

NATIONAL ENGINEERING COLLEGE, K.R.NAGAR, KOVILPATTI

(An Autonomous Institution – Affiliated to Anna University Chennai)



THE MINUTES OF THE 13th FINANCE COMMITTEE MEETING

MINUTES OF THE 13th FINANCE COMMITTEE MEETING HELD ON **05.09.2022** BY **11.00 A.M.**
AT NATIONAL ENGINEERING COLLEGE, KOVILPATTI UNDER THE CHAIRMANSHIP OF
Dr.K.KALIDASA MURUGAVEL, PRINCIPAL.

The following members were present in the meeting:

MEMBERS PRESENT

1	Dr.K. Kalidasa Murugavel, Principal, National Engineering college	Chairman
2	Mr.A.Srinivasan, General Manager (Finance), National Educational & Charitable Trust, (Representative of Governing Body)	Member
3	Dr.A.Shenbagavalli Professor & Head / ECE	Member

The Principal welcomed all the members of the Finance committee and placed the agenda items one by one as detailed below.

Item No.13.1: TO CONFIRM THE MINUTES OF THE LAST MEETING OF THE FINANCE COMMITTEE HELD ON 20.09.2021

The minutes of the **12th Finance Committee meeting** held on **20/09/2021** were communicated to the members vide **Email dated 21/09/2021**. The comments received have been incorporated and placed for confirmation. The same was approved by the Governing council.

Item No.13.2: TO CONSIDER AND APPROVE THE ANNUAL ACCOUNTS TOGETHER WITH AUDIT REPORT FOR THE ACADEMIC YEAR 2021-2022

The committee considered the report and went through the accounts statements carefully. The clarifications wherever sought were provided. After the discussion, the report by the auditor and the audited annual accounts for the year 2021-2022 were approved and recommended to submit it before the Governing Board for further approval as given in Annexure.

**Item No.13.3: TO CONSIDER AND APPROVE THE DEVELOPMENT PROPOSALS FOR THE
ACADEMIC YEAR 2022-2023**

The committee discussed the following proposals of NEC Development activities:

13.3.1. New Branch:

B.Tech. (Artificial Intelligence and Data Science) branch has been started in the current academic year. It is proposed to develop Data Science Laboratory and Artificial Intelligence Laboratory in a phased manner. In phase-I, Data Science Laboratory is to be established with an approximate cost of Rs.40 Lakhs.

13.3.2. Digital Evaluation System in the End Semester Examination:

It is proposed to introduce digital evaluation system. In order to implement this system, all answer scripts of the students have to be digitally scanned and stored in the server. The faculty members will evaluate the answer scripts digitally by using the data stored in the server. For this purpose, it is proposed to purchase a new server, three scanners, electric paper cutter for cutting the answer booklets and other accessories like Rack, Hardware security key, SMS, domain name registration, SSL Certificate, Antivirus software for Server protection, software solutions like examination tool, digital evaluation system etc. The total expenditure to be incurred would be Rs.32.50 Lakhs.

13.3.3. Seed money for R & D activities:

In order to encourage faculty members to carry out R & D activities in the emerging areas such as Image Processing, Printed Circuit Board Design and Antenna Fabrication, Metal-organic Framework, Characterization of materials, Nano materials for energy applications, Cement based composites, a seed money is provided to the tune of Rs.18 lakhs in the academic year 2021-22. It is proposed to sanction a sum of Rs.20 lakhs for the academic year 2022-23 after reviewing the progress of R & D activities.

The committee considered the above proposals thoroughly and recommended it to Governing council for further approval. The Meeting concluded with vote of thanks by the principal.

