



MYSORE DIOCESAN EDUCATIONAL SOCIETY®
ST. PHILOMENA'S COLLEGE (Autonomous), MYSORE
Affiliated with the University of Mysore
Reaccredited by the NAAC with B++grade
Email: st.philos1946@gmail.com
Tel: 0821-2490728/ 2497915/ 4240900 Fax: 0821- 4240950

Minutes of the Finance Committee Meeting held on 25th October 2024

Time: 11 am. Venue: Board Room, PG Block

The following members were present:

Sl. No.	Name	Designation
1.	Dr. Ravi J D Saldanha	Principal & Chairperson
2.	Rev. Fr. Dr. Lourdu Prasad Joseph	Rector
3.	Rev.Fr. Naveen Kumar	Treasurer - MDES
4.	Smt. Rekha K. S	Finance Officer – University of Mysore
5.	Mr. Nagaraj Urs M	Vice Principal – Academic
6.	Mr. Ronald Prakash Cutinha	Vice Principal – Administration
7.	Dr. Alphonsus D'Souza	Senior Teacher
8.	Mr. A. Thomas Gunaseelan	IQAC Coordinator
9.	Dr. Noor Mubasheer. C. A	PG Co-ordinator
10.	Ms. Venitha Lobo	Office Superintendent
11.	Mr. Naveena S	Accountant

The following members were absent: Nill

Dr. Ravi J D Saldanha, the Principal introduced and welcomed the members. He briefed about the administrative structure, academic profile and updated on the current programmes offered by the institution. The Principal also introduced the newly appointed Rector and Fr. Naveen Kumar as the treasurer from MDES.

The following agenda was taken up for discussion and approval :



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Agenda 1: Approval of the minutes of the previous meeting held on 20th March 2024

The Principal sought the approval of the minutes of the previous meeting which was circulated among the members. It was approved by Smt. Rekha. K. S, Finance Officer, University of Mysore, and seconded by Dr. Alphonsus D'Souza, Senior faculty.

Decision: Approved

Agenda 2 and 3 :

- a. **The audited Receipts and Payments statement for Govt Aided A/c's for the financial year 2023-24.**
And
- b. **The audited Receipts and Payments statement for Self Financing (Unaided) A/c's for the financial year 2023-24.**

Smt. Rekha K. S enquired about various financial aspects of the college. Ms. Venitha Lobo, the College Office Superintendent, provided detailed information on bank accounts, the utilization of financial aid, and the allocation of resources.

Regarding UGC grant-in-aid salaries, Ms. Venitha Lobo clarified the process of crediting salaries and deductions. Regarding financial balancing and asset management, it was clarified that surplus funds from COVID-19 period is utilized from Aided A/c and unutilized scholarship interest upto 30.11.2020 were returned to the government.

Smt. Rekha K.S the Finance Officer asked about SC/ST scholarship payments to students. It was mentioned that funds are directly credited to students' accounts since 2021-22 through SSP Scholarship Portal. Action is taken by the college to return the undisbursed Scholarship amounts credited to scholarship A/cs by NEFT, to concerned govt head of A/cs.

As an Autonomous Institution, the college has liberty to collect examination fees and the fee rates vary for Aided and Unaided courses. For students convenience, the college has adopted online payment system by scanning QR Code.

Decision: Approved



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Agenda 4: The students' fee structure for Govt Aided and Self Financing (Unaided) UG & PG Courses for the financial year 2024-25.

The Aided Fees Structure is approved by the Govt and Self Financing (Unaided) Fees Structure is approved by the Management. Although 10% increase is recommended in the previous finance committee meetings, in reality it was decided not to increase the fees from Covid-19 period onwards to date as girl students have the opportunity to seek admissions in Government colleges where they are exempted from payment of admission fees. This is a challenge all the private aided colleges are facing.

Decision: Approved

Agenda5: UGC Account (Central Government).

New grants are not released by the University Grants Commission since 2019, due to non-availability of UGC funds. The existing balance in both the UGC A/cs (Non PFMS and PFMS) will be returned back to University Grants Commission in due course.

Decision: Approved

Agenda 6: Budget allocation under different heads for the year 2024-25 for Govt Aided & Self Financing (Unaided) UG & PG Courses.

The Finance Officer went through the budget allocation and sought clarification regarding the balance in Joint A/c operated by the Director of Collegiate Education. To this, it was clarified that the accumulated balance in Joint A/c is out of students Tution fees, Laboratory fees, Admission fees (Government of Karnataka) and accrued bank interest credited to the A/c. The same can be utilized for payment of Aided staff salary arrears with prior sanction by the department of Collegiate Education, Mysore. This A/c cannot be operated unless we get a direction from the Govt. Further, she sought clarification about balance available in Govt. Scholarship A/c's. To this it was replied that SC/ST scholarship A/c and other scholarship A/c's showed a substantial closing balance as the concerned depts credited different scholarship amounts by NEFT and student beneficiary lists were not sent on time. As a result of this, scholarships could not be disbursed to the students on time. Action is taken by the college to refund the scholarship amounts with interest to the concerned Govt. Head of A/c's by taking prior permission from the dept of Collegiate Education. On the whole, it is a surplus budget as



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accumulated balance from Covid times was considered for payments in 2023-24 and also 2024-25.

Regarding self financing courses, she sought clarification whether the concerned university fees is remitted each year to University head of A/cs. After getting a positive reply on this, the Finance Officer sought clarification about new courses introduced for UG & PG. It was replied that new programmes/courses started from 2024-25 are B.Sc Education, B.A Optional Kannada, M.A Kannada & M.Sc Food Science & Nutrition. Mr. Ronald Prakash Cutinha, (Vice Principal Administration) stated that the college will try its best to enroll as many students for B.A Optional Kannada, M.A Kannada & B.Sc Education by the next academic year 2025-26. The Finance Officer also sought explanation on immovable assets. To this, the Rector Rev Fr. Lourd Prasad Joseph explained that the immovable assets of the college are under the MDES Society and the audit report is available with MDES. Any alterations are made by the MDES Governing Body.

Decision: Approved

Agenda 7: Any other matter with the permission of the chair.

In-reply to agenda 7, the finance officer Smt. Rekha K.S conveyed that there are many improvements when compared to last year.

Decision: Approved

Mr. Ronald Prakash Cutinha, Vice Principal Administration, proposed the Vote of thanks.

Date: 25.10.2024

Principal 25.10.24

Principal

St. Philomena's College (Autonomous)
Mysore-570 015