

MINUTES OF THE 47TH MEETING OF THE SYNDICATE ON 14.10.2022

Item No.47.77

Statutory Finance Committee – Minutes of the meeting – Approval of-reg.
(FOS)

The minutes of the Statutory Finance Committee held on 10th October, 2022 approved by the Hon'ble Vice-Chancellor is placed before the Syndicate for consideration.

MINUTES OF THE MEETING OF STATUTORY FINANCE COMMITTEE HELD ON 10TH OCTOBER 2022 AT 02.00 PM IN THE SYNDICATE ROOM, SH CAMPUS PALAYAM.

Members present :

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| 1. Prof.(Dr.) V P Mahadevan Pillai, Vice Chancellor, <i>Chairman</i> | Sd/- |
| 2. Prof.(Dr.) P.P. Ajayakumar, Pro Vice Chancellor, Member | Sd/- |
| 3. Dr.B. Rajendran, Member, Senate Member | Sd/- |
| 4. Adv. K.H. Babujan, Member, Syndicate Member | Online |
| 5. Smt. Kanchana. T., Joint Secretary, Finance Department, Government of Kerala.
(Representing Additional Chief Secretary, Finance Department), Member | Online |
| 6. Sri. Anilkumar, V.S., Additional Secretary Higher Education Department,
Government of Kerala. (Representing Principal Secretary, Higher Education
Department)Member | Online |
| 7. Dr. T.R. Manoj, Member, Academic Council. | Sd/- |
| 8. Dr. K.S Anil Kumar, Registrar, Member | Sd/- |
| 9. Sri. R. Mahadevan, Finance Officer, Secretary, SFC | Sd/- |

The Hon'ble Vice Chancellor invited the members and requested the Finance Officer to present the Agenda.

1. Confirmation of minutes of the meeting held on 23.12.2021

Minutes of the meeting was read and confirmed.

2. Annual Accounts of the University for the year 2021-22.

The Finance Officer presented the Annual Accounts for the year 2021-22 before the Committee. It was informed to the committee that out of total receipts around 70 % is from Government Grant and 30 % by internal revenue generation.

Finance Officer briefly narrated the total receipts, expenses and available closing balance as on 31.03.2022. It was also informed that the opening balance as on 01.04.2022 was recasted to arrive at the correct cash balance as per books of accounts, after getting the opinion and concurrence of Kerala State Audit Department.

Hon. Vice-Chancellor informed the Committee that University is taking all efforts to generate its internal income by implementing various measures and has been able to secure highest ranking (A++) as per NAAC accreditation. However, being a State University, has its own limitations in increasing internal income and therefore requested the Government to continue to provide all financial assistance in the coming years. University is in the process of transforming into a 'Centre of Excellence' for which sanctioning of new teaching post is absolutely necessary.

Government representative informed the committee that creation of posts involves policy decision and is under the active consideration of Government.

Committee after detailed discussion recommended the Annual Accounts for the year 2021-22 for the approval of the Syndicate.

3. Request for additional Grant in aid (Non Plan) from Government of Kerala for the year 2022-23.

The Finance Officer presented the Proposal for additional Grant in Aid (Non- Plan) for 2022-23 to the tune of Rs. 46.32 Crores. Committee after detailed discussion felt the need for additional funds to meet the salary and pension requirements. The committee also noted the fact that University is having the highest number of Pensioners. Government representative suggested that University shall submit proposal for supplementary demands for Grants.

Committee recommended to submit proposal for Supplementary Demand Grant at the earliest.


REGISTRAR


PRO-VICE-CHANCELLOR


VICE-CHANCELLOR

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4. Status of Implementation of Double Entry Software Developed by NIC.

The status of Implementation of Double Entry System of Accounting Software in the University was explained before the Finance Committee. The Committee noted that since customization was not done as per requirements of University, problems are noticed while entering data. The representative of Government suggested to take-up the matter of providing source code by NIC with Government, So that University could make modification as per the request.

Committee further noted the status of implementation of Software developed by NIC.

5. Any other item with the permission of the Chair.

Committee made general discussion on the financial position of University and noted that even though University is generating internal revenue around 30% of total receipts the same cannot be expected in future years due to changing scenarios. Some of the main challenges likely to be faced in the near future includes opening of new Universities and new courses offered by them, discontinuation of school of Distance Education and private study etc.

One of the members pointed out the recent drop in number of students taking admission in U.G. courses in affiliated colleges of University.

Hence members unanimously suggested to find new avenues for generating internal revenue by utilising the facilities and to reduce expenses when ever is possible.

The committee recommended that Government shall actively consider the proposal for creation of new teaching post and provide adequate budgetary support to cope with the new requirements.

Committee also noted that University had already taken steps by constituting Revenue Mobilisation Committee to identify new avenues in generating internal income.

Meeting came to an end by 2.20 pm.

Resolution of the Syndicate

RESOLVED that the above recommendation of the Statutory Finance Committee held on 10.10.2022, be approved.

IMPLEMENT THE RESOLUTION OF THE SYNDICATE

implemented

[Signature]

19/10/22
VICE-CHANCELLOR

[Signature]
REGISTRAR

[Signature]
PRO-VICE-CHANCELLOR

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VICE-CHANCELLOR