

SIDDHARTHA ACADEMY OF HIGHER EDUCATION

An Institution **DEEMED TO BE UNIVERSITY**

(Under Section 3 of UGC Act, 1956)

Kanuru, Vijayawada - 520 007, AP. www.vrsiddhartha.ac.in

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Date: 31-12-2024

MINUTES OF THE 2nd FINANCE COMMITTEE MEETING HELD ON 30.12.2024

Minutes of the 2nd Finance Committee meeting of Siddhartha Academy of Higher Education, and institution Deemed to be University, Vijayawada held at 10.30 A. M. on 30.12.2024 i.e. Monday in the Conference Hall, Administrative Block.

Prof. P. Venkateswara Rao, Vice-Chancellor chaired the **2nd Finance Committee Meeting** and extended a warm welcome to the members attended.

Members Attended:

S. No.	Name of the Member	Designation	Position in Finance Committee
1.	Prof. P. Venkateswara Rao	Vice-Chancellor	Chairperson
2.	Dr. A. V. Ratna Prasad	Pro Vice-Chancellor	Member
3.	Sri. P. Lakshmana Rao	Secretary, SAGTE	Member (Society Nominee)
4.	Sri. S. Venkateswara Rao	Treasurer, SAGTE	Members (Nominated by Executive Council)
5.	Dr. D. Venkata Rao	Dean – Velagapudi Ramakrishna Siddhartha School of Engineering	
6.	Dr. T. Penchalaiah	Retd. Professor, Government Degree College, Rajampeta, A.P.	Member (UGC Nominee)
7.	Dr. B. Panduranga Rao,	Director, Infrastructure & Consultancy	Members (Chancellor Nominees)
8.	Dr. P. V. R. L. Narasimham	Dean – Examinations & Evaluations	
9.	Dr. K. Raghuveer	Sr. Asst. Professor - MBA	
10.	Sri. P. V. Kesava Rao	Finance Officer (i/c)	Secretary Ex-Officio

Special Invitee attended:

1.	Dr. M. Ravichand	Registrar	Special Invitee
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Member not Attended:

1.	Dr. M. Suneetha	Dean – Research, Technology Development and IQAC	Member (Nominated by Executive Council)
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Prof. P. Venkateswara Rao, Vice-Chancellor, delivered the opening remarks by announcing that Velagapudi Ramakrishna Siddhartha Engineering College, as an institution Deemed to be University, has received approval from the Ministry of Education, GoI for a change of name to Siddhartha Academy of Higher Education (as per their notification dated 10th December, 2024).

He highlighted that Siddhartha Academy of Higher Education is offering IBM-certified courses in partnership with the National Skill Development Corporation (NSDC). He also emphasized that the ECE department received 80 lakhs grant for the C2S Program, which provides tools for chip design analysis.

He shared updates on the construction of the Girls' Hostel, Administrative Block, and Academic Blocks, and also provided insights into the procurement of a Metal 3D Printer donated by alumni.

Prof. P. Venkateswara Rao, Vice-Chancellor, requested Dr. A. V. Ratna Prasad, Pro Vice-Chancellor, to conduct the proceedings as per the agenda.

Then, the Pro - Vice chancellor has presented the agenda items for discussions, after due deliberations, the following resolutions have been adopted.

Agenda Item No: 2.1

1. To confirm the minutes and report the action taken on the minutes of the previous meeting held on 10.09.2024

Dr. A. V. Ratna Prasad, Pro Vice-Chancellor, presented the minutes and action taken report of the 1st Academic Council Meeting.

- Budget estimates for the different schools and departments of the Deemed-to-be University for the year 2024-25.
✓ **Action taken: - - Implemented**
- ✓ **- As per the suggestions of the UGC Nominee, the proposed increase in the Library budget estimates has been included as one of the agenda item.**
- Income & Expenditure for the financial year 2024-25.
✓ **Action taken: - Implemented**
- Rates of remuneration, examination fees, and other examination-related effective from 2024-25.
✓ **Action taken: - Implemented**
- Sanction of scholarships for merit students from 2024-25
✓ **Action taken: - Implemented**
- Financial powers for the highest cadres as per Deemed to be University approved norms
✓ **Action taken: - Followed as per the norms**
- The expenditure for recruiting new faculty and staff for the academic year 2024-25.
✓ **Action taken: - Incurring expenditure as per the norms and requirement**

Information Presented:

- Tuition fees collected from first-year students admitted in the year 2024-25 under the Deemed-to-be University.
- The expenditure incurred under Deemed-to-be University in connection with various important activities from 11-03-2024 to 31-08-2024.

Resolution:

The Finance Committee confirmed the minutes and action taken report of the previous meeting held on 10.09.2024.

Agenda Item No: 2.2

2.

To consider and approve the proposed increase in budget for the Library and Training & Placement wing for the year 2024-25.

Dr. A. V. Ratna Prasad, Pro Vice-Chancellor proposed increase in budget for the Library and Training & Placement wing for the year 2024-25.

