

ST. XAVIER'S COLLEGE (Autonomous)
PALAYAMKOTTAI -627 002
FINANCE COMMITTEE MEETING
LIST OF THE MEMBERS

Date: 24.07.2024 (Wednesday)

Time: 11:30 a.m.

Venue: Fr. Principal's office

Sl. No.	Members	Designation	Signature
1.	Rev. Fr. Dr. Godwin Rufus, S.J.	Principal & Chairman	R. 24/7/24
2.	Rev. Fr. Dr. G. Pushparaj, S.J.	Secretary / Nominates by the Governing Body	G. Pushparaj 24/7/24
3.	Dr. F.X. Robert Bellarmine	Senior Teacher Nominated by the Principal in rotation	A. J. M.
4.	Dr. D. Prem Anand	Member Secretary Dean of Research & UGC Affairs	D. Prem Anand
Special Invitees:			
5.	Rev. Fr. Dr. F.X. Dominic Royce, S.J.	Treasurer	D. Royce

MINUTES OF THE 51st FINANCE COMMITTEE MEETING

Date: 24.07.2024 (Wednesday) **Time:** 11.30 a.m. **Venue:** Fr. Principal's Office

The 51st Finance committee meeting was held on 24.07.2024 in Rev. Fr. Principal's Office at 11.30 a.m. The meeting began with a prayer by Dr. F. X. Robert Bellarmine, Assistant Professor, Department of Commerce. Rev. Fr. Dr. Godwin Rufus S.J., the Principal and Chairman welcomed the gathering.

Dr. F. X. Robert Bellarmine, Assistant Professor, Department of Commerce read the minutes of the previous finance committee meeting and action taken report. The action taken report detailed the following outcomes:

1) Seed Money – SXCRG

For Seed Money of St. Xavier's College Minor Research Grant (SXCRG), it was clarified that the first installment of Rs. 10,000/- (Rupees Ten Thousand Only) was released to the nine selected candidates. After the mid-term evaluation of presentation the balance amount of Rs. 15,000/- (Rupees Fifteen Thousand only) will be released if the mid-term evaluation is satisfied. Rev. Fr. Dr. G. Pushparaj, S.J., the Secretary recommended to include the selection list of SXCRG in the Finance Committee Report. The selection and evaluation process should be transparent. Following are the list of faculty members who have applied and selected for the seed money research grant:

S. No	Faculty Applied	Faculty Selected	Department	Result
1.	Dr. S. Anna Venus	Dr. S. Anna Venus	Physics	Recommended
2.	Dr. L. Arun Jose	-	Physics	Not Recommended
3.	Dr. R. Mary Jenila	-	Physics	Not Recommended
4.	Dr. S. G. Rejith	-	Physics	Not Recommended
5.	Dr. C. Maria Magdalane	Dr. C. Maria Magdalane	Chemistry	Recommended
6.	Dr. C. Christopher	-	Chemistry	Not Recommended
7.	Dr. J. Jeya Ani	Dr. J. Jeya Ani	Commerce	Recommended
8.	Dr. Lizie Williams	Dr. Lizie Williams	English	Recommended
9.	Dr. S. Nithya	Dr. S. Nithya	Mathematics	Recommended
10.	Dr. Y. Therese Sunitha Mary	-	Mathematics	Not Recommended
11.	Dr. J. Antony Sahaya Sophia	Dr. J. Antony Sahaya Sophia	Tamil	Recommended
12.	Dr. R. Azhagu Raj	Dr. R. Azhagu Raj	Zoology	Recommended
13.	Dr. S. Mabel Parimala	Dr. S. Mabel Parimala	Zoology	Recommended
14.	Rev. Fr. Dr. A. Michael John S.J.,	Rev. Fr. Dr. A. Michael John S.J.,	XIBA	Recommended

2) College with Potential for Excellence (CPE):

Dr. F. X. Robert Bellarmine presented a financial outlay of the items purchased and spent under the college with potential for Excellence (2014 – 2019). Following are the details of expenditure:

