welcomed the members and conveyed his heartfelt thanks for making it convenient to attend the meeting. He expressed that with the guidance/suggestions of the members of the Finance Committee, the college will be developed as best institution.

All the members wish the institution to grow further with potential for excellence through proper financial discipline.

Dr. M. Sreenivasa Reddy, Chairman presented detailed notes on the agenda points and the following resolutions are passed.

### **Resolutions :**

**Item No. 1:** Welcome address by Chairman

### **Resolution No.AEC/Autonomous/FC-II/Res/1**

Chairman Dr. M. Sreenivasa Reddy has extended his welcome to all the members

**Item No. 2:** Ratification of minutes of I meeting of the Finance Committee

### **Resolution No.AEC/Autonomous/FC-II/Res/2**

The minutes of the I meeting of the Academic Council held on 22-11-2017 were unanimously ratified.

**Item No. 3:** Review of Financial Statements of Aditya Engineering College for the year 2017-18

### **Resolution No.AEC/Autonomous/FC-II/Res/3**

The members have gone through the audited financial statements for the year 2017-18 and unanimously advised the Board of Governors for approval.

**Item No. 4:** Review of annual budget of Aditya Engineering College for the year 2018-19.

### **Resolution No.AEC/Autonomous/FC-II/Res/4**

The members have gone through the actual expenditure incurred by the institution under various heads of accounts for the year 2017-18 and annual budget estimations under various heads of accounts for the year 2018-19 amounting to Rs.4900 lakhs

The members have unanimously submitted the same to Board of Governors for approval of budget estimates for the year 2018-19 (enclosed budget proposals).

**Item No. 5:** Any other items with the permission of Chairman

**Resolution No.AEC/Autonomous/FC-II/Res/5**

Dr. V. Sreenivasa Rao, Member of Finance Committee has advised the Chairman that MHRD is issuing notices to apply various funding based Quality Improvement Schemes for the academic year 2018-19. By applying these schemes, the institution can gain the funds from AICTE which will be helpful to the institution financially to increase the level of quality education.

The members have unanimously submitted the Board of Governors for approval of the same.

**Item No. 6:** Schedule of next Finance Committee meeting

**Resolution No.AEC/Autonomous/FC-II/Res/6**

The chairman of Finance Committee has proposed the next finance committee meeting in the month of March, 2019. The members have unanimously agreed for the same.

**Item No. 7:** Vote of Thanks by the Chairman of Finance Committee

**Resolution No.AEC/Autonomous/FC-II/Res/7**

Chairman said thanks to the members of Finance Committee for attending the meeting and for giving their valuable suggestions to strengthen the institution. The meeting was concluded.



**PRINCIPAL**

**(Chairman-Finance Committee)**