



# MEGHNAD SAHA INSTITUTE OF TECHNOLOGY

Nazirabad, P.O. Utchepota Via Sonarpur, Kolkata:700150

## NOTICE

Ref. no. MSIT/PO/NOTICE-2020-21/211

Date: 24.09.2020

This is to inform all concerned that the "THE FINANCE COMMITTEE" is been constituted with effect from 01.09.2020 with an objective of protecting and renewing the institution's resources and assisting the BOG fulfilling its fiduciary responsibilities. The following will be the constitution and responsibilities of the committee.

### Members:

Sl. No.	Name	Designation by Profession	Position in Committee
1.	Prof.(Dr.) Ankur Ganguly	Principal-In-Charge	<b>Chairperson</b>
2.	Prof. (Dr.) S.K Bhattacharya	Director, AQA - TIG	Advisor
3.	Mr. Subhas Kumar Basu	Coordinator-ADAC & Administrator	<b>Coordinator</b>
4.	Mr. Sheak Hasim	Assistant Professor& HOD, CE	<b>Member Secretary</b>
5.	Mr. Sanjoy Kisor Chakraborty	Manager Accounts - TIG	Member
6.	Mr. Arup Muhuri	Officer Accounts	Member

### Roles & Responsibilities:

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

1. To assist the BOG fulfilling its fiduciary responsibility.
2. To prepare the annual budget of the Institute along with the Chairperson and make suggestions, recommendations to the governing body.
3. Budget estimates relating to the grant received/receivable, income from fees, etc. collected for the activities to undertake the scheme of autonomy; and Audited accounts for the above.
4. To recommend fixation/revision of student fines & fees and other charges payable by the students to the College Governing Council.
5. Oversee that expenses incurred have budgetary provision recommend for approval financial proposals made by other committees with or without modification.
6. To act as an advisory panel to the financial operation
7. To evaluate both the financial operations and the people in charge of it meticulously
8. To be vigilant of illegal, unethical, or incompetent financial dealings engaged in by individuals or groups that the organization deals with, or financial arrangements that may harm the organization
9. Participating in the annual audit and carry out meticulous pre audit check.

10. Ensuring that the financial elements of the organization are in accordance with its vision, mission, and strategic plan
11. Reporting to the board and/or Executive Committee about the financial condition of the organization, and/or any financial irregularities or inefficiencies regularly.

**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.

**Modus operandi:**

1. The Committee will be reporting to Coordinator - Administration Affairs as SPOC w.r.t. the office order (Ref. No. MSIT/PO/2020-21/142 dated 19.08.2020) to discuss and resolve issues of committee & inter-disciplinary nature on regular basis.
2. The Coordinator - Administration Affairs will report to HOI with all required details.
3. The HOI may call the individual committee for meeting as and when deemed fit by the same.

  
**Prof. (Dr.) Ankur Ganguly**  
**Principal-In-Charge**



CC: The GCEO - TIG, The Director - AQA - TIG, All the HODs/FICs, Dean-SA, Administrator, Controller (E&UA), Librarian, TPO, Coordinator - Website & Social Media Committee, Coordinator - Administration Affairs.