



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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Ref: SAHE/RO/III-FC/Minutes/2025

Date: 29.03.2025

MINUTES OF THE 3rd FINANCE COMMITTEE MEETING HELD ON 28.03.2025

Minutes of the **3rd Finance Committee meeting** of Siddhartha Academy of Higher Education, Deemed to be University, Vijayawada held at **3.30 P.M. on 28.03.2025** i.e. Friday, in the Conference Hall, Administrative Block.

Prof. P. Venkateswara Rao, Vice-Chancellor chaired the 3rd 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. M. Suneetha	Dean – Research, Technology Development & IQAC	
7.	Dr. T. Panchalaiah	Retd. Professor, Government Degree College, Rajampeta, A.P.	Member (UGC Nominee)
8.	Dr. P. V. R. L. Narasimham	Dean – Examinations & Evaluations	Members (Chancellor Nominees)
9.	Dr. K. Raghuveer	Sr. Asst. Professor - MBA	
10.	Sri. P. V. Kesava Rao	Finance Officer (i/c)	Secretary Ex-Officio
Special Invitee attended:			
11.	Dr. M. Ravichand	Registrar	Special Invitee

Members not Attended:

1.	Dr. B. Panduranga Rao,	Director, Infrastructure & Consultancy	Members (Chancellor Nominees)
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Prof. P. Venkateswara Rao, Vice-Chancellor, welcomed the members to the 3rd Finance Committee meeting and provided an overview of the notable initiatives underway at the university. He highlighted the establishment of significant lab facilities, including the Cyber Security Lab (CSE), Intel Centre of Excellence (IT), and the Metal 3D Printing Lab (ME). Further, he informed that Prof. M. Jagadesh Kumar, the Chairman of the University Grants Commission (UGC), inaugurated the Y V Rao Indoor Sports Complex and laid the foundation stone for the new Academic & Administrative Blocks on 7th March 2025. He also briefed about the ongoing research projects, collaborations, and research grants received from funding agencies recently

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

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

1.	<p><u>Agenda Item No: 3.1</u></p> <p>To confirm the minutes and report the action taken on the minutes of the previous meeting held on 30/12/2024.</p> <p>Dr. A. V. Ratna Prasad, Pro Vice-Chancellor, presented the following minutes and action taken report.</p> <p>Approved / Ratified and Action Taken Report:</p> <ul style="list-style-type: none"> ➤ Increase in the budget for the Library and Training & Placement wing for the year 2024-2025. ✓ Action taken: - Implemented ➤ Reduction in the tuition fee for B.Com. and B.Sc. courses for the year 2024-2025. ✓ Action taken: - Implemented ➤ Tuition fee fixed for the Ph. D. program (Part-time/ Full-time) for the year 2024-25 ✓ Action taken: - Implemented ➤ Mess charges from men's and women's hostellers for the year 2024-2025. ✓ Action taken: - Implemented ➤ Transportation charges collected from students commuting to the institution from six different routes for the year 2024-2025 ✓ Action taken: - Implemented ➤ Rates of honorarium, TA, and DA (internal and external members) in connection with academic and administrative matters ✓ Action taken: - Implemented ➤ Tuition fee and scholarships for UG and PG programs for the year 2025-2026 ✓ Action taken: - Will be followed as approved ➤ Income and expenditure statement of the institute for the period from 01/04/2024 to 30/09/2024. ✓ Action taken: - Implemented
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	<p><u>Resolution:</u> <i>The Finance Committee confirmed the minutes and action taken report of the previous meeting held on 30.12.2024.</i></p>																																																											
2.	<p><u>Agenda Item No: 3.2</u> To Consider and ratify the increments sanctioned, released to faculty in the months of January and February 2025 w.e.f. September 2024 (List Enclosed)</p> <p>Dr. A. V. Ratna Prasad, Pro Vice-Chancellor, presented the following details regarding the increments sanctioned, released to faculty in the months of January and February 2025 w.e.f. September 2024</p> <table><tr><th colspan="3">List of Eligible Teaching Staff for Increments From September-2024 as per PBAS-2023-24 (Phase-1&2)</th></tr><tr><th rowspan="2">BRANCH</th><th colspan="2">Total</th></tr><tr><th>No. of Faculty</th><th>Amount (Rs.) per month</th></tr><tr><td>ADM</td><td>1</td><td>8000</td></tr><tr><td>CE</td><td>2</td><td>5512</td></tr><tr><td>CSE</td><td>6</td><td>20094</td></tr><tr><td>ECE</td><td>18</td><td>23790</td></tr><tr><td>EEE</td><td>6</td><td>7890</td></tr><tr><td>EIE</td><td>5</td><td>8617</td></tr><tr><td>IT</td><td>4</td><td>15726</td></tr><tr><td>ME</td><td>1</td><td>1320</td></tr><tr><td>MATHS</td><td>3</td><td>3465</td></tr><tr><td>PHYSICS</td><td>1</td><td>3700</td></tr><tr><td>CHEMISTRY</td><td>1</td><td>2160</td></tr><tr><td>ENGLISH</td><td>3</td><td>14336</td></tr><tr><td>MCA</td><td>5</td><td>7261</td></tr><tr><td>MBA</td><td>1</td><td>5000</td></tr><tr><td>T&P</td><td>1</td><td>631</td></tr><tr><td>TOTAL</td><td>58</td><td>₹1,27,502</td></tr><tr><td colspan="3">228 no. of faculty covered in 7th Pay w.e.f. 05/2024</td></tr></table> <p><u>Resolution:</u> <i>The Finance Committee ratified the increments sanctioned, released to faculty in the months of January and February 2025 w.e.f. September 2024 as presented by the Pro Vice Chancellor.</i></p>	List of Eligible Teaching Staff for Increments From September-2024 as per PBAS-2023-24 (Phase-1&2)			BRANCH	Total		No. of Faculty	Amount (Rs.) per month	ADM	1	8000	CE	2	5512	CSE	6	20094	ECE	18	23790	EEE	6	7890	EIE	5	8617	IT	4	15726	ME	1	1320	MATHS	3	3465	PHYSICS	1	3700	CHEMISTRY	1	2160	ENGLISH	3	14336	MCA	5	7261	MBA	1	5000	T&P	1	631	TOTAL	58	₹1,27,502	228 no. of faculty covered in 7 th Pay w.e.f. 05/2024		
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3.	<p><u>Agenda Item No: 3.3</u> To consider and approve the Income & expenditure statement from 01/04/2024 to 28/02/2025 of the University.</p> <p>The Income & Expenditure statement from 01.04.2024 to 28.02.2025 of the University was presented in the meeting.</p> <p><u>Resolution:</u> <i>The Finance Committee approved the Income & Expenditure statement from 01.04.2024 to 28.02.2025 of the University.</i> <i>(Details are enclosed as Annexure – 1)</i></p>																																																											

