

# VEDAVYASA INSTITUTE OF TECHNOLOGY

Kakkove, Malappuram Dt, Kerala, 0483-2832157, Mob: 9446565077  
Affiliated To AICTE, APJ Abdul Kalam Kerala Technological University, And Govt. Of India

## Constitution of Finance Committee for the year 2022-23

In compliance with the order with the requirement of Academic Regulations of APJ Abdul Kalam Technological University, Kerala, and Approval Process handbook 2018-19 of AICTE, a Committee as detailed below has been reformed.

Name of the Committee	<b>Finance Committee 2022-23</b>
Date of Constitution	<b>01.06.2022</b>
Responsibility of the members	It shall be the duty of the finance committee to do monitoring and planning for the institution's financial position and financial control systems
Higher Authority / Management	The Committee will report to the Director

Designation in Committee	Name	Designation
Chairman	Dr. Arun Korath	Director, VVIT
Member	Dr. Sangheetha S.	Principal, VVIT
Member	Dr. Kavitha S. Murugesan	Vice Principal, Controller of Examinations
Member	Mr. Surendran M.	Accounts Officer

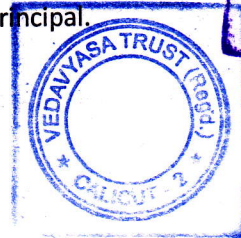
Responsibility of the Cell

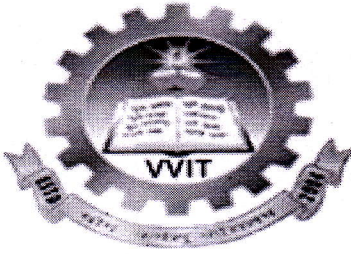
- To examine the accounts, the progress of expenditure and all new proposals involving fresh expenditure in the light of provisions made.
- To examine the annual statement of the accounts and financial estimates of the Institute prepared by the Accounts Office and submit it to Governing Council for further action.
- To recommend to Governing Council the limits for the total recurring and nonrecurring expenditure for the year based on income and resources of the Institute.
- To take necessary steps to have the Institute accounts audited by Auditors appointed by the Governing Council.

The Constitution was adopted by the members to achieve the aims and execution of duties.



Approved by Dr. S. Sangheetha, Principal.





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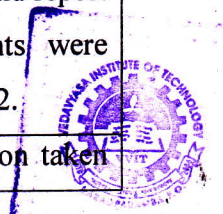
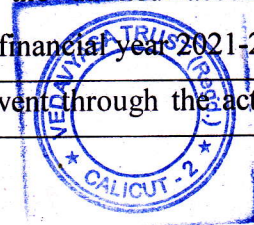
Approved by AICTE New Delhi, Govt of Kerala  
and Affiliated to APJ KTU, Calicut University

## MINUTES OF FINANCE COMMITTEE

The finance committee meeting of Vedavyasa Institute of Technology is held on 8.07.2022 at 10.30 a.m. in the administrative office.

Sl. No.	Name of the Members	Designation	Designation in FC
1	Dr. Arun Korath	Director	Chairman
2	Dr. Sangheetha S.	Principal	Member
3	Dr. Kavitha S. Murugesan	Vice Principal, Controller of Examinations	Member
4	Mr. Surendran M.	Accounts Officer	Member

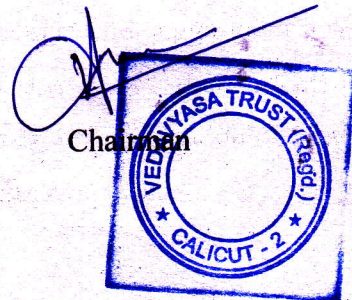
Points Discussed	Resolution
1) Welcome by the Chairman	Director, Dr. Arun Korath welcomed the members of the meeting. The Chairman appreciated the efforts taken by the departments and the faculty members for getting the fund from AICTE, Kerala State, UBA etc. In the form of internships and projects.
2) Approval of utilized budget with audit documents for the financial year 2021-22	The committee went through the accounts of the fund utilized statements carefully. The clarifications wherever, sought were provided. After the discussion and deliberation and report of the auditor, the audited accounts were approved for the financial year 2021-22.
3) Approval of action taken report of the	The committee went through the action taken





finance committee meeting dated 12.07.2021	report of the previous finance committee meeting and it was noted and approved.
4) Allocation of funds for various activities and departmental budget for the financial year 2022-23	The committee discussed the Departmental budget and allocation for fund for various academic activities. The committee analyzed each departmental budget and suggested a few changes in the budget and after detailed deliberations, the budget for allocation of fund for various heads were approved.

Approved by,



Chairman