



# ST. XAVIER'S COLLEGE (AUTONOMOUS)

Re-accredited with 'A' (CGPA 3.41 out of 4) by NAAC (3<sup>rd</sup> Cycle) | Affiliated to Gujarat University

Meeting No. 9

## Minutes of the Finance Committee Meeting No. 9, held on March 04, 2021. (Google meet)

The 9<sup>th</sup> meeting of the Finance committee was held on **March 04, 2021** from 12.00 noon onwards on Google Meet (Online) platform due to pandemic COVID-19.

The minutes of the last Finance committee meeting (No. 8) were passed unanimously by the committee.

The Utilization Certificate along with the Income and Expenditure Statement of the Autonomy Grant for the Financial Year 2019-2020 was presented for scrutiny, which was duly approved. The Grants spent so far for the Financial Year 2020-2021, were also reviewed. It was suggested to take into account proper fund allocation under various heads so that there is no issue of underutilization of grant. Dr Kanaiya Thaker suggested that Utilization certificate must carry a line "The above grant is pending from UGC" and likely to be incorporated as the funds are pending with UGC. Further, he added that in coming months a Treasury account must be opened in RBI as main account mapped with PFMS for all the grants in future to flow and separate operational account may be opened in branch of your choice. He also emphasised on E-tendering process if single order exceeds Rs 5 lacs to a single party.

The Finance Committee approved the expenditure estimates for the Financial Year 2021-2022 subject to availability of grant from UGC. Committee further resolved to incur the expenditure on receiving letter of approval from UGC.

### **Agenda 1. Proposing expenditure estimates for the Financial Year 2021-2022:**

No	Particulars	(Rs.)
1	Up-gradation of syllabus on regular basis making it skill oriented with quantifiable outcomes.	1,50,000
2	Orientation and re-training of teachers.	50,000
3	Re-designing courses and development of teaching/learning material	1,00,000
4	Workshop and seminars	3,00,000
5	Examination reforms	2,50,000
6	Furniture for office, classrooms, library and laboratories, Library equipment, books/journals	2,75,000
7	Renovation and repairs not leading to construction of a new building	3,00,000
8	Extension Activities	50,000
9	Office equipment, teaching aids and laboratory equipment	5,00,000
10	Guest/visiting faculty	50,000
11	Capacity building for teachers	1,00,000
12	Development of Area Study Programmes	50,000
	<b>Total</b>	<b>21,75,000</b>

The committee agreed to have the next meeting in the first week of March 2022.



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Chairman thanked the members