1. Dr.K.Kalidasa Murugavel, Principal

Chairman



2. Mr.A.Srinivasan

Member



3. Dr.A.Shenbagavalli

Member




CHAIRMAN
FINANCE COMMITTEE

NATIONAL ENGINEERING COLLEGE,
NALATTINPUTHUR, K.R.NAGAR, KOVILPATTI.
BALANCE SHEET AS ON 31.03.2022

LIABILITIES	31.03.2022	ASSETS	31.03.2022
CAPITAL FUND: As Per Schedule - I	56,59,36,124.98	FIXED ASSETS As per Schedule - III	41,93,06,575.18
CURRENT LIABILITIES & PROVISIONS: As Per Schedule - II	2,21,06,166.03	INVESTMENTS As per Schedule - IV	14,47,42,806.00
		CURRENT ASSETS As per Schedule - V	2,39,92,909.83
Total	58,80,42,291.01		58,80,42,291.01

Place:

Date:


Chartered Accountant
CA. P. BALASUBRAMANIAN, B.Sc., F.C.A.,
M.M.No. 200597
CHARTERED ACCOUNTANT,
182/1. A.K.S. Theatre Road,
KOVILPATTI - 628 502.

**NATIONAL ENGINEERING COLLEGE,
NALATTINPUTHUR, K.R.NAGAR, KOVILPATTI.
INCOME AND EXPENDITURE AS ON 31.03.2022**

EXPENDITURE		31.03.2022	INCOME		31.03.2022
TO SALARY:			STUDENT FEES:		
Salary	11,85,01,879.00		Tution Fees	15,44,29,506.00	
E.P.F Paid	1,81,77,767.00		Other Fees	2,30,63,500.00	
ESI Paid	7,62,232.00		Academic Society Fee	2,81,500.00	
Graduity Expenses	11,36,908.00		Autocad Course Fee	1,87,500.00	
Staff Welfare	14,41,563.00	14,00,20,349.00	Exam Stationary Fee	5,14,550.00	
			Fine Collection	95,497.00	
To Administrative Expenses:			CSI - Student Chapter	69,550.00	
Academic Council & Board of Studies Meet	5,14,825.00		IEI - Student Chapter	944.00	
Affiliation Fees	2,90,000.00		IETE - Student Chapter	2,707.00	
Alumini Meet Expenses	42,798.00		ISTE - Students Chapter	8,098.00	
Accreditation Expenses	3,16,837.00		Exam Fee - (Autonomous)	75,07,768.00	
Advertisement	32,79,359.00		NSS/YRC/Flagday/Marksheet	1,12,600.00	18,62,73,720.00
Charity otherthan Religious	34,000.00				
Exam Expenses	29,64,604.00		By Other Collection:		
Governing Council Meet Expenses	43,400.00		Application Fees	7,000.00	
Graduation day expenses	4,65,290.00		Busfare Collection	1,27,78,881.00	
Internet Charges	18,53,285.00		Consultancy Fees	4,53,600.00	
Member Ship Fees	15,000.00		Computer Special Course	1,79,184.00	
Parents & Teachers meeting	1,02,583.00		EB Charges Collection	32,28,866.00	
Placement & Training Expenses	35,34,169.00		EPF Collection	1,23,09,764.00	
Pooja Expenses	43,031.00		ESI Collection	1,72,741.00	
Postal Expenses	49,243.00		Insurance Premium	3,05,950.00	
Printing & Stationary	8,31,213.00		Interest Received	62,26,743.00	
Scholarship	1,57,500.00		Over Head Charges	55,000.00	
Rates & Taxes	9,33,792.00		Ph.D Tution Fee	1,95,000.00	
R&D Expenses Chemistry	2,00,000.00	1,58,70,929.00	Photo copy fee collection	3,871.00	3,59,16,600.00
R & D Expenses - CSE Dept	2,00,000.00				
Balance C/d		15,58,91,278.00	Balance C/d		22,21,90,320.00

