



SENGUNTHAR ARTS AND SCIENCE COLLEGE

(AUTONOMOUS)

NAAC Accreditation A⁺ (2nd Cycle)

(Affiliated to Periyar University, Salem and Approved by AICTE, New Delhi)

An ISO 9001:2015 Certified Institution, Recognised under section 2(f) and 12(B) of the UGC Act 1956

TIRUCHENGODE - 637 205, NAMAKKAL DT, TAMILNADU



FINANCE COMMITTEE

MINUTES OF THE MEETING

Meeting No.1

VENUE : IQAC

28 DECEMBER 2024





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28 DEC 2024

FIRST FINANCE COMMITTEE MEETING

LIST OF MEMBERS

Sl. No.	Members as per UGC Norms	Members Nominated
1.	Chairman	Dr.S.Ravikumar, Principal Sengunthar Arts and Science College (Autonomous), Tiruchengode-637 205, Namakkal Dt.
2.	Member nominated by the Governing Body of the College	Thiru. V. Kandasamy, Treasurer, Sengunthar Education Trust, Tiruchengode – 637 205, Namakkal Dt.
3.	A Senior-most Teacher of the College nominated by the Principal	Dr.N.Santhi Asst.Professor cum Head Department of Corporate Secretaryship Sengunthar Arts and Science College (Autonomous), Tiruchengode-637205, Namakkal Dt.
4.	Member Secretary	Mr.A.S.Arunachalam Asst. Professor, Department of Management Studies, Sengunthar Arts and Science College (Autonomous),Tiruchengode, Namakkal Dt.



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AGENDA

Item No.	Points to be discussed
Item 1.1	To present and discuss the latest audited report (External) of the college's financial statements for the year 2023-2024, including the Balance Sheet and Income Statement
Item 1.2	To approve and ratify the proposed budget for the Academic Year 2024-2025.
Item 1.3	To approve and ratify the newly framed Fee Structure (Autonomous) of various UG and PG programmes for the first year UG and PG students admitted from the Academic Year 2024-2025.
Item 1.4	To approve and ratify the newly framed End Semester Practical & Theory Examinations fee for the first year UG and PG students admitted in various programmes from the Academic Year 2024-2025.
Item 1.5	To approve and ratify Remuneration fixed for Autonomous Examination related works from the Academic Year 2024-2025.
Item 1.6	To discuss and approve the newly framed Financial Policy of the Institution.
Item 1.7	To approve and ratify the appointment of Internal Finance Committee members.
Item 1.8	Any other matter brought forward by the Chairman and the members of the Finance Committee



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I. LIST OF MEMBERS PRESENT

The First Meeting of Finance Committee was held in IQAC at 11.00 a.m. on 28.12.2024

The following Members were present.

S.No.	Name of the Member & Designation	Position in Committee	Signature with Date
1.	Dr.S.Ravikumar Principal Sengunthar Arts and Science College (Autonomous), Tiruchengode-637205, Namakkal Dt.	Chairman	 28/12/24
2.	Thiru. V.KANDASAMY Treasurer, Sengunthar Education Trust, Tiruchengode - 637 205., Namakkal Dt.	Member nominated by the Governing Body of the College	 28/12/24
3.	Dr.N.Santhi Asst.Professor cum Head Department of Corporate Secretaryship Sengunthar Arts and Science College, (Autonomous), Tiruchengode-637205, Namakkal Dt.	Teacher of the College	 28/12/24
4.	Mr.A.S.Arunachalam Asst.Professor, Department of Management Studies Sengunthar Arts and Science College, (Autonomous), Tiruchengode-637205, Namakkal Dt.	Member Secretary	 28/12/24



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II. MINUTES OF THE MEETING

The first Finance Committee was held in IQAC at 11.00 am on **28.12.2024** with the presence of the Finance Committee members.

The Principal, Dr.S.Ravikumar, Chairman of the Finance Committee, Sengunthar Arts and Science College (Autonomous), welcomed all the members to the First Meeting of the newly constituted Finance Committee and introduced all the members of the Committee present.

