

# **MINUTES**

## **XXXV FINANCE COMMITTEE MEETING**

*On*  
**5<sup>th</sup> March 2025, 10.00 AM**

**GEETHANJALI INSTITUTE OF  
SCIENCE**

**AND TECHNOLOGY**

**3<sup>rd</sup> Mile, Bombay Highway, Gangavaram(V), Kovur(M),**

**Nellore District, Andhra Pradesh - India. 524 137.**

Web: [www.gist.edu.in](http://www.gist.edu.in)

The 35<sup>th</sup> meeting of the Finance Committee of Geethanjali Institute of Science and Technology, 3<sup>rd</sup> Mile – Bombay Highway, Gangavaram Village, Kovur Mandal, Nellore District, Andhra Pradesh – 524 137 was held on 5<sup>th</sup> Mar 2025 at 10.00 AM in the college campus. The following members attended the meeting.

<b>S. No.</b>	<b>Name</b>	<b>Occupation</b>	<b>Address</b>	<b>Designation</b>
1	Sri. N. Sudhakar Reddy Secretary, Ushodaya Educational Society, Nellore	Agriculture / Business	D. No. 27-2-1827, 6 Lane Ramji Nagar, NELLORE - 524 002.	Chairman
2	Sri. S. Jayachandran Exec. Member, Ushodaya Educational Society, Nellore	Chartered Accountant	3A/23, CEE DEE YES, Velachery Enclave, Taramani Main Road, Tansi Nagar, Velachery, CHENNAI – 600 042	Member
3	Sri. Y. Vijaya Shankar Reddy Treasurer, Ushodaya Educational Society, Nellore	Agriculture / Business	D. No. 8-21-4, Vayunandana Press Road, KAVALI – 524 201.	Member
4	Sri. P. Srinivasulu Reddy Joint Secretary, Ushodaya Educational Society, Nellore	Agriculture / Business	D. No. 10-21-2A, Kamaladri, 5 <sup>th</sup> Lane, Christianpet, KAVALI - 524 201	Member
5	Prof. Dr. G. Subba Rao Director Geethanjali Inst. of Sci. & Tech., Nellore	Academics	27-6-189, Flat No. 103, Srinivasa Residency, A.C.Nagar, Nellore.	Member
6	Sri T. Sreenivasulu Reddy	AE, Panchayat Raj, Govt. of AP., Nellore	1-12-250 Near AP Tourism,Current office ,Nellore	Member
7	Sri S. Sridhar	Academics	Assoc. Prof. in EEE, GIST	Member
8	Mrs. K. Vijaya	Academics	Assoc. Prof. in S&H,GIST	Member
9	Prof. Dr.Sundeep Kumar.K Principal, Geethanjali Inst. of Sci. & Tech., Nellore	Academics	4-1761, Durganagar Colony, Greems Pet, Chittoor-517002	Member
10.	Mr. K. Sreenivasulu Reddy, Asst.prof Geethanjali Institute of Science & Technology, Nellore	Academics	Asst. Prof. in S&H, GIST	Member- Secretar

**Agenda for the 35<sup>th</sup> Finance Committee Meeting of Geethanjali Institute of Science and Technology:**

- **Confirmation of the Minutes of the 34<sup>th</sup> Finance Committee**
- **Proposed provisional revenue for the Institution based on the approved intake.**
- **To consider and approve the provisional income and expenditure for the year 2024-25.**
- **To discuss the recommendations of Governing Body and any other Committees related to financial aspects.**
- **To finalise and approve the budget proposals and estimates submitted by various departments for 2025-26.**
- **Granting approval to Finance Department for preparation and submission of accounts for auditing by the Institution Auditors**
- **Any other matter related to financial aspects of the Institution with the permission of the Chair**

At the outset the Prof. Dr. K.Sandeep kumar, Principal and Member, Finance Committee, GIST, welcomed all the esteemed members and thanked them for their kind presence. Sri. N. Sudhakar Reddy, Chairman, presided over the meeting. The Committee on its part expressed its wish to actively facilitate the development of GIST and making it one of the best Institution in the region.

