

Lady Doak College, Madurai.

Minutes of the Finance Committee Meeting held on 22nd October 2021 at 10:00 a.m.

Present:

S. No.	Name	Category
1.	Dr. Christianna Singh	Chairperson Principal and Secretary, Lady Doak College – Present in person
2.	Dr. P. Vanitha Malarvizhi	Bursar, Lady Doak College; Treasurer, KWEA – Present in person
3.	Dr. Carmel Richard	Faculty Member – Present in person
Spl. Invitees		
4.	Mr. John Devadason	Chairperson of KWEA
5.	Mr. Sridhar Sivaprakasa	Chairperson, Finance Committee, KWEA
6.	Glenn Garfield Croning	Member of the Board, KWEA
7.	Dr. Belinda Bennet	Member of the Board – present in person, KWEA

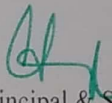
Prayer: Dr. Christianna Singh

Matters for information

S. No.	Subject/Issue	Discussions	Decision/Status
Matters for Information			
1.	Government Aided Financial statements – 2020-2021	All the Financial statements pertaining to funds from the government have been signed by the Principal and the statutory auditor.	Noted.
2.	Amount spent by the Management from April 2021 to September 2021 based on the Heads under Autonomy Grant	The Autonomy grant for our institution being autonomous is Rs 22 lakhs. Autonomy Grant was not received for the past two years. Still the management provides Financial Assistance for all the activities supported by UGC. A total of Rs. 12,87,122 has been spent by the management under the headings stipulated by the UGC. Expenses for Central Government Projects: Purchase of Equipment under FIST Programme: As already agreed 50% of the money was given by the government and 50% of the money was given by the college towards the purchase of ANCHROME CAMAG HPTLC SYSTEM. Total amount spent by the college towards purchase Rs. 19,26,323	The money spent by the Management is to be booked as a loan to the UGC account. When the funds are released by the UGC the loan can be reverted.

3.	Grants received from SERB & ICHR for the Individual Projects	Grants Received from Central Government: Projects during the Financial Year 2021-2022 DST-SERB: Rs. 4,50,000.00 (Dr. Anandhi, Department of Biotechnology) DST-SERB: Rs. 2,36,134.00 (Dr. Mu.Akshaya, Department of Biotechnology) ICHR: Rs.59,375(Sanctioned Rs.2,50,000) Dr. J.Jeyamathi, Dept. of History	Noted.
4.	Pending Grants from UGC as on 30.09.2021	Autonomy Grant: Rs.23,72,442.38 For the years 2018 -2019; 2019 – 2020; 2020 – 2021. A request can be made and there is hope of the amount being released as soon as the Autonomy Review Committee visit is over. Total pending grants with UGC is Rs.1,07,35,654.85. These are of older projects. The Principal had visited UGC, New Delhi along with the UGC Committee Coordinator and is also taking steps to try and get the outstanding amount. Application has been sent for opening account under TSA system to Sri.Arunkumar Sinha, Nodal Officer, UGC, New Delhi & a copy to The Secretary, UGC New Delhi on 30.03.2021. A second e-mail was received from Dr. Nikhil Kumar, Education Officer, UGC New Delhi on 13.07.2021 requesting the institution to open an account and a reply was sent on 02.08.2021 stating that the application was already sent. Mr. Fredric Immanuel, Manager Accounts is regularly doing the follow up.	Noted.
5.	UGC Supported Project: Development of Women's Studies in Indian Universities and Colleges	It has been unanimously recommended by the college Senatus that the management extend funds to support the Centre for Women's Studies (CWS) as it continues to be a flagship programme of the college. A total of Rs. 14,84,763 has been advanced so far. This project will be continuously supported by the Management by meeting all the expenses in organising all activities/programs organised by the Centre for Women Studies to the extent of Rs.8 Lakhs per annum.	Approved.

Matters for Discussion			
6.	Refund of unspent balance for settlement up to 31.3.2019 under B.Voc. Program	An email from the University Grants Commission was received on 24.8.2021 requesting the institution to refund the amount of Rs 8,94,855 with 10% interest. Request for refund was the fee collected from the students. The existing bank balance is Rs. 7, 71,652.50 as on date. A Utilization certificate was sent previously and has been accepted. The interest received on the amount also does not come up to 10%. The Bursar recommends that money in the bank be returned and the account closed as we do not run this course now.	The Bursar is to write back to the UGC asking how they arrived at the present amount when the UC for the project had already been accepted. Also inform them that 10% interest is not what is being received from the bank.
7.	Courses under National Skills Qualifications Framework by the UGC for the year 2020-21	The Centre for Women's Studies submitted a proposal to the UGC through the online portal on 20th July under the National Skills Qualification Framework as per its prescribed guidelines to begin the following two diploma and two certificate skills-based courses: 1. Diploma in Digital Films Production 2. Diploma in Dietetics and Nutrition 3. Certificate Course in Energy Utilization 4. Certificate Course in Food Processing Technology and Quality Control The courses were approved by NSQF and passed in the College Academic council. Unfortunately due to the pandemic there were few takers for the course and the course has not been run so far. All the four course come with MoUs with external partners and are beneficial for the college in the long run.	Think of courses like Digital Art in future The course on Energy Utilization holds great potential. MoUs and Skill based courses are beneficial to the institution and will increase the scores for rankings. Consider keeping the courses and offering them in the next academic year.


 Principal & Secretary -
 Chairperson (Committee)
Principal & Secretary
Lady Doak College,
Madurai - 625 002.