



GOVERNMENT COLLEGE OF ENGINEERING AMRAVATI

(An Autonomous Institute of Govt. of Maharashtra)

"Towards Global Technological Excellence"

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No. GCOEA/FC-36-MoM/2024/ 5083

Date: 28th Oct. 2024

MINUTES OF 36TH MEETING OF FINANCE COMMITTEE HELD

ON 25th October 2024 AT 03.00 PM

36th meeting of Finance Committee was held on 20th July 2024 at 02:30 pm. Agenda for the meeting was circulated all Hon. Members.

For the meeting following members were present

- | | |
|-------------------------|------------------------|
| 1. Dr. Ashish Mahalle | Principal and Chairman |
| 2. Adv. Vijay Bothra | Member |
| 3. CA Pushkar Deshpande | Member |
| 4. Ku. S. A. Jawalkar | Member |
| 5. Dr. P.L. Paikrao | Invited Member |
| 6. Dr. V.N. Ghate | Member Secretary |

Meeting was started with welcome of Hon. Members by Dr. V. N. Ghate.

With the permission of chair Dr. V. N. Ghate presented the agenda to the house.

Item No. 01

Welcome and introduce new finance committee member and propose the vote of thanks to former Finance Committee Member

Member secretary informed the house that as per Gazette Notification No. Extraordinary 19 Part 4(B) Dated 14th January 2019 and BoG Resolution 29.9.4.f finance committee is constituted and introduced the new member CA Pushkar V. Deshpande to house.

House congratulate and felicitated CA Puskar Deshpande on his appointment as Finance Officer of SGBAU Amravati.

Member secretary also expressed the sincere thanks to Shri. Mangesh Warkhede former I/c FO of SGBAU Amravati for his valuable contribution in Finance Committee for the benefit of the institute.

Item No. 02

To confirm and approve minutes of 35th Finance Committee meeting held 20th July 2024

The minutes of meeting of 35th Finance Committee were circulated to all members. The minutes of meeting were read out, confirmed and approved.

Item No. 03

To note the status of Income tax notice issue

Member secretary informed the house that Institute received the notices under different sections from Income tax department and institute filed the reply time to time. Finally notice U/s 156 of the act was issued dated 18/03/2024 determining total tax liability of Rs 96887927 /-. With the resolution of BoG institute consulted Adv. Page and now he is dealing the issue with IT department.

On 19th Sept 2024, Adv. Page & Co. appeared for hearing Infront Chief Commissioner Income tax at Nagpur on behalf of Institute and plead the case. Income Tax department grant the stay for the above notice till 31st March 2025, and also asked to file the returns for previous years.

CA page and Co send a letter to institute and asked to finalized the balance sheets for FY 2017-18 to FY-2023-24. Out of these Balance sheets for FY 2017-18 and 2018-19 are finalized and submitted to institute by locally appointed CA Dhiraj Sarda and Co.

Locally appointed CA Diraj Sarda and co. discuss the difficulties regarding the Scholarship data reconciliation for year 2019-20 to 2023-2024, asked the institute to provide the reconciliation data for the said years. Due to shortage of man power in office it is offered to CA Dhiraj Sarda & Co. to prepare the required data by charging some extra fees. Dhiraj Sarda & Co. offered an extra fee of Rs. 5000/- per year i.e. total Rs. 25000/- for five years.

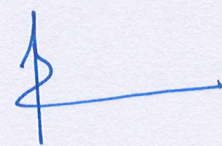
House discuss the issue and approved Rs.25000/- as extra fees to CA Dhiraj Sarda & Co. for prepare the reconciliation scholarship data for FY 2019-20 to 2023-2024 (Total Five years).

House also decide the final date of submission of audit report for FY 2019-20 to 2022-23 is 15th November 2024 and for FY 2023-24 as 25th November 2024. Before finalizing the balance sheets, CA Dhiraj Sarda & Co. will send a draft copy to CA Page and Co. and with consultation with CA Page and Co. balance sheets will be finalized within three days.

Item No. 04

To approve and recommend the budget for extension of Electrical and Mechanical Engineering building and Administrative Building (Academic Complex)

It was presented to house that Hon. BoG has been suggested and resolved in 30th BoG meeting, held on 18-05-2024 that the Institute should prepare the proposal of new Administrative Building (Academic Complex) and extension of second floor on under construction buildings of Electrical and Mechanical Engineering. It was also resolved that the



fund required for these constructions should be used from institute balanced fund and administrative approval should be taken from GoM. (BoG Resolution 29.9.4.d)

As per the Hon. BoG resolution estimates for the above works are received from PWD as follows,

Extension of second floor of Electrical Engineering Building	5.64 Crore
Extension of second floor of Mechanical Engineering Building	5.64 Crore
New administrative Building	40.23 Crore

House discuss the issue and as per the need of infrastructure in the institute, it is recommended to Hon. BoG a total budget of Rs. 51.51 Crore (5.64+5.64+40.23) for approval.

Item No. 05

Any other items with permission of chair

5.1 Approve the budget for CCTV project at Hostel.

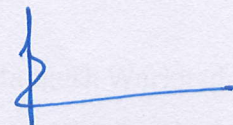
Principal Dr. A. M. Mahalle shared the telephonic conversation with DTE Mumbai regarding the installation of CCTV at all Boys and Girls Hostel. He informed to house that, Hon. DTE informed regarding project of GoM about installation of CCTV at all Hostels of the institute throughout the Maharashtra. For this project autonomous institute should bear the expenditure and approve it from Finance committee and BoG of respective institute. Approximate budget for total project of the institute will be 72.00 lacs. Letter will be sent to institute stating terms and conditions of payment.

Discussion was held on the issue and FC resolved that, Finance committee approve and recommend to BoG a total budget of 72.00 lacs to project of installation of CCTV at Boy,s and Girls hostel. It is also resolved that this expenditure shall be executed only after the written correspondence of DTE. Written Correspondence and Terms and conditions of the payment, to be present to FC in next meeting

Since there was no other item to discuss, the meeting was concluded by vote of thanks proposed by Dr. V.N. Ghate.



Dr.V.N. Ghate
(Member Secretary)
Finance Committee GCOEA



Dr. A.M. Mahalle
(Chairman)
Finance Committee GCOEA