



IDEAL INSTITUTE OF TECHNOLOGY

(Approved by AICTE, New Delhi & Affiliated to JNTUK, Kakinada)

Vidyut Nagar, KAKINADA - 533 003. (A.P.)

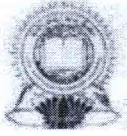
FINANCE COMMITTEE

The Finance Committee presents 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 funds.

Roles and Responsibilities:

- The annual accounts and financial estimates of the Institute shall be placed before the Finance Committee for scrutiny and thereafter submitted to the Governing Body together with the comments of the Finance Committee for approval.
- The Finance Committee shall fix limits of the total recurring expenditure and the total non-recurring expenditure for the year based on the income and resources of the Institute. No expenditure shall be incurred by the Institute in excess of the limits so fixed.
- No expenditure other than that provided in the budget shall be incurred by the Institute without the approval of the Finance Committee.
- To provide the financial estimates in respect of building and other infrastructural facilities that are planned to be provided based on the recommendations of the Institute Development Committee.
- Estimates the income from fees and other sources
- Estimates the fund received from UGC/AICTE/any other funding agency
- Prepares plan of expenditure for running of the institution on day-to-day basis
- Scrutinizes the budget submitted by the different departments and monitor the utilization of the Departments budget.
- Proposes the budget for the financial year for the departments and the institute.
- To consider audited accounts of the Institute and submit the audited accounts to GB.
- To make recommendations to the Governing Body for the following to:
 - Advise the Governing Body on all financial matters.
 - To scrutinize the budget submitted by the different departments and monitor the utilization of department budget
 - Propose the budget for the financial year for the departments and institute
 - Consider and submit the audited accounts.



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Members of The Committee

S.No.	Name	Designation	Position
1	Dr.T. Srikanth	Principal	Chairman
2.	Dr.Ch.V.V.S.N. Murthy	H&BS Department	Convener
3.	Sri.G.V. Krishnam Raju	Director	Member
4.	Sri.G.V.K. Varma	Administrative Officer	Member
5.	Sri.R.Parameswara Rao	Accountant	Member


PRINCIPAL