The Finance Committee transacted the business as follows:

The, following agenda were discussed:

**1. Confirmation of the Minutes of the 34<sup>nd</sup> Finance Committee**

Confirmation of the 34<sup>st</sup> meeting of the Finance Committee meeting held on 11th AUG. 2024

The Principal, GIST has informed that the minutes of the 35<sup>th</sup> Meeting of the Finance Committee was circulated to all the members of the Committee and said that as no comments were received from the members, he requested all the honourable members to confirm the minutes of the 35<sup>th</sup> Finance Committee meeting.

Item Confirmed.

**2. Proposed provisional revenue for the Institution based on the approved intake.**

The principal presented the statement of approved student intake for the year 2024-25 and the provisional revenue generation.

**3. To consider and approve the provisional income and expenditure for the year 2024-25**

The principal presented the statement of provisional income and expenditure for the year 2024-25.

After the discussions, the provisional income and expenditure for the year 2024-25 were considered and approved.

**4. To discuss the recommendations of Executive Committee, Governing Body and any other Committees related to financial aspects.**

The principal submitted the Minutes of XXXV Governing Body of GIST and the Executive Committee of Ushodaya Educational Society for considering the recommendations made by the members.

After discussing the recommendations of members of Governing Body and Executive Committee with regard to financial aspects, due consideration and inclusions were recommended to be incorporated in the budget for the FY 2025-26.

**5. To finalise and approve the budget proposals and estimates submitted by various departments for 2025-26.**

The principal presented the statement of budget proposals and estimates submitted by various departments for 2024-25.

The Finance Officer informed that the budget for the year 2024-25 has been prepared on the basis of the revenues from the fees estimated assuming full admissions as per the approved student intake of the academic year 2025-26. Any differences arising out after complete admissions and actual students admitted and revenue generation, the same will be incorporated in the revised budget and presented in the next Finance committee meeting.

After discussions, modifications suggested by the members were incorporated to the budget proposals submitted by various departments for 2025-26 and the budget of GIST for the FY 2025-26 was considered and approved.

**6. Granting approval to Finance Department for preparation and submission of accounts for auditing by the Institution Auditors Approved.**

All the items presented were discussed in detail in the meeting and all the members gave their consent for carrying the proposals for benefit and betterment of the Institution, faculty and students. The Chairman approved all the items and requested the Secretary to appraise the Management in implementing the proposals.

**GEETHANJALI INSTITUTE OF SCIENCE & TECHNOLOGY: NELLORE**

**BUDGET PROPOSAL FOR FINANCIAL YEAR: 2025-26**

**DATE: 05.03.2025**

S.No	Major Heads	Minor Heads	Total Exp.
1	Capital Expenditure	Major Equipment	61,85,000
		Minor Equipment	11,78,000
		Software	5,00,000
		Buildings	3,14,00,000
		Motor Vehicle	1,30,00,000
		Furniture	20,00,000
2	Laboratory Maintenance & Consumables	Maintenance/Calibration	2,11,500
		Lab Consumable	1,92,000
		Teaching Aids	1,60,000
		Computer and Xerox maintenance	1,57,000
3	Staff Development	Seminars/Workshops/Conferences (BOS, FG & ACC Remuneration)	2,65,000
		Summer Training	1,42,000
		Organizing FDP	2,48,000
		Professional Society Membership	35,000
		Incentives & Rewards	4,41,500
		Insurance	1,50,000
4	Travel & conveyance	Travel (Incl. BOS, GB & AC Meeting)	2,50,000
		Conveyance	86,000
5	Research & Development	In house Research Activities	3,25,000
		Seed Capital & Consultancy	75,000
		Research Publication	3,25,000
6	Student Development	Paper Presentation/Quiz Etc/Training	2,18,000
		Organizing Inter Dept. Events	1,99,000
		Organizing Inter Insti. Events	28,000
		Professional Society Memberships	65,000
		Organizing Personality Devel. Progs.	50,45,000
		Programs on Ethics & Entrepr./Industrial Vist	70,000
		Organizing Alumni Events	85,000
		Scholarships	5,00,000
		Sports & Games	2,00,000
7	Administration	Telephone Charges	1,69,000
		Internet Expenses	16,00,000
		Advertisement & Publicity	16,00,000
		Printing & Stationary	25,85,000
		Electricity charges	50,00,000
		Annual Functions	10,00,000
8	Approval, Affiliation & Accreditation Fees	Admissions & Processing Fee-UG	5,00,000
		Affiliation Fee - B. Tech	50,000
		AICTE Processing Fee	10,00,000
		JNTU Infrastructure Fee(UCS)	35,00,000
		Admissions & Processing Fee-Polytechnic	12,00,000
		Accreditation Expenses	5,00,000
9	Examinations	Spot Evaluation enpenses	-
		University Examination Expenses	83,00,000
		Online Examination Expenses	7,00,000

