

Vidyasagar Metropolitan College  
Notice for Finance Committee meeting

Date- 17/6/2021

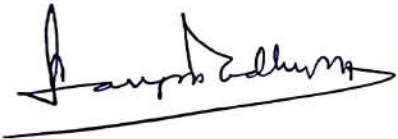
A meeting of finance committee will be held on 22/6/2021 Tuesday at 4 p.m through online Google meet platform to discuss the following agenda:

1. To confirm the minutes of last finance committee meeting dated 04/02/2021
2. To discuss the income expenditure statement for financial year 2020-21 and to discuss budget of financial year 2021-22 as proposed by Bursar.
3. To consider ratification of payments made by Principal after last finance committee meeting.
4. To consider change of vendor/ consultant for IT/GST return related work of college from financial year 2021-22.
5. To consider application from casual non teaching staffs.
6. To consider application of Dr. Pradip Kr Das , newly joined Assistant Professor in Chemistry seeking advance against salary.
7. Miscellaneous ( if any).

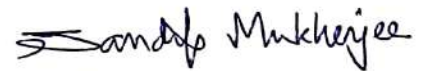
Meeting link will be shared through WhatsApp 5 minutes before the meeting.

The following members are requested to be present:

- 1 R.S.Gangopadhyay , Principal
2. Prof. Asit Ghosh, External member, G.B
3. Prof Anjan Kumar Ray Chowdhury
4. Prof Debashis Joddar, Bursar ( invitee)
5. Sri Mrityunjoy Ganguly ( invitee)
6. Sri Tapan Kumar Manna ( invitee)



Principal  
Vidyasagar Evening College  
Kolkata-700 006



Convener  
Finance Committee

Minutes of finance committee meeting held ONLINE through google meet platform dated 22/6/2021:

Members present:

1. Dr.R.S.Gangopadhyay
2. Prof. Asit Ghosh
3. Prof. Sandip Mukherjee
4. Prof. Anjan Kr Ray Chaudhuri
5. Prof. Debashis Joddar
6. Sri Mrityunjoy Ganguly
7. Sri Tapan Kr Manna

The members of finance committee express deep grief at the sudden and untimely demise of Prof K.K.Chaki, member, governing body and observe a minute of silence, praying for everlasting peace of his departed soul.

Agenda no 1. To confirm the minutes of previous meeting dated 04/02/2021

Minutes were confirmed unanimously.

Agenda no 2. To discuss the income expenditure statement for financial year 2020-21 and to discuss budget of financial year 2021-22 as proposed by Bursar.

Budget proposal for financial year 2021-22 and income expenditure statement for financial year 2020-21 were placed by Bursar and after some minor rectification budget proposals were accepted.

Agenda no 3. To consider ratification of payments made by Principal after last finance committee meeting. Payment of Rs 14000/- to Yaash relief fund as proposed in emergency governing body meeting dated 02/6/21 is being ratified.

Payment of Rs 20000/- ( as 1<sup>st</sup> installment of total payment of Rs.29000/-) to Mr Amit Gupta for Internal audit of financial year 2017-18 and 2018-19 is also ratified.

Agenda no 4. To consider change of vendor/ consultant for IT/GST return related work of college from financial year 2021-22.

Principal informed that Sri Manish Jain, C.A was engaged for submission of IT return of the college as per resolution made in previous finance committee meetings ( agenda no.4, dated 03/2/2020 and agenda no 1 dated 18/9/2020) and after submission of IT return for F.Y 2016-17, 2017-18 and 2018-19, college got refund of Rs 683854/- from the Department of Income tax, Govt of India. Members praised this long pending but very much needed action.

Based upon the performance of Sri Jain, members unanimously agreed to use his expertise and involve him as consultant in the assignment of Internal audit , submission of TDS and GST return, Form 16 preparation , all related work and audit of sub funds from present financial year. He will be also engaged as internal auditor from financial year 2020-21 onwards.

Principal is authorized to discuss and negotiate the professional charges payable to him for completion of such assignments as and release payment as and when the assigned job would be completed successfully. Rs.75000/- is being allocated per year for this purpose.

Agenda no 5. To consider application from casual non teaching staffs.

Principal placed the application of casual staff seeking hike in their salary. After careful consideration of the matter and considering the financial status of college members decided that it is not possible to hike salary at this moment as college had to waive fees for many students in last odd semester considering the pandemic situation.

However Principal recommended rewarding Sri Rajib Singh for his service and duty as gatekeeper during construction of 3<sup>rd</sup> floor amidst of this pandemic situation. Members supported his observation and Prof A.Ghosh proposed to release Rs.6000/- as one time reward to Sri Rajib Singh for his service till date. This proposal of Prof A.Ghosh has been accepted unanimously by members.

Agenda no 6. To consider application of Dr. Pradip Kr Das , newly joined Assistant Professor in Chemistry seeking advance against salary.


Members of finance committee considered the application of Dr.Pradip Kr Das regarding his request of release advance against salary and authorized Principal to use his discretion to release advance salary of Rs 25000/- per month till his pay fixation be done from office of D.P.I. The advances released should be deducted from his due arrear salary as per rule.