EXPENDITURE		31.03.2022	INCOME		31.03.2022
Balance B/d		15,58,91,278.00			22,21,90,320.00
R & D Expenses - ECE Dept	2,00,000.00		BEC Course Fee	4,05,236.00	
R & D Expenses - EEE Dept	3,19,994.00		German Course Fee	20,000.00	
R & D Expenses - IT Dept	2,00,000.00		IEEE International conference	3,75,566.00	
R & D Expenses - Mechanical Dept	2,00,000.00		Japanese Course Fee	88,000.00	
Special Course Expenses	3,99,470.00		Revaluation Fees	28,000.00	
Sports and Development Expenses	5,96,895.00		Sundry Income	27,48,779.00	36,65,581.00
Staff Selection Committee Expenses	1,75,578.00				
Sundry Expenses	4,72,525.00		Grant Income		
Seminar Expenses	2,02,675.00		CSR Fund Received From Kayar Exports	10,00,000.00	
Telephone Charges	1,72,128.00		Grant From AICTE - FDP	93,000.00	
Travelling Expenses	1,54,978.00		NSS - Unit I Receipt	85,595.00	11,78,595.00
Way to Success programme expenses	50,000.00	31,44,243.00			
E.B Charges	1,08,87,669.00		University Fees Colletion:		
Electricity Charges - Diesel Consumption	2,83,800.67		University Administaration Fees	4,22,250.00	
Solar Power Charges	6,10,219.00	1,17,81,688.67	University Reco Fee	1,70,400.00	
To Misc Expenses:			University Registration Fees	2,82,000.00	
Association Expenses	3,416.00		Universityregu curriculam fee	1,12,600.00	
Bank Charges	1,03,976.44		Univversity sports Fees	3,77,800.00	13,65,050.00
BEC Course Expenses	4,01,250.00				
Books & Periodicals	18,63,971.00				
Entertainment Expenses	8,739.00				
IEEE Student Chapter	1,96,644.00				
Insurance Premium (Students and Staffs)	9,26,671.00				
Legal Fees	1,05,000.00				
Lorry Freight	22,220.00				
NBA Expenses	8,69,605.00				
NCC Expenses	2,11,620.53				
NSS Expenses	2,71,096.00				
Patent Expenses	1,23,100.00				
Product Development Expenses	13,497.00				
Research & Development Centre Approval Fe	67,260.00	51,88,065.97			
Balance C/d		17,60,05,275.64	Balance C/d		22,83,99,546.00

EXPENDITURE		31.03.2022	INCOME		31.03.2022
Balance B/d		17,60,05,275.64	Balance B/d		22,83,99,546.00
Road Tax	3,41,111.00				
Water Charges	10,57,500.00				
Staff Development Expenses	20,66,336.00				
University /DTE Certificate Verification Fees	15,822.00	34,80,769.00			
To Repairs & Maintenance:					
Generator Maintenance	74,324.34				
Furniture Maintenance	1,74,295.00				
Garden Maintenance	82,005.00				
Ground Maintenance	1,55,399.00				
Sanitary Maintenance	2,56,472.00	7,42,495.34			
Lab Consumables and Maintenance:					
Chemistry Lab Consumables and Maintenance	24,987.00				
Civil Lab Consumables and Maintenance	10,026.00				
CSE Lab Consumables and Maintenance	2,241.00				
ECE Lab Consumables and Maintenance	63,889.00				
Electrical Maintenance	28,062.00				
Lab Consumables and Maintenance	1,65,259.12				
Mech Lab Consumables and Maintenance	1,80,653.00				
Repair & Maintenance - Building	12,19,460.65				
Repair & Maintenance - Others	29,23,666.00	46,18,243.77			
Vehicle Fuel & Maintenance					
Bus fuel and Maintenance	1,01,98,216.74				
Car fuel and Maintenance	6,52,342.32				
Other Vehicle fuel and Maintenance	12,78,050.01	1,21,28,609.07			
Balance C/d		19,69,75,392.82	Balance C/d		22,83,99,546.00

