



GOVERNMENT COLLEGE OF ENGINEERING AMRAVATI

(An Autonomous Institute of Govt. of Maharashtra)

"Towards Global Technological Excellence"

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NO. GCOEA/ FC/2023/ 1640

Date:

Minutes of 30th meeting of Finance Committee held on 24th April 23 at 02:30 pm

30th meeting of Finance Committee was held on 24/04/2023 at 02.30 p.m. at Govt. College of Engineering, Amravati and following members were present.

1.	Prof. A.M. Mahalle	-	Principal	Chairman
2.	Mr. Sanjay Supe	-	Member	Member
3.	Dr. Nitin Koli	-	Member	Member
4.	Shri. A. G. Kanhake	-	Administrative officer	Member
5.	Mr. K.D. Nichat	-	CA	Invited Member
6.	Dr. V. N. Ghate	-	Dean P & A	Member Secretary

The Member Secretary Dr. Ghate welcomed all the members and with the permission of chair, agenda and the documents submitted explained the Hon'ble members.

Item 1

To confirm and approve minutes of 29th Finance Committee meeting held 18th October 2022

The minutes of meeting of 29th Finance Committee meeting held on 18th October 2022 were read, approved and confirmed.

Item No. 02

To discuss the Notice received from IT department regarding Income Tax return for FY 2018-19

Mr. K.D. Nichat informed the house that institute received the notice from Income Tax department under section 148(A) asking justification for the cash flow and not filed the ITR for the AY 2019-20. He also provided the information that ITR is to be filed within 30 days of issue of notice that is last date for filing the ITR is 30th April 2023.

Through discussion it is decided that to file the ITR, balance sheet of the institute as on 31st March 2018 must be prepared. Dr. Ghate presented the balance sheet of Government College of Engineering Karad for the reference. To prepare the balance sheet Movable and Unmovable assets will be required as on 31st March 2018. It is decided that Asset register to be prepared as on 31st March 2018 till 3rd May 2023 and made it available to Mr. K. D. Nichat. Mr. K.D. Nichat will request the IT department for extension of the due date for filing the ITR

and during that period Balance sheet of the institute as on 31st March 2018 should be prepared. To prepare the balance sheet all information required, will be provided by office and account / cash section to Mr. K.D. Nichat.

Item No. 03

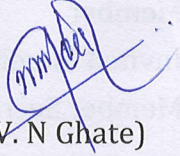
Any other items with permission of chair

With the permission of chair following item is presented.

Appointment of the internal and statutory auditor

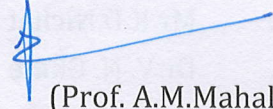
Chairman Dr. A.M Mahalle suggested that institute should appoint the internal and Statutory auditor. All the members aggred to the suggestion and it is decided that, by following the proper procedure institute should appoint the Internal and statutory auditor. Duties/ scope of work of the internal and statutory auditor should be mentioned clearly in appointment order. Mr. Sanjay Supe suggested that initially monthly or bi-monthly internal audit should be carried out so that if any flaw in the process can be corrected immediately.

The meeting ended with vote of thanks by Member Secretary, Finance Committee.



(Dr V. N Ghate)

Member Secretary, Finance Committee



(Prof. A.M.Mahalle)

Chairman, Finance Committee

Copy to:

1. All Hon'ble Members of Finance Committee for information and confirmation
2. All the Heads and Deans for necessary action(s).
3. For uploading on Institute website