

**SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN :: BHIMAVARAM**  
**(Autonomous)**

**FINANCE COMMITTEE – MEETING NOTICE**

Ref. No. SVECW/ /2024

Date: 16/12/2024

A Meeting of Finance Committee, SVECW is scheduled at 3.30 P.M. on **23/12/2024** in the Principal's chamber. All the Members of Finance Committee are requested to attend the meeting.

**AGENDA:**

1. Previous FC Meeting
  - a. Confirmation of the minutes
2. Items for Discussion
  - a. Review of Budget Utilization of all Departments and Administrative Sections for the Financial Year 2024–25 (till date).
  - b. Review of Internal Audit Findings and Action Taken Report.
  - c. Review of Unbudgeted Operating Expenditures – Justifications and Approvals.
  - d. Review of Institutional Revenue and Expenditure Statement for the Current Financial Year.
  - e. Review of Capital Expenditure and Asset Acquisition, including IT Infrastructure.
  - f. Review of Expenditure on Funded R&D Projects – Status of Utilization Certificates and Submission Deadlines.
  - g. Review of Expenditure on New Centres of Excellence and Laboratory Enhancements across Departments.
  - h. Review of Staff Welfare Expenditure – Group Insurance, Gratuity, ESI, Provident Fund Contributions, etc.
  - i. Review of Student Support Expenditure – Scholarships, Training Programs, and Placement Support.
  - j. Status of Tuition Fee Reimbursements from Government – Updated Receipts and Pending Amounts.
3. Any other items with the permission of the chair

Thanking You,

  
**PRINCIPAL**  
Chairperson, Finance Committee






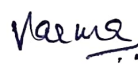
**SHRI VISHNU ENGINEERING COLLEGE FOR WOMEN :: BHIMAVARAM**  
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**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF SVECW HELD**  
**AT 03.30 P.M. ON 23/12/2024 IN THE PRINCIPAL'S CHAMBER**

Ref. No. SVECW/ /2024

Date: 23/12/2024

**MEMBERS PRESENT :**

| S. No. | Name and Designation                                      | Role        | Signature                                                                            |
|--------|-----------------------------------------------------------|-------------|--------------------------------------------------------------------------------------|
| 1      | Dr. G. Srinivasa Rao, Principal                           | Chairman    |    |
| 2      | Mr. P. Venkata Rama Raju, Vice Principal                  | Member      |    |
| 3      | Dr. V. Purushothama Raju,<br>Dean Academics               | Member      |   |
| 4      | Dr. V. V. R. Maheswara Rao,<br>Dean SB & IQAC Coordinator | Member      |  |
| 5      | Mr. Md. Siddiq, A.O.                                      | Member      |  |
| 6      | Mr. S S S Varma, Finance Manager                          | Coordinator |  |

**MINUTES**

The second Finance Committee meeting for the Financial Year 2024–25 commenced under the chairmanship of the Principal. The Chair welcomed all the members and highlighted the importance of continuous financial monitoring and mid-year review mechanisms. The agenda was taken up for discussion in the following order:

**1. Previous FC Meeting on 26.02.2024**

**a. Confirmation of the minutes**

The minutes of the previous Finance Committee meeting held on 26.02.2024 were circulated in advance. The committee confirmed the minutes without any modifications.

## **2. Resolutions and Discussions**

### **a. Review of Budget Utilization of All Departments and Sections**

Heads of Departments had submitted their budget utilization statements up to November 2024. The committee reviewed the department-wise utilization and noted that around 65–75% of the allocated budgets were utilized, which aligns with projected mid-year benchmarks. Recommendations were made to optimize spending in under-utilized areas and accelerate key academic and developmental activities.

### **b. Review of Internal Audit Findings and Action Taken Report**

The Internal Audit team's observations were reviewed. It was noted that most of the audit remarks were compliance-related and had been appropriately addressed. No major deviations were identified.

### **c. Review of Unbudgeted Operating Expenditures**

A few departments, including ECE and Mechanical, had reported unbudgeted operational expenses, primarily related to maintenance and urgent procurement needs. These expenditures were discussed and it was noted that they had been routed with prior approval from the Principal.

### **d. Review of Institutional Revenue and Expenditure Statement**

The Finance Officer presented a consolidated income and expenditure statement till November 2024. The committee observed a healthy balance between institutional revenue and operational costs. Emphasis was laid on improving income through enhanced consultancy, research grants, and industry partnerships.

### **e. Review of Capital Expenditure and Asset Acquisition**

The committee reviewed capital purchases including lab equipment, computers, networking systems, and classroom digitalization. All procurements were found to be within budgetary provisions. Members appreciated the proactive IT up-gradation initiatives.

### **f. Review of Funded R&D Projects – Expenditure and UC Submission**

The committee reviewed on-going sponsored projects and found timely progress. Principal Investigators were reminded to ensure submission of Utilization Certificates and Statements of Expenditure before the stipulated deadlines to ensure smooth funding continuity.

### **g. Review of Expenditure on New Centres of Excellence and Labs**

Departments like CSE, ECE, and Mechanical had established new CoEs and labs with internal and partially external funding. The committee appreciated these initiatives and requested departments to prepare outcome reports showing utilization, student benefit, and external engagement.

**h. Review of Staff Welfare Expenditure**

The committee reviewed the disbursement and renewals under staff welfare schemes such as group insurance, ESI, gratuity, and other provisions. It was recommended to initiate a comparative vendor review before the next renewal cycle to ensure optimal service and pricing.

**i. Review of Student Support Expenditure**

Expenditure on student insurance, career development training, and scholarships was presented. The committee acknowledged efforts made to support meritorious and economically weaker students. A recommendation was made to enhance fund allocation for internships and skill-based certifications.

**j. Status of Tuition Fee Reimbursements from Government**

The Finance Officer presented the pending and received components of the State Government Fee Reimbursement Scheme. As of December 2024, 85% of the reimbursement amount had been received. The committee recommended sustained follow-up with the concerned authorities for the release of the remaining dues.

**3. Any other items**

The Chair encouraged all departments and finance functionaries to focus on timely utilization of the remaining funds in alignment with institutional goals and NIRF / NAAC/ NBA parameters. The importance of preparing financial documentation for upcoming external reviews and audits was also emphasized.



**PRINCIPAL**

**Chairperson, Finance Committee**

Copy to: All the members of Finance Committee