10	Campus Maintenance	Gardening & Plantation	15,00,000
		Repairs and maintenance - General	1,00,00,000
11	Hostel	Vessels, Equipment	-
		Provisions, Vegetables	1,20,00,000
12	Financial costs	Auditor Fee	1,00,000
		Interest on late payment of TDS	-
		Rates & Taxes	4,00,000
		Bank Charges & Processing Charges	6,00,000
		Interest	80,00,000
		Term Loan & OD Interest	60,00,000
		Vehicle Loan Interest	20,00,000
13	Trasporatation	Vehicle Maintainance	1,90,00,000
14	Library	Books and Journals	4,46,000
		Periodicals	5,10,000
15	Salaries	Salaries	15,00,00,000
16	Depreciation	Depreciation	1,40,00,000
<b>17</b>	<b>Total Amount Proposed for the Current FY 2025-26</b>		<b>31,59,96,000</b>
<b>18</b>	<b>Amount Budgeted for the Previous FY 2024-25</b>		<b>31,09,13,500</b>
<b>19</b>	<b>Amount Sanctioned for the Previous FY 2024-25</b>		<b>30,63,91,000</b>
<b>20</b>	<b>Amount Utilized for the Previous FY 2024-25</b>		<b>29,24,50,868</b>

<b>PROPOSED INCOME</b>	
<b>INCOME</b>	<b>FY 2025-26</b>
<b>Gross Collections</b>	
Tuition Fee	19,57,95,000
Bus Fee	3,50,00,000
Hostel Fee	4,00,00,000
Examination Section Income	1,20,00,000
Examination Remuneration Received - SBTET	4,00,000
Online Examinations Income	10,00,000
Spot Valuation Centre Income - JNTUA	-
Interest Received Banks & Electricity Dept. & Others	15,00,000
<b>Misc. Income</b>	50,000
Mess A/c. Income	-
Soil Testing Consultancy (Civil Lab)	50,000
Additional Transport & Beverages Fee	-
Grants Received from JNTU	1,00,000
NSS Camp Fund	50,000
Solar Income - Export of Excess Energy Units	-
	<b>28,59,45,000.00</b>

