

# VEDAVYASA INSTITUTE OF TECHNOLOGY

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

### **CIRCULAR**

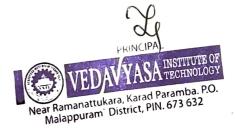
10.07.2022

It is proposed to conduct the finance committee meeting for the academic year 2024-25 on 16.07.2022 at 10.30 a.m. in administrative office. All the members are requested to attend the meeting.

#### **AGENDA**

- Approval of utilized budget with audit documents for the financial year
  2023-24
- Approval of action taken report of the previous finance committee meeting
- Allocation of funds for various activities and departmental budget for the financial year 2024-25







## MINUTES OF FINANCE COMMITTEE

The finance committee meeting of Vedavyasa Institute of Technology is held on 16.07.2024 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. Sangheethaa S.	Principal	Member
3	Er. Divya K.K.	HoD CE	Member
4	Mr. Surendran M.	Accounts Officer	Member
5	K.K.Thampan	Chartered Accountant	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	The committee went through the accounts of
documents for the financial year 2023-24	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
previous finance committee meeting	report of the previous finance committee

4) Allocation of funds for various activities and departmental budget for the financial year 2024-25

meeting and it was noted and approved.

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



#### VEDAVYASA INSTITUTE OF TECHNOLOGY

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

#### Constitution of Finance Committee for the year 2024-25

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

Finance Committee 2024-25

Date of Constitution

10.07.2024

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. Sangheethaa S.	Principal, VVIT
Member	Er. Divya K.K.	HoD CE
Member	Mr. Surendran M.	Accounts Officer
Member	K.K.Thampan	Chartered Accountant

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.  $\dot{}$ 

I WAS TO SEE

Approved by Dr. S. Sangheethaa, Principal.