Agenda no 7. Miscellaneous :

- i) Finance committee agreed to release fund for implementation Student Data Management System software and authorizes Principal to discuss with software vendor regarding scope of work, implementation charges and other issues as per need and requirements informed by IT subcommittee and other stakeholders.
- ii) Members agreed to continue with Suryashakti Infotech Pvt Ltd regarding Online Admission , 2021 based upon their quick response, excellent and flawless performance for last 10 years. They will be paid with same pricing for the system as per last year.
- iii) It has been resolved that fees concession list for last completed odd semester students be finalized at the earliest and be placed in next finance committee meeting for its recommendation for seeking approval /ratification by governing body. Required fund from the account head of 'Student Aid fund' be utilized for this purpose.
- iv) Prof A.Ghosh proposed and members agreed that application for fees concession for ongoing even semester students be scrutinized by Prof S.Mukherjee and Prof. D.Joddar along with

- members of student welfare subcommittee and the final proposal be placed for subsequent finance committee meeting.
- v) It has been reported that Bursar is not aware about transactions of Vidyasagar Metropolitan College Study Centre for distance education under Directorate of Distance Education, Vidyasagar University. Therefore it is resolved that henceforth vouchers of payment related to expenditures and claim bill of Vidyasagar Metropolitan College Study Centre for distance education be countersigned by Bursar. It is also suggested that Principal will discuss with internal auditor about merging the sub fund of Vidyasagar Metropolitan College Study Centre for distance education to main accounts of College and will proceed at per his advice.
- vi) Members unanimously expressed their thanks to Prof. A.K.Ray Chaudhuri for his move regarding submission of IT return of college which was due for long period of time.
- vii) Principal reported that following decision taken in emergency governing body meeting dated 02/6/2021, out of Student Union fund of Rs 90000/- for the year 2020-21, community kitchen was operated for 17 days by Relief Committee constituted by Governing Body for at least hundred financially weak and distressed local people. Rs 25000/- was also contributed from S.U fund to Yaas storm relief fund and handed over along with contribution from T.S, N.T.S and College fund to Bharat Sevashram Sangha. Members unanimously praised such hard work and tireless effort of relief committee for social welfare.

Meeting ended with thanks to the chair.



*Principal*  
**Vidyasagar Evening College**  
Kolkata-700 006

**VIDYASAGAR METROPOLITAN COLLEGE: PROPOSED INCOME EXPENDITURE STATEMENT FOR THE FINANCIAL YEAR: 2021-22**

HEADS OF INCOME				HEADS OF EXPENDITURE				
Sl.No.	2020-21 Proposed	2020-21 Actual	2021-22 Proposed	2020-21 Proposed	2020-21 Actual	2021-22 Proposed	2021-22 Actual	
								Rs.
1				1	Admission (with CU online Regn.)	200000	203490	210000
2				2	Advertisement in Newspaper	50000	16830	15000
3				3	Aid Fund for Students (Free Relief/Contribution to SHH & others)	200000	70027	200000
4				4	Audit & other Professional Fees	100000	61636	80000
5				5	Award/Scholarship, Free-ship (Approx.)	60000	37590	100000
6				6	Books & Journals	3200000	1849873	3400000
7				7	Campus Infrastructure Development (new construction)	300000	178070	100000
8				8	Campus Infrastructure Repair & Maintenance	150000	0	150000
9				9	Common Share (Expenditure of VC Group of colleges)	25000	7776	5000
10				10	Common Share (Expenditure of New Building)	30000	14940	15000
11				11	Contingency & Meeting expenses	40000	26980	30000
12				12	Conveyance	100000	0	0
13				13	CU Center Fee (Expr for Exam. and distribution)	900000	0	0
14				14	CU Exam Fees	80000	0	0
15				15	CU Pract. Fee (for Department)	50000	0	0
16				16	CU Regn. & Migration	40000	0	50000
17				17	EDP & Science Exhibitions	200000	59922	100000
18				18	Electricity (Bill)	15000	12480	0
19				19	Fees Distribution to NTS (Processing Casual & Scrutiny)	100000	4730	100000
20				20	Fees Refund	40000	25000	25000
21				21	Festival Saraswati Pujal	100000	0	600000
22				22	Furniture & Fixtures	400000	312538	250000
23				23	Govt. Share Tuition Fees	30000	7000	20000
24				24	Green Initiative & Waste Management	20000	9250	10000
25				25	Honorarium GB members & Guest	100000	0	300000
26				26	ICT Infrastructure (Web, Software, Internet, Computer, Projector, CC Camera, etc.)	300000	262816	300000
27				27	ICT Maintenance (Web Software, Internet, Computer, Projector, CC Camera, etc.)	200000	51254	200000
28				28	Lab apparatus & Equipments	200000	370	100000
29				29	Lab expenses (Recurring & Maintenance)	5000	1960	5000
30				30	Mis. Expenses	5000	0	1000
31				31	News Paper and Periodicals	5000	0	2000
32				32	NSS	20000	2588	5000
33				33	Office Stationary	100000	15450	25000
34				34	Printing expenses (including Paper, Refilling & Magazine, Card)	1150000	1090384	1100000
35				35	Remu. Of Casual N.T.S	1470000	946773	700000
36				36	Research & Development (TA for Paper presentation, Seed Money for Research work, etc.)	300000	195720	200000
37				37	Security and cleaning services	50000	30000	50000
38				38	Seminar/Webinar	15000	0	50000
39				39	Cultural or other Programme/Activity/Student support	50000	0	50000
40				40	Sports	1000000	130660	130000
41				41	Staff Welfare (Sushasthya, Egretia, Winter Garments, Canteen Subsidy, etc.)	40000	790	0
42				42	Study Tour	2000000	73239	522000
43				43	SU Fund (Gen Fund)	5000	1170	1000
44				44	Telephone	0	0	0
45				45	TA/ Remu. for Guest teachers (upto December, 2019)	285000	433750	430000
46				46	Salary as advance: Jan to March (2019-20) & April to July (2020-21)	5000	1724	1000
47				47	Xerox	11135000	6155195	9732000
47					<b>TOTAL</b>	<b>22270000</b>	<b>12310390</b>	<b>20147854</b>
					<b>Total</b>			

  
**BURSAR Evening College**  
**Kolkata-6**

**Principal**  
**Vidyasagar Evening College**  
**Kolkata-700 006**