The Principal informed the members of the Committee that University Grants Commission vide its notification bearing **No. F. 2-10/2023(AC-Policy)** dated **12.02.2024** and Periyar University, Salem vide its notification bearing **Letter No PU/CDC/AD2/003595/24F89799/2024**, dated **29.02.2024** have conferred the **Autonomous Status** to Sengunthar Arts and Science College, Tiruchengode for the period from **2024-2025 to 2033-2034**.

Following this, the Chairman of the Finance Committee, continued the proceedings. The Principal briefed the agenda points to be discussed in the meeting. After the detailed discussion, the Finance Committee considered and resolved the following agenda points.



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Item 1.1	<p>To present and discuss the latest audited report (External) of the college's financial statements for the year 2023-2024, including the Balance Sheet and Income Statement.</p> <p>Resolution</p> <p>The committee viewed the latest audited report (external) of the college's financial statements, including the Balance Sheet and Income Statement. After the discussion, the audited statement of the accounts for the Academic Year 2023 - 2024 was approved and recommended to submit it before the Governing Body for approval.</p> <p style="text-align: right;">- Annexure 1.1</p>
Item 1.2	<p>To approve and ratify the proposed budget for the Academic Year 2024-2025.</p> <p>Resolution</p> <p>The Finance Committee reviewed the proposed budget and after discussion approved and ratified it for the Academic Year 2024-2025.</p> <p style="text-align: right;">- Annexure 1.2</p>
Item 1.3	<p>To approve and ratify the newly framed Fee Structure (Autonomous) of various UG and PG programmes for the first year UG and PG students admitted from the Academic Year 2024-2025.</p> <p>Resolution</p> <p>The Finance Committee discussed and reviewed the newly framed Fee Structure (Autonomous) of various UG and PG programmes for the first year UG and PG students admitted from the Academic Year 2024-2025.</p>



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	<p>The Finance Committee approved and ratified the above</p> <p style="text-align: right;">- Annexure 1.3</p>
Item 1.4	<p>To approve and ratify the newly framed End Semester Practical & Theory Examinations fee for the first year UG and PG students admitted in various programmes from the Academic Year 2024-2025.</p> <p>Resolution</p> <p>The Finance Committee discussed and reviewed the newly framed End Semester Practical & Theory Examinations fee for the first year UG and PG students admitted in various programmes from the Academic Year 2024-2025.</p> <p>The Finance Committee approved and ratified the above.</p> <p style="text-align: right;">- Annexure 1.4</p>
Item 1.5	<p>To approve and ratify Remuneration fixed for Autonomous Examination related works from the Academic Year 2024-2025.</p> <p>Resolution</p> <p>The Finance Committee discussed, approved and ratified Remuneration fixed for Autonomous Examination related works from the Academic Year 2024-2025.</p> <p style="text-align: right;">- Annexure 1.5</p>



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Item 1.6	<p>To discuss and approve the newly framed Financial Policy of the Institution.</p> <p>Resolution</p> <p>The Finance committee approved the newly framed Financial Policy drafted by the Internal Finance Committee after discussion. The Committee recommended to submit it before the Governing Body for further approval.</p> <p style="text-align: right;">- Annexure 1.6</p>
Item 1.7	<p>To approve and ratify the appointment of Internal Finance Committee members.</p> <p>Resolution</p> <p>The Finance Committee approved and ratified the appointment of internal Finance Committee Members for a period of three years from the academic year 2024-2027</p> <p style="text-align: right;">- Annexure 1.7</p>
Item 1.8	<p>Any other matter brought forward by the Chairman and the members of the Finance Committee.</p> <p style="text-align: center;">Nil</p>

The Chairman concluded the meeting by summarizing the key decisions taken by the Finance Committee. Mr.A.S.Arunachalam, Member Secretary SASC(A) proposed vote of thanks to all the members of the Finance Committee and expressed gratitude for their sustained involvement with Sengunthar Arts and



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Science College (Autonomous), Tiruchengode and offering suggestions for the betterment of the Institution.




Dr. S. Ravikumar

Principal

Chairman - Finance Committee