EXPENDITURE		31.03.2022	INCOME		31.03.2022
Balance B/d		19,69,75,392.82	Balance B/d		22,83,99,546.00
University Fees Paid					
University Administration fee	5,10,750.00				
University Reco Fee Paid	2,05,500.00				
University Registration Fee Paid	3,40,500.00				
University Sports fee	4,00,450.00	14,57,200.00			
Contribution to Business Incubator	20,00,000.00	20,00,000.00			
Excess of Income over Expenditure		2,79,66,953.18			
Total		22,83,99,546.00	Total		22,83,99,546.00

Place:

Date:



Chartered Accountant

CA. P. BALASUBRAMANIAN, B.Sc., F.C.A.,

M.M.No. 200597

CHARTERED ACCOUNTANT,

182/1. A.K.S. Theatre Road,
KOVILPATTI - 628 502.

NATIONAL ENGINEERING COLLEGE,

2021 - 2022

<u>SCHEDULE - I</u>	31.03.2022
Capital Account	
Capital Fund	53,80,24,008.80
Less ; TDS - 2020-2021 balance transferred	54,837.00
Excesss of Income Over Expenditure	2,79,66,953.18
	56,59,36,124.98
<u>SCHEDULE II</u>	
CURRENT LIABILITIES & PROVISIONS:	
Duties & Taxes	3,28,452.00
Provisions	1,13,59,165.00
Sundry Creditors - Civil	3,09,454.00
Sundry Creditors -Others	51,89,506.03
Caution Deposit	41,18,000.00
TNSCST Chennai	1,40,000.00
NEC Stores	2,755.00
Prize fund	13,440.00
Scholarship Account	8,000.00
Student Advance	6,37,394.00
	2,21,06,166.03
Duties & Taxes	
TDS at 1% & 0.75%	3,659.00
Tds at 10% & 1.5%	60,088.00
TDS on 2% & 7.5%	12,813.00
TDS - on purchase of power	1,992.00
TDS - Salary	2,49,900.00
	3,28,452.00
PROVISIONS:	
E.B Charges (OS)	11,89,034.00
EPF (OS)	15,10,095.00
ESI Payable	63,757.00
Postal RD (OS)	31,300.00
Salary (OS)	81,97,698.00
Staff Club (OS)	23,290.00
Staff welfare expenses Payable	10,355.00
Mess charges payable	3,33,636.00
Total	1,13,59,165.00

Caution Deposit:	31.03.2022
As per Last year Balance sheet	44,23,000.00
Add: Received the during the year	11,36,200.00
	55,59,200.00
Less : Refund the year	14,41,200.00
	41,18,000.00
SUNDRY CREDITORS :OTHERS	
ABC Computer World	15,560.00
Amar Auto Stores	19,135.00
ANT Solution - Madurai	3,64,000.00
Arun Offset Printers - KVL	49,291.53
A.R.G. Power Systems	2,33,470.00
Arul Labour Body Works	650.00
Bhakavan Auto Works	2,100.00
Bits Computers Systems	12,55,980.00
Breeze Air Engineers	15,000.00
CADD Technologies School of Design Pvt Ltd	1,530.00
CAFTERIA	19,178.00
Department Technical Education	6,27,500.00
E3 Techno Services	2,01,800.00
Farwood Industries Limited	3,05,559.00
EMAR & Sons Textiles (P) Ltd	7,955.00
Freeze Parts	1,440.00
Gnana Malar Enterprises	14,117.00
Guru Auto Electrical Works	330.00
Jayam Treads	18,150.00
Jeyam Valganaising	800.00
Jupiter Clock House	2,610.00
Kali Store	1,800.00
K.G.Sangeetha Book Centre	180.00
Kumar Super Market	2,413.00
Life Care Equipment Pvt Ltd	46,610.00
Malai Murasu	7,088.00
Meena Computers	4,200.00
M.Karuppasamy	59,791.00
Motherland Power Products	19,135.00
M.S Auto Electrical & Battery Works	800.00
Nagu Electricals	890.00
Balance C/d	32,99,062.53