**GEETHANJALI INSTITUTE OF SCIENCE & TECHNOLOGY: NELLORE**

**BUDGET SANCTIONED FOR THE FINANCIAL YEAR : 2025-26**










S.No	Major Heads	Minor Heads	Total Exp.
1	Capital Expenditure	Major Equipment	61,85,000
		Minor Equipment	11,00,000
		Software	4,15,000
		Buildings	3,14,00,000
		Motor Vehicle	1,30,00,000
		Furniture	20,00,000
2	Laboratory Maintenance & Consumables	Maintenance/Calibration	2,11,000
		Lab Consumable	1,75,000
		Teaching Aids	1,10,000
		Computer and Xerox maintenance	1,15,000
3	Staff Development	Seminars/Workshops/Conferences (BOS, FG & ACC Remuneration)	2,55,000
		Summer Training	1,30,000
		Organizing FDP	2,40,000
		Professional Society Membership	35,000
		Incentives & Rewards	4,00,000
		Insurance	1,50,000
4	Travel & conveyance	Travel (Incl. BOS, GB & AC Meeting)	2,50,000
		Conveyance	86,000
5	Research & Development	In house Research Activities	3,25,000
		Seed Capital & Consultancy	75,000
		Research Publication	2,85,000
6	Student Development	Paper Presentation/Quiz Etc/Training	1,91,500
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		Scholarships	5,00,000
Sports & Games	2,00,000		
7	Administration	Telephone Charges	1,69,000
		Internet Expenses	16,00,000
		Advertisement & Publicity	16,00,000
		Printing & Stationary	25,85,000
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		Annual Functions	10,00,000
8	Approval, Affiliation & Accreditation Fees	Admissions & Processing Fee-UG	5,00,000
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Accreditation Expenses	5,00,000		
9	Examinations	Spot Evaluation expenses	-

		University Examination Expenses	83,00,000
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		Repairs and maintenance - General	1,00,00,000
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12	Financial costs	Auditor Fee	1,00,000
		Interest on late payment of TDS	-
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		Bank Charges & Processing Charges	6,00,000
		Interest	80,00,000
		Term Loan & OD Interest	60,00,000
		Vehicle Loan Interest	20,00,000
13	Trasporatation	Vehicle Maintainance	1,90,00,000
14	Library	Books and Journals	4,21,000
		Periodicals	5,10,000
15	Salaries	Salaries	15,00,00,000
16	Depreciation	Depreciation	1,40,00,000
<b>17</b>	<b>Total Budget Amount Sanctioned for the Current FY 2025-26</b>		<b>31,55,60,500</b>
<b>18</b>	<b>Total Amount Proposed for the Current FY 2025-26</b>		<b>31,59,96,000</b>

As there was no other matter for discussion, Sri N. Sudhakar Reddy, Chairman, Finance Committee, GIST, concluded the meeting by thanking all the members for spending their valuable time in useful deliberations and purposeful suggestions. He ensured a prompt and proper implementation of all the constructive suggestions given by the members. Prof. Dr. K.Sandeep Kumar, Secretary of the Finance Committee, thanked all the members for attending the meeting.

The meeting concluded after all the members presented a vote of thanks to the Chair.

Attendance for the 35<sup>th</sup> meeting of the Finance Committee of Geethanjali Institute of Science and Technology held on 05<sup>th</sup> Mar 2025.

S. No.	Name	Occupation	Designation	Signature
1	Sri. N. Sudhakar Reddy Secretary, Ushodaya Educational Society, Nellore	Agriculture / Business	Chairman	
2	Sri. S. Jayachandran Exec. Member, Ushodaya Educational Society, Nellore	Chartered Accountant	Member	
3	Sri. Y. Vijaya Shankar Reddy Treasurer, Ushodaya Educational Society, Nellore	Agriculture / Business	Member	
4	Sri. P. Srinivasulu Reddy Joint Secretary, Ushodaya Educational Society, Nellore	Agriculture / Business	Member	
5	Sri T. Sreenivasulu Reddy	AE, Panchayat Raj, Govt. of AP., Nellore	Member	
6	Prof. Dr. G. Subba Rao Director, Geethanjali Inst. of Sci. & Tech., Nellore	Academics	Member	
7	Sri S. Sridhar, Assoc. Prof. in EEE, GIST	Academics	Member	
8	Mrs. K. Vijaya, Assoc. Prof. in S&H, GIST	Academics	Member	
9	Prof. Dr. Sundeep Kumar. K Principal, Geethanjali Inst. of Sci. & Tech., Nellore	Academics	Member	
10.	Mr. K. Sreenivasulu Reddy, Asst. prof Geethanjali Institute of Science & Technology, Nellore	Academics	Member-Secretar	

(Dr. Sundeep Kumar. K)



Member Secretary, Finance Committee