



SRINIVASA EDUCATIONAL SOCIETY'S  
**PACE INSTITUTE OF TECHNOLOGY & SCIENCES**  
**(AUTONOMOUS)**  
Permanently Affiliated to JNTUK, Kakinada. A.P., An ISO 9001:2015 Certified Institution  
Approved by AICTE, Accredited by NBA & NAAC(A Grade), Recognized under 2(f) & 12(B) of UGC  
NH-16, Near Valluramma Temple, ONGOLE - 523 272, A.P., INDIA, Ph.: 08592 278315, 9581456310 | [www.pace.ac.in](http://www.pace.ac.in)

# **PACE INSTITUTE OF TECHNOLOGY AND SCIENCES (AUTONOMOUS)**

## **ONGOLE – ANDHRA PRADESH**

### **MEETING OF FINANCE COMMITTEE**

**DATE:** 06/04/2022

**TIME:** 11.00 A.M

**Venue:**

Finance Committee Chairman Chambers

Main block

PACE Institute of Technology and Sciences, Valluru



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**Ref:**PACE/FIN/Cir/2022-23/01

**Date:** 04/04/2022

**CIRCULAR**

This is to inform to all of the Members of the Finance Committee that a Meeting is organized on 06/04/2022 at 11.00 AM at principal chamber, to discuss and finalize the following items.

**Item 1:** To confirm the minutes and report the action taken on the minutes of the previous Finance committee Meeting.

**Item 2:** To consider and approve proposed Income and Expenditure for the financial year 2022-2023 and ratify the statement of accounts for the financial year 2020-2021.

**Item 3:** To approve the proposals for the purchases of various items and equipments.

**Item 4:** To review Internal Finance Audit Report

**Item 5:** To approve the new staff admission

**Item 6:** To approve the payment of increments to the staff

**Item 7:** To approve the List of Students for Scholarship

**Item 8:** Any other points with the approvals of Committee chairman

All the members are requested to attend the meeting without fail.

  
**PRINCIPAL**

Copy to

1. Secretary & correspondent sir
2. Mr. M V Ramana Babu – A.O.
3. Dr. T Mary Jones – Convener
4. Office file



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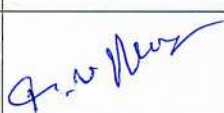

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Ref: PACE/ FIN/MoM/2022-23/01

Date: 06/04/2022

**FINANCE COMMITTEE (AUTONOMOUS) MEETING HELD ON**  
**06/04/2022 WEDNESDAY AT 11.00 PM.**

The Following are the Members who are attended for the Finance Committee meeting is held on 06/04/2022 at 11.00 PM at Principal Chamber.

S. No.	Name of the Staff Member & Designation	Name of the Department / Section	Signature
1	Dr. M. Sreenivasan Chairman	Principal, PACE Institute of Technology & Sciences.	
2	Mr. M V RamanaBabu, Admin. Officer	Management Nominee & GB. Member.	
3	Dr. T. Mary Jones, Convener	Associate Professor & HoD-MBA	

**MINUTES OF THE MEETING**

**Item 1:** To confirm the minutes and report the action taken on the minutes of the previous Finance committee Meeting.

- The Finance committee confirmed the minutes and the action taken report of the previous Finance Meeting. It is reported that the proposed items in the previous meeting that is Split ACs, 42 AH SMF Batteries, Computers and Computer Accessories, UPS, Surveillance camera equipments, Lab Equipment, Sports and Games Equipment, UPS Batteries, Projectors have been procured and utilized.

S. No	Item	Amount	Date
1	Server	47800	26/09/2021
2	Computers	2355000	06/12/2021





**Item 2:** To consider and approve proposed Income and Expenditure for the financial year 2022-2023 and ratify the statement of accounts for the financial year 2020-2021.

- It is resolved to approve the proposed Income and Expenditure for the financial year 2022-2023.
- Dr. T Mary Jones, HoD-MBA informed the Finance committee members that audit process for Financial Year 2021-22 is going on.
- Mr. M V RamanaBabu, Administrative Officer informed that statement of accounts for the financial year 2020-2021 was filed and approved by Income Tax Department.

**Item 3:** To approve the proposals for the following purchases

- Purchase of UPS Batteries
- Group Insurance for Staff and Students should be renewed for the financial year.
- Purchase of Ammeters and volt meters for EEE Lab as per the request received from EEE Department.
- Purchase of Stools for Drawing Labs as per the request from H & S Dept.
- Purchase of Chairs for New Staff.
- Purchase of Ceiling Fans for Hostel as per the request from hostel warden.
- Purchase of Plants for Gardening Purpose.

The committee approved the proposals to purchase the above items and informed the same to Accounts department to raise the purchase orders against the quotations.

**Item 4:** To review Internal Finance Audit Report

- The Finance Committee reviewed and approved the internal finance audit reports.



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S. No	Item	Amount	Date
3	Hard Disks	329000	08/12/2021
4	8 GB Ram	170000	08/12/2021
5	4 GB Graphic Cards	514800	09/12/2021
6	Key Boards and Mouse	48001	09/12/2021
7	CPU	574000	14/12/2021
8	Mother Board and Monitors	1628500	15/12/2021
9	Lab Equipment – Linear and digital IC Trainer Kits	127440	22/12/2021
10	CC Cameras	69950	18/01/2022
11	CC Cameras	69300	12/02/2022
12	Motor	60000	15/12/2021
13	Projectors	501500	08/12/2021
14	VGA Cables and Wall Mount	68000	08/12/2021
15	Projector Screens	51750	03/01/2022
16	TV	123000	07/01/2022
17	UPS Batteries	88000	11/11/2021
18	UPS Batteries	62999	17/12/2021
19	UPS Batteries	188000	22/12/2021
20	UPS Batteries	132000	22/02/2022
21	Lift	143464	19/01/2022
22	Lift Works	86536	11/02/2022
23	Plastic Chairs	103000	08/12/2021
24	Iron Safe Lockers	56000	29/12/2021
25	Wooden Racks	69000	18/1/2022



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**Item 5:** To approve the new staff admission

- Mr. M V RamanaBabu, Administrative Officer informed about the admission of new staff into the college and the committee forwarded the list to the Governing Body for approval.

**Item 6:** To approve the increments to the staff

- The Finance Committee approved the increments to the staff.

**Item 7:** To approve the List of Student for Scholarships and free ships

- The committee approved the list of students and the amount to be spent for scholarships & free ships.

**Item 8:** Any other point with the approval of the committee chairman

- The meeting ends with the vote of thanks of the committee chairman.

  
**Convener – Finance Committee**

  
**Chairperson – Finance Committee**