	31.03.2022
Balance b/d	32,99,062.53
Professional Couriers	3,516.00
Protekavit Solutions Pvt. Ltd.	1,888.00
P.S.Lavanya Tours & Travels	3,998.00
P.S.Ramasamy Raja & Sons	1,04,380.00
R.Sequence	3,69,230.00
Rajesh Electricals -Tvl	730.00
Ramji Agro Implements	99,680.00
Reliance Jio Infocomm Limited	2,43,000.00
SC/ ST Course Fees From ADTW	55,000.00
Seetha's Canteen	1,25,245.00
R.Lakshmanan - News Agent	493.00
Srinivasa Kovai Auto Lining Works	23,300.00
Students Book Centre	2,855.00
Sunphoto Studio	480.00
Sun Rise Enterprises	1,02,300.00
Tech-ED Equipment Company	1,15,640.00
Thermax Limited - Pune	3,77,915.50
T.Krishnasamy	1,300.00
Top Freshers Technologies Pvt Ltd	2,21,616.00
Trycare Industrial Engineering Pvt Ltd	(16,323.00)
Venkatachalam Agency	4,876.00
Vi Microsystems Pvt Ltd	49,324.00
	51,89,506.03
SUNDRY CREDITORS :CIVIL	
A.Ganesan	5,900.00
B.Venkatakrishnan	33,096.00
Gee Gee Kay Pvt Ltd	9,204.00
M.Thiruganasambantha Moorthy	2,450.00
S.Benjamin Franklin	7,082.00
Nila Stickers	1,800.00
P.Duraimuthu	41,699.00
Sri Eswari Plywoods	1,457.00
S.Subramanian	5,393.00
S.Suresh	22,033.00
Suresh Plumbing Works	80,178.00
Varsha Aqua Inc.	90,707.00
Sri Nithyakalyani Traders	6,300.00
Sri Vinayaga Auto Store	650.00
S.Solaippan	1,505.00
	3,09,454.00

NATIONAL ENGINEERING COLLEGE,

2021 - 2022

SCHEDULE - IV	31.03.2022
<u>Details of Deposit</u>	
Fixed Deposit	14,30,02,967.00
Gas Deposit	8,750.00
Prize Endowment Deposit	13,440.00
Telephone Deposits	97,239.00
TNEB Deposit (CCD)	15,80,410.00
TNEB DEPOSITS (MCD)	40,000.00
	14,47,42,806.00
SCHEDULE V	
<u>Current assets:</u>	
Cash in Hand	5,637.05
Cash at Bank	20,17,024.59
Loans & Advances	2,13,44,215.60
Diesel Purchase (stock)	6,26,032.59
	2,39,92,909.83
<u>Cash in hand:</u>	
Cash - 501	5,637.05
	5,637.05
<u>BANK ACCOUNTS:</u>	
IOB .2.K.R.Nagar A/c No 511	2,44,144.08
IOB A/c No- 502- General A/c	4,57,872.58
IOB A/c No 525	8,992.84
IOB A/c No. 30987	4,263.00
IOB A/c No 9000	55,500.08
IOB I K.R.Nagar. A/c No 501	12,01,615.95
IOB SB A/c No 6108	15,204.50
IOB S/B A/c No 6109	546.06
State Bank of India Kovilpatti	28,885.50
	20,17,024.59
<u>LOANS & ADVANCES</u>	
<u>Staff Advance</u>	
KALAIVANI.L.AP/EEE	5,00,000.00
Kalidasa Murugavel HOD/Mech	2,000.00
Manimegalai D. Prof/IT	2,000.00
Neelakantan M A Dr. HOD/S&H	2,000.00
Paramasivam.B HOD/CSE	2,000.00
P.Harihara Sakthi Sudhan AP/Mech	11,520.00
Puthiyasekar C HOD / Civil	2,000.00
Sankaragomathi B AP/EIE	2,000.00
Shenbagavalli HOD/ECE	2,000.00
WillJuice Iruthayarajan HOD/EEE	2,000.00
Adv - A.Lingaraj	3,87,080.00
Adv - B.Venkatakrishnan	25,000.00
Adv - Elements	1,48,978.00
Adv - M.Vetriselvam	12,08,100.00
Adv - S.Murugan	70,700.00
Adv - S.Solaiappan	1,96,000.00
Adv - S.Subramanian	33,800.00
Bharath Petroliaam Corporation	1,157.00
Bus Fees 2021- 2022 Receivable	39,61,460.00
Balance C\l	65,59,795.00

