



MIER College of Education (Autonomous)

College with Potential For Excellence Status by the UGC

Recognised by the Govt. of J&K & Permanently Affiliated to the University of Jammu

Accredited by the NAAC with 'A+' Grade

Minutes of 7th Meeting of the Finance Committee of the MIER College of Education (Autonomous) held on 26-12-2019 at 12.30 P.M. in the Office Chamber of the Principal.

PRESENT

1. Dr. Adit Gupta (In the Chair)
 2. Dr. Dharminder Mangotra
(Finance Officer, University of Jammu)
 3. Sh. Deepak Sehgal, (C.A.)
 4. Mrs. Angela Gadroo
 5. Prof. N.R.Sharma
 6. Sh. B.L. Bhat
 7. Sh. S.S. Slathia, Accounts Officer (MIER)
- } Special invitees

At the outset the Chairman welcomed all the members present and apprised them that the Finance Committee is the advisory body to the Governing Body of the College. Thereafter, the agenda items were taken by Dr. Adit Gupta for discussion.

Item No. 1

Considered the minutes of the last meeting held on 28-03-2019.

Resolved that the minutes of the last meeting held on 28-03-2019 be confirmed.

Item No. 2

Considered the action taken by the Management in having incurred an expenditure of **Rs. 57,46,455/-** on different items, as shown in the **Annexure** (already circulated with the agenda).

Resolved that the action taken by the Management in having incurred an expenditure of Rs. 57,46,455/- on different items, be endorsed to the Governing Body for approval.

Dr. Dharminder Mangotra suggested that the College should constitute a Building Committee to approve its building plan/repairs/renovation etc. He further suggested that the College should formulate its Purchase Committee(s) for effective purchase of articles etc. Dr. Mangotra also enquired about the insurance cover to the students/employees of the Institute. The Principal apprised the Committee that every student/ employee is covered under Insurance cover with Tata AIG. Besides the College has an approved purchase process and vendors have been duly registered and their performance is evaluated on regular basis.

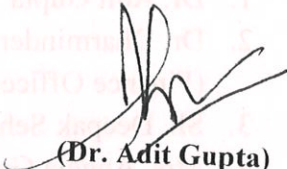
Item No. 3

Considered the review of income and expenditure of the College w.e.f. 01-04-2019 to 15-12-2019 and estimated expenditure upto 31-03-2020, already circulated with the agenda.

Resolved that the review of income and expenditure of the College w.e.f. 01-04-2019 to 15-12-2019 and estimated expenditure upto 31-03-2020, be endorsed to the Governing Body for approval.

The meeting culminated with a vote of thanks to the Chair




(Dr. Adit Gupta)
Principal