



Finance Committee- Policy

1. Purpose and Scope

Finance Committee is responsible for overseeing the financial management of the engineering college, ensuring transparency, accountability, and efficient allocation of resources. These policies apply to all financial activities, including budgeting, procurement, audits, and financial reporting.

2. Roles and Responsibilities

- **Budget Preparation:** Review and approve annual budgets proposed by departments.
- **Expenditure Monitoring:** Ensure that all expenses align with the approved budget.
- **Resource Allocation:** Prioritize and allocate funds based on institutional needs and strategic goals.

3. **Objective:** To ensure proper utilization of fund.

4. Composition of Finance Committee:

1. The Principal (Chairman).
2. One person to be nominated by the Governing Body of the college.
3. Finance Officer of the College.
4. One senior-most teacher of the college to be nominated in rotation by the Principal.

5. **Meetings:** The Finance Committee will meet at least twice a year

6. 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.

7. 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.

PRINCIPAL,
Dr. J.J. Magdum College of
Engineering, Jaysingpur-416101.

Dr. J. J. Magdum College of Engineering, Jaysingpur.

Approved by A.I.C.T.E, New Delhi Recognized by Govt. of Maharashtra (D.T.E.) Affiliated to SHIVAJI UNIVERSITY, Kolhapur.

NAAC 'A' Grade Institution & ISO 21001:2018 Certified

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Finance Committee

Sr. No.	Name of Faculty / Staff	Department	Nature of Nomination
01	Dr. Sunil Admithe	Campus Director	Chairman
02	Dr. Mrs. N.B. Patil	Principal /C	Member
03	Prof. A.N. Nairane	Dean academics	Member
04	Prof. S.T. Jadhav	Registrar	Member
05	Mr. J. B. Patil	Finance officer	Member
06	Prof. B. N. Shinde	F.Y.B.Tech.	Member Secretary

Canteen & Mess Committee

