

Finance Committee

The Finance Committee present the financial implications and the audit report to the Governing Body. It also serves as an advisory team, which would offer sagacious suggestions to the Governing Body to use the funds with discretion.

Objective: To ensure proper utilization of fund.

Composition of Finance Committee:

1. The Principal (Chairman).
2. One person to be nominated by the Governing Body of the college for a period of two years.
3. Finance Officer of the affiliating University
4. One senior-most teacher of the college to be nominated in rotation by the Principal for two years.

Term : Term of the Finance Committee will be two years.

Meetings : The Finance Committee will meet at least twice a year

Meeting Schedule and Process of convening a meeting:

The member secretary is expected to issue a circular with the schedule and agenda one week in advance, with the consent of the Chairman. However, the Chairman reserves the right to conduct any emergency session under certain circumstances that can be deemed to be an emergency situation.

If it is not possible for the member secretary to convene a meeting because of any academic or administrative reasons, one of the senior members of the committee can take up the responsibility of convening the meeting with the prior approval of the Chairman. Tentative schedule of the meetings during the academic year has to be drawn by the convener in consultation with the Chairman.

Quorum and other standard tenets;

- Attendance of 1/3 of its total strength is considered the quorum for the meeting.
- The committee may prepare a draft plan for items to be presented for further processing by the relevant bodies.
- If any member comes up with an innovative proposal, he/she may be advised to prepare a full-stretch document of the project put forward with projected financial commitment with relevant documents failing which such open suggestions can be deferred to the next meeting by requesting the members to be more focused in their approach.
- The deliberations are strictly confidential and shall be confined to in-house circulation, and if any member is found leaking the information to external agencies, the matter shall be reported for correctional administration.

Functions of the Finance Committee:

The Finance Committee shall act as an advisory body to the Governing Body, to consider:

- Budget estimates relating to the grant received/receivable from UGC, and income from fees, etc. collected for the activities to undertake the scheme of autonomy; and
- Audited accounts for the above.
- To recommend fixation/revision of fees and other charges payable by the students to the College Governing Council.
- see that expenses incurred have budgetary provision recommend for approval financial proposals made by other committees with or without modification
- check that necessary formalities have been observed in incurring expenses
- check process bills placed for payment
- consider proposal for enhancement of wage/allowance or engagement of temporary staff

FINANCE COMMITTEE MEMBERS

Sl.No.	Name	TENURE
1	Prof. M Venkateshwarulu (Hon'ble Vice-Chancellor) Tumkur University Tumkur	CHAIRMAN
2	Secretary to Government/or his nominee, Finance Department Govt. of Karnataka. Bangalore	MEMBER
3	Secretary to Government/or his nominee Higher Education Department Govt. of Karnataka. Bangalore	MEMBER
4	Secretary to Government/or his nominee, Dept. of Planning Govt. of Karnataka. Bangalore	MEMBER
5	Prof. Paramashivaiah P. Director, Students Welfare , Academic Council member ,TUT	MEMBER
6	Dr.K Rajeevalochana Syndicate member & Associate Professor, Dept of philosophy, Maharaja madakarinyaka first grade college chitradurga	MEMBER
7	Dr.K.Shivachithappa Registrar Tumkur University, Tumkur	MEMBER
8	Prof. Nirmala Raju Registrar(Evaluation) Tumkur University, Tumkur	MEMBER
9	Sri.R.Revanna Finance officer Tumkur University, Tumkur	MEMBER SECRETARY