LIBRARY			TRAINING & PLACEMENT		
Approved in 1 st FC (Rs.)	Proposed for approval in 2 nd FC (Rs.)	Enhancement (Rs.)	Approved in 1 st FC (Rs.)	Proposed for approval in 2 nd FC (Rs.)	Enhancement (Rs.)
38,00,000	46,00,000	8,00,000	1,25,90,000	1,85,03,690 (including GST)	59,13,690
Increased due to purchase of E-Journals			Increased to accommodate the raise in Training Program cost		

Resolution:

The Finance Committee approved the increase in budget for the Library and Training & Placement wing for the year 2024-25.

Agenda Item No: 2.3

3.

To consider and approve the reduction in tuition fee for B. Com. and B.Sc. Courses for the year 2024-25.

Dr. A. V. Ratna Prasad, Pro Vice-Chancellor explained that the tuition fees for the B.Com. and B.Sc. courses for the academic year 2024-25 have been reduced to attract meritorious students who typically prefer Arts and Science colleges for these programs.

B. Sc.		B.Com.	
Approved in 1 st FC (Rs.)	Proposed for approval in 2 nd FC (Rs.)	Approved in 1 st FC (Rs.)	Proposed for approval in 2 nd FC (Rs.)
45,000	35,000	35,000	30,000

Resolution:

The Finance Committee approved the reduction in tuition fee for B. Com. and B. Sc. Courses for the year 2024-25.

Agenda Item No: 2.4

4. **To consider and ratify the tuition fee fixed for the Ph. D. program (Part-time/ Full-time) for the year 2024-25 and approval for sanction of fellowship.**

Dr. A.V. Ratna Prasad, Pro-Vice Chancellor informed that the following admission and tuition fees were fixed for the candidates admitted to the Ph.D. program in the year 2024-25 and requested ratification. He also proposed a fellowship of Rs. 35,000/- per month for a period of three years to full-time Ph.D. scholars and requested approval. (This can be extended for one more year with the recommendation of the Doctoral Committee.)

Ph.D. Program fee for 2024-25			
Sl. No.	Ph.D. Program	Admission Fee	Tuition Fee per year
1	Full Time	10000	40000
2	Part Time	10000	30000
3	Thesis Evaluation Fee		10000

Resolution:

The Finance Committee ratified the tuition fee fixed for the Ph.D. program (Part-time/Full-time) for the year 2024-25 and approved a fellowship of Rs. 35,000/- for full-time Ph.D. scholars for a period of three years. Further, the fellowship may be extended for one more year with the recommendations of the doctoral committee, if needed.

5. **Agenda Item No: 2.5**

To consider and ratify the fee collected towards charges from men's and women's hostellers for the year 2024-25.

Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the fee collected towards charges from men's and women's hostellers for the year 2024-25 and requested for ratification.

Resolution:

After discussions, it is resolved to ratify the fee collected towards hostel charges from Men's and Women's hostellers for the year 2024-25.

(Details are enclosed as Annexure - 1)

6. **Agenda Item No: 2.6**

To consider and ratify the transportation charges collected from students commuting to the institution from six different routes for the year 2024-25.

Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the transportation charges collected from students commuting to the institution from six different routes for the year 2024-25 for ratification.

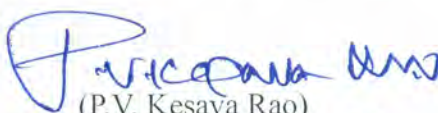
Resolution:


After discussions it is resolved to ratify the transportation charges collected from students commuting to the institution from six different routes for the year 2024-25.

(Details are enclosed as Annexure - 2)

7.	<p><u>Agenda Item No: 2.7</u></p> <p>To consider and approve the proposed rates of honorarium, TA, DA (internal and external members) in connection with academic and administrative matters.</p> <p>Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the proposed rates of honorarium, TA, DA in connection with academic administrative matters for approval.</p> <p><u>Resolution:</u></p> <p>The Finance Committee approved the rates of honorarium, TA, DA (internal and external members) in connection with academic and administrative matters.</p> <p style="text-align: right;"><i>(Details are enclosed as Annexure – 3)</i></p>
8.	<p><u>Agenda Item No: 2.8</u></p> <p>To consider and approve the proposed tuition fee and scholarships for UG and PG programs for the year 2025-26.</p> <p>Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the tuition fee and scholarships for UG and PG programs for the year 2025-26 for approval.</p> <p><u>Resolution:</u></p> <p>The Finance Committee approved the tuition fee and scholarships for UG and PG programs for the year 2025-26.</p> <p style="text-align: right;"><i>(Details are enclosed as Annexure – 4)</i></p>
9.	<p><u>Agenda Item No: 2.9</u></p> <p>To consider and approve the income and expenditure statement of the institute for the period from 01.04.2024 to 30.09.2024.</p> <p>Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the income and expenditure statement of the institute for the period from 01.04.2024 to 30.09.2024 for approval.</p> <p><u>Resolution:</u></p> <p>The Finance Committee approved the income and expenditure statement of the institute for the period from 01.04.2024 to 30.09.2024.</p> <p style="text-align: right;"><i>(Details are enclosed as Annexure – 5)</i></p>

Prof. P. Venkateswara Rao, Vice Chancellor, thanked all the members for their enlightened and insightful suggestions through their active participation.


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