4.

Agenda Item No: 3.4**To consider and approve the Finance Operations part of University Manual.**

Dr. A.V. Ratna Prasad, Pro-Vice Chancellor, informed that the University Manual has seven major parts (Statutory & Regulatory) and explained the following points of Finance Operations which were included in University Manual.

- It reflects financial policies and procedures, such as budgeting, financial reporting, resource allocation, auditing, etc.
- The main aim of this policy is to maintain transparency, accountability, and strategic investment in the institution's future.
- It consists of 17 different items for smooth and orderly organization of financial transactions.

• Main items are

- Finance Committee (as per UGC norms)
- Finance Department
- Finance Officer
- Rules for operation of funds
- Guidelines for preparation of Budget
- Delegation of Financial Powers
- Internal Audit
- External Audit

Resolution:

After discussions the Finance Committee approved the Finance Operations part of University Manual.

5.

Agenda Item No: 3.5

To consider and ratify the Gratuity paid and to be paid to some of the faculty retired from the service of the Institution different reasons from University funds.

Dr. A.V. Ratna Prasad, Pro-Vice Chancellor presented the following details regarding gratuity paid and to be paid to some of the faculty retired from the service of the Institution different reasons from University funds.

Gratuity Paid to Faculty & staff from Institution:

S. No.	Department	No. of Persons	Amount paid (Rs.)
1	ME	1	11,41,356.00
2	IT	1	3,51,623.00
3	Chemistry	1	1,63,614.00
Total Paid			₹16,56,593.00


Gratuity to be Paid to Faculty & staff from Institution:

S. No.	Department	No. of Persons	Amount paid (Rs.)
1	IT	1	4,38,697.00
2	CE	3	41,33,084.00
3	ECE	1	1,14,978.00
Total Paid			₹46,86,759.00
Grand Total			₹63,43,352.00

	<p><u>Resolution:</u></p> <p>The Finance Committee considered and ratified the Gratuity paid and to be paid to some of the faculty retired from the service of the Institution different reasons from University funds.</p>
6.	<p><u>Agenda Item No: 3.6</u></p> <p>Any other point with the permission of the chair.</p> <p>Prof. P. Venkateswara Rao, Vice Chancellor, thanked all the members for their insightful suggestions through their active participation.</p>


(P.V. Kesava Rao)

Finance Officer *I/c*
Siddhartha Academy of Higher Education
(Deemed to be University)
Vijayawada-520 007


