

MINUTES

XXXVI FINANCE COMMITTEE MEETING

On
31th OCT 2025, 10.00 AM

**GEETHANJALI INSTITUTE OF SCIENCE
AND TECHNOLOGY**

**3rd Mile, Bombay Highway, Gangavaram(V), Kovur(M),
Nellore District, Andhra Pradesh - India. 524 137.**

Web: www.gist.edu.in

The 36th Meeting of the Finance Committee of Geethanjali Institute of Science and Technology, 3rd Mile – Bombay Highway, Gangavaram Village, Kovur Mandal, Nellore District, Andhra Pradesh – 524 137 was held on 31th October at 10.00 AM in the college campus. The following members attended the meeting.

S. No.	Name	Occupation	Designation
1	Sri. N. Sudhakar Reddy Secretary, Ushodaya Educational Society, Nellore	Industrialist	Chairman
2	Sri. S. Jayachandran Executive 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	Dr. G. Subba Rao Director, Geethanjali Institute of Science & Technology, Nellore	Academics	Member
7	Dr.K. Sravan Kumar, Prof in ECE, Vice-Principal, Geethanjali Institute of Science & Technology, Nellore	Academics	Member
8	Dr.S. Sridhar, Assoc. Prof. in EEE, Geethanjali Institute of Science & Technology, Nellore	Academics	Member
9	Dr. K. Vijaya, Prof. in S&H, Geethanjali Institute of Science & Technology, Nellore	Academics	Member
10	Mr. K. Sreenivasulu Reddy, Asst.prof Geethanjali Institute of Science & Technology, Nellore	Academics	Member Secretary

Agenda for the 36th Finance Committee Meeting of Geethanjali Institute of Science and Technology:

- **Confirmation of the Minutes of the 35th Finance Committee**
- **Presentation of the Audited Balance sheet for the FY 2024-25**
- **Revised provisional revenue for the Institution based on the actual student intake.**
- **To consider and approve the provisional income and expenditure for the year 2024-25**
- **To discuss the recommendations of Executive Committee, Governing Body and any other Committees related to financial aspects.**
- **To examine the accounts, the progress of expenditure and all new proposals involving fresh expenditure and approve the mid-term revisions to the approved budget if required.**
- **Any other matter related to financial aspects of the Institution with the permission of the Chair**

At the outset the Prof. Dr G.Subba Rao, Director 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 Institutions in the region.

The Finance Committee transacted the business as follows:

The following agenda were discussed:

1. Confirmation of the Minutes of the 35th Finance Committee

Confirmation of the 35th meeting of the Finance Committee meeting held on 30th October 2025.

The Director, GIST has informed that the minutes of the 35th 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 35th Finance Committee meeting.

Item Confirmed.

2. Presentation of the Audited Balance sheet for the FY 2024-25

The Director presented the audited balance sheet of Geethanjali Institute of Science and Technology for the FY 2024-25 duly audited by the Chartered Accountant.

Item noted.

3. Revised provisional revenue for the Institution based on the actual student intake.

As the admission process by the state government has not yet initiated the Director presented the report on actual student admissions in all the courses offered at the institution during the AY 2024-25

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

After the discussions, the revised income and expenditure for the year 2023-24 were considered and approved.

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

The Director submitted the Minutes of XXXVI 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 mid-term revision.

6. To examine the accounts, the progress of expenditure and all new proposals involving fresh expenditure and approve the mid-term revisions to the approved budget if required.

The progress of expenses made till date as per the approved Budget is reviewed. The recommendations for mid-term recommendations to the approved budget are presented.

Item noted and approval granted.