S. No	Date of Purchase	Items Purchased	Amount (in Lakh)
1	05.10.2023	Sitting cushion Chair for Principal's Office	18,360.00
2	12.01.2024	Hikvision 86-inch interactive panel with OPS	1,87,000.00
3	12.01.2024	Acer X1226AH 4000L XGA 40	3,10,000.00
4	12.01.2024	Windows 11 Pro	1,00,000.00
5	12.01.2024	MS Office 2021 Home and student	1,30,000.00
6	12.01.2024	Quick Heal Antivirus	17,500.00
7	22.02.2024	Inverter Battery 150 AH	15500.00
8	24.02.2024	Compact Podium	33,500.00
9	23.02.2024	Bio Metric System	13,490.00
10	22.02.2024	Inverter Battery	24,300.00
11	20.03.2024	Printer	25,000.00
12	19.03.2024	Laptop	1,12,900.00
13	23.03.2024	Web Camera	1,200.00
14	23.03.2024	External HDD	5300.00
15	23.03.2024	Intel I3 System	34,728.00
		Total	10,28,778.00

Regarding the College with Potential for Excellence (CPE) Grant Rs. 10,28,778/- (Rupees Ten Lakh Twenty Eight Thousand Seven Hundred and Seventy Eight only) was spent from the accumulated interest amount in the CPE Account. Rev. Fr. Secretary asked whether the items purchased from the CPE grant or accumulated interest, needed an explicit permission from UGC. Dr. D. Prem Anand replied that it was spent from the accumulated interest amount only and the grant also was settled. We have received the settlement letter from UGC, communication dated (22.02.2023). The communication letter says that the account is closed. After receiving the communication, we spent that amount.

Dr. D. Prem Anand explained the expenditure in College with Potential for Excellence Account. Total amount allotted to our college is Rs. 1,50,00,000/- (Rs. One Crore Fifty Lakhs only). Actual amount received from UGC is Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs). The total expenditure incurred was Rs. 1,13,91,112/- (Rupees One Crore Thirteen Lakhs Ninety One Thousand One Hundred and Twelve only). The over spent amount was Rs. 9,97,487/- (Nine Lakhs Ninety Seven Thousand Four Hundred and Eighty Seven rupees). This amount was reimbursed by UGC and maintained as a fixed deposit in our college. Rev. Fr. Secretary suggested that the amount received / reimbursed from the UGC

should not be maintained as fixed deposit. It should be spent or returned to management against advance. This account has an interest amount of Rs. 2,930.97 as on 23.07.2024.

3) Autonomy Grant

Dr. D. Prem Annad, Dean of Research & UGC affairs dispensed the Autonomy grant account as on date 24.07.2024. He informed that UGC has not sanctioned Autonomy Grant for the Academic Years 2020-2021 to 2023-2024. This account has only an interest amount of Rs. 3,98,015.65/- (Three Lakhs Ninety Eight Thousand Fifteen and Sixty Five Paisa) as on 24.07.2024. As per the direction given by UGC, the interest cannot be used until an explicit permission is granted.

Regarding Autonomy Grant Rev. Fr. Secretary suggested to send letter to the UGC in order to get permission to use the accumulated interest of Autonomy grant, and also to check with other institutions regarding the spending Autonomy grant and sending Utilisation Certificate & Statement of Expenditure to UGC. He also requested to check whether the spent amount is reimbursed from UGC to that particular institution.

4) Approved Budget for the Autonomy Grant:

The Approved budget for the Autonomy grant for the year 2024 - 2025 was presented by Dr. F. X. Robert Bellarmine. Rev. Fr. Principal informed that the budget proposals should be submitted before the new academic year and also he told that budget can be proposed to the management at the earliest in every year.

Rev. Fr. Secretary suggested that the expenditure for Office renovation, maintenance and furniture for controller of examinations office may be included in the budget head. Rev. Fr. Secretary asked that how much we are eligible to get as an Autonomy Grant from UGC. Dr. F. X. Robert Bellarmine replied that our college is eligible to receive Rs. 22,00,000/- (Rupees Twenty Two Lakhs) from UGC. In this regard Rs. 2,00,000/- (Rupees Two Lakhs) was exclusively allocated to NCC by UGC. For that purpose Dr. F. X. Robert Bellarmine suggested to include NCC as one of the heads in the budget. It was suggested to include it in the next budget proposals

The meeting came to an end at 12.30 p.m. with vote of thanks by Rev. Fr. Principal.


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