29/03/25

(Prof. P. Venkateswara Rao)

Vice Chancellor
Siddhartha Academy of Higher Education
(Deemed to be University)
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Annexure - 1

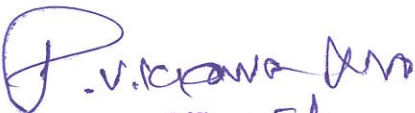
Income And Expenditure Account as on 31.03.2025


Last Year	Expenditure	Cash System			Accrual System	
		Amount Spent Upto 28.02.2025	Proposed to be spent in 03/2025	From 01.04.2024 to 31.03.2025	Budget Proposed for 2024-25 in FC	From 01.04.2024 to 31.03.2025
		Rs	Rs	Rs	Rs	Rs
		Cash Basis	Cash Basis	Cash Basis	Accrual System	Accrual System
36,13,77,567	Salaries and Benefits	33,98,92,787	6,14,53,125	40,13,45,912	43,00,00,000	40,13,45,912
76,56,174	Power and Fuel	78,53,805	10,20,000	88,73,805	1,20,00,000	88,73,805
9,41,923	Printing & Stationery	17,52,611	1,80,000	19,32,611	25,00,000	19,32,611
22,78,827	Postage & Telephones	20,21,132	5,08,000	25,29,132	50,00,000	25,29,132
25,36,971	Periodicals, Magazines, subscription & journals	33,15,707	50,000	33,65,707	38,00,000	33,65,707
1,00,45,500	Affiliations & Renewals	43,45,745	41,62,500	85,08,245	50,00,000	85,08,245
5,03,557	Travelling and Conveyance	9,12,255	1,55,000	10,67,255	15,00,000	10,67,255
5,18,71,705	Repairs, Replacements maintenance & upkeep	6,26,22,287	73,75,000	6,99,97,287	7,00,00,000	6,99,97,287
4,08,01,472	New and Replacements Equipment	4,80,52,681	3,06,00,000	7,86,52,681	8,00,00,000	7,86,52,681
14,99,375	Advertisement	1,17,68,955	15,00,000	1,32,68,955	1,50,00,000	1,32,68,955

34,220	Audit fee	35,640	00	35,640	50,000	35,640
53,67,438	Watch and Ward	52,94,104	6,00,000	58,94,104	60,00,000	58,94,104
3,41,264	Taxes and Licences	3,34,305	3,50,000	6,84,305	6,00,000	6,84,305
1,87,09,435	Miscellaneous expenses	3,62,41,014	96,60,000	4,59,01,014	4,33,13,690	4,59,01,014
0	Scholarships to Students	1,47,60,500	2,50,000	1,50,10,500	1,50,00,000	1,50,10,500
1,12,41,824	Autonomous Section Expenses	1,05,99,225	20,00,000	1,25,99,225	1,27,00,000	1,25,99,225
4,15,36,210	Depreciation	4,27,22,714	10,00,000	4,37,22,714	4,50,00,000	4,37,22,714
	Total Expenses	59,25,25,469	12,08,63,625	71,33,89,094	74,74,63,690	71,33,89,094
	Excess of Income over Expenditure	12,73,10,322	-5,19,58,625	7,53,51,697	-86,63,690	4,37,93,480
55,67,43,462		71,98,35,791	6,89,05,000	78,87,40,791	73,88,00,000	75,71,82,574

Income And Expenditure Account as on 31.03.2025

		Cash System			Accrual System	
Last Year	Income	Amount received Upto 28.02.2025	Proposed to be received in 03/2025	From 01.04.2024 to 31.03.2025	Budget Proposed for 2024-25 in FC	From 01.04.2024 to 31.03.2025
		Rs	Rs	Rs	Rs	Rs
		Cash Basis	Cash Basis	Cash Basis	Accrual System	Accrual System
42,42,18,952	Tuition fee received	63,76,35,557	3,90,00,000	67,66,35,557	64,66,00,000	49,90,18,787
	Tuition to be received					13,60,58,553
2,41,22,751	Other receipts	2,44,54,921	2,74,05,000	5,18,59,921	3,96,00,000	5,18,59,921
3,03,63,706	Interest on Bank deposits	2,62,62,000	25,00,000	2,87,62,000	2,00,00,000	2,87,62,000
2,42,34,156	Surplus on MF Investment	1,76,66,457	00	1,76,66,457	1,00,00,000	1,76,66,457
1,65,85,485	Autonomous Section Income	1,38,16,855	00	1,38,16,855	2,26,00,000	2,38,16,855
3,72,18,412	Excess of Expenditure over income					
55,67,43,462		71,98,35,791	6,89,05,000	78,87,40,791	73,88,00,000	75,71,82,574


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