GEETHANJALI INSTITUTE OF SCIENCE & TECHNOLOGY: NELLORE
BUDGET UTILIZED FOR THE FINANCIAL YEAR: 2024-25

S.No	Major Heads	Minor Heads	Total Exp.
1	Capital Expenditure	Major Equipment	39,86,915
		Minor Equipment	-
		Software	-
		Buildings	5,33,25,723
		Motor Vehicle	1,14,75,000
		Furniture	81,82,820
2	Laboratory Maintenance & Consumables	Maintenance/Calibration	10,98,380
		Lab Consumable	55,14,903
		Teaching Aids	-
		Computer and Xerox maintenance	-
3	Staff Development	Seminars/Workshops/Conferences (BOS, FG & ACC Remuneration)	39,000
		Summer Training	-
		Organizing FDP	77,700
		Professional Society Membership	-
		Incentives & Rewards	1,29,400
		Insurance	1,59,184
4	Travel & conveyance	Travel (Incl. BOS, GB & AC Meeting)	2,00,308
		Conveyance	7,96,116
5	Research & Development	In house Research Activities	52,812
		Seed Capital & Consultancy	-
		Research Publication	-
6	Student Development	Paper Presentation/Quiz Etc/Training	50,86,536
		Organizing Inter Dept. Events	90,453
		Organizing Inter Insti. Events	1,66,800
		Professional Society Memberships	3,71,700
		Organizing Personality Devel. Progs.	1,38,000
		Programs on Ethics & Entrepr./Industrial Vist	9,99,236
		Organizing Alumni Events	30,000
		Scholarships	4,60,700


		Sports & Games	1,06,403
7	Administration	Telephone Charges	1,28,544
		Internet Expenses	13,84,774
		Advertisement & Publicity	16,32,903
		Printing & Stationary	23,72,273
		Electricity charges	47,52,433
		Annual Functions	16,33,117
8	Approval, Affiliation & Accreditation Fees	Admissions & Processing Fee-UG	4,14,200
		Affiliation Fee - B. Tech	1,28,200
		AICTE Processing Fee	8,91,000
		JNTU Infrastructure Fee(UCS)	-
		Admissions & Processing Fee-Polytechnic	11,09,650
		Accreditation Expenses	3,13,791
9	Examinations	Spot Evaluation enpenses	-
		University Examination Expenses	64,02,643
		Online Examination Expenses	5,03,274
10	Campus Maintenance	Gardening & Plantation	15,78,521
		Repairs and maintenance - General	1,14,14,823
11	Hostel	Vessels, Equipment	-
		Provisions, Vegetables	1,12,35,058
12	Financial costs	Auditor Fee	88,500
		Interest on late payment of TDS	-
		Bank Charges & Processing Charges	6,62,165
		Rates & Taxes	3,10,784
		Interest	78,99,394
		Term Loan & OD Interest	42,93,031
		Vehicle Loan Interest	15,23,951
13	Trasporatation	Vehicle Maintainance	1,58,23,471
14	Library	Books and Journals	5,45,165


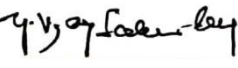





		Periodicals	3,43,712
15	Salaries	Salaries	12,25,77,403
16	Depreciation	Depreciation	-
17	Total Budget Amount Utilized for the Current FY 2024-25		29,24,50,868
18	Total Budget Amount Sanctioned for the Current FY 2024-25		30,63,91,000
19	% of Utilization		95.45%

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. G. Subba Rao, Director member 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 36th meeting of the Finance Committee of Geethanjali Institute of Science and Technology held on 31th October 2025.

S. No.	Name	Occupation	Designation	Signature
1	Sri. N. Sudhakar Reddy Secretary,	Agriculture / Business	Chairman	

	Ushodaya Educational Society, Nellore			
2	Sri. S. Jayachandran Executive Member, Ushodaya Educational Society, Nellore	Chartered Accountant	Member	
3	Sri. Y. Vijaya Shankar Reddy Treasurer, Ushodaya Educational Society, Nellore	Agriculture / Business	Member	
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10	Mr. K. Sreenivasulu Reddy, Asst.prof Geethanjali Institute of Science & Technology, Nellore	Academics	Member- Secretary	

(Dr. G. Subba Rao)

Member, Finance Committee