	31.03.2022
Balance B/d	65,59,795.00
Deisal Charges	3,19,811.00
Dishnet wireless Limited	1,16,685.00
EPF Collection (OS)	24,751.00
ESI Collection (OS)	4,086.00
Fees (2019-20) Receivable	72,000.00
Fees 2020 -21 Receivable	55,584.00
Fees 2021 -22 Receivable	90,29,991.00
Admission Fees Receivable - 2021-2022	13,32,500.00
Festival advance	11,600.00
Guvi Geek Network	1,32,750.00
Indfurr Superheat Furnaces	1,33,750.00
Interest Receivable	26,34,842.00
Interest Receivable on TNEB - MCD	1,700.00
Medic Claim Insurance	(10,939.00)
My Home Industries Limited	2,041.60
NEC Business Incubator	10,000.00
Reimbursement	500.00
Rent Advyance	40,000.00
SAE India Collegiate	500.00
Palpap Ichinichi Software International Ltd	1,00,000.00
Stratum Design	83,000.00
Tax Deduction at Source 2021-22	3,26,258.00
S.S.M.Blue Metals	2,21,154.00
Star Marbles Home	76,536.00
Tech Q Power Controls	57,820.00
Tuition Fees Receivable-2014-15	7,500.00
	2,13,44,215.60


CA. P. BALASUBRAMANIAN, B.Sc., F.C.A.,
M.M.No. 200597
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182/1. A.K.S. Theatre Road,
KOVILPATTI - 628 502.

**NATIONAL ENGINEERING COLLEGE,
DEPRECIATION SCHEDULE AS ON 31.03.2022**

ASSETS DETAILS	W.D.V.AS ON 01.04.2021	Total Addition	Total deletion	TOTAL AMOUNT	W.D.V.AS ON 31.03.2022
WIP - Guest house	1,79,23,876.00	28,36,007.00		2,07,59,883.00	2,07,59,883.00
WIP - Land Scaping work	1,29,03,844.47	9,204.00		1,29,13,048.47	1,29,13,048.47
WIP - Ground Gallery	28,08,147.00	25,99,434.00		54,07,581.00	54,07,581.00
Building	22,57,83,077.46	99,64,907.00		23,57,47,984.46	23,57,47,984.46
Books	22,48,152.30	3,44,741.00		25,92,893.30	25,92,893.30
Electrical Equipments	29,03,847.30	11,27,890.00	52,650.00	39,79,087.30	39,79,087.30
Furniture & Fittings	1,75,78,940.59	3,41,978.00		1,79,20,918.59	1,79,20,918.59
Lands	19,00,130.00			19,00,130.00	19,00,130.00
Plant & Machinery	8,18,51,167.70	91,67,130.00		9,10,18,297.70	9,10,18,297.70
Vehicle	2,63,75,443.36	8,51,308.00	1,60,000.00	2,70,66,751.36	2,70,66,751.36
Total	39,22,76,626.18	2,72,42,599.00	2,12,650.00	41,93,06,575.18	41,93,06,575.18

Place :

Date :


Chartered Accountant

**CA. P. BALASUBRAMANIAN, B.Sc., F.C.A.,
M.M.No. 200597
CHARTERED ACCOUNTANT,
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