
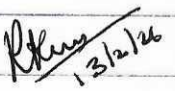
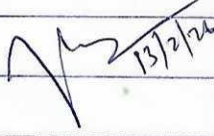

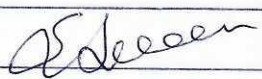


Minutes of the meeting of the Finance Committee of Madanapalle Institute of Technology & Science (MITS) Deemed to be University, Madanapalle in its meeting held on 13th February 2024 at 12.00 ^{Noon} in Board Room with Dr. C. Yuvraj, Vice Chancellor (I/c) and chairman of the Finance Committee in the chair.

The Vice Chancellor (I/c) has welcomed all the Finance Committee to the Members to the 3rd Finance committee meeting

Members Present:

S.NO	Name & Designation	Position	Signature
1.	Dr. C. Yuvraj vice chancellor (I/c)	chairperson	
2.	Sri. T. G. Ravi Kumar philanthropist / social Activist	Member	 13/2/24
3.	Dr. D. Pradeep Kumar Registrar (I/c)	member	 13/2/24
4.	Mrs. M. Prathibha Additional Registrar	Member	
5.	Mr. S. Suresh Babu Manager - chancellor office	Member	

6.	Mr. CA Ravindra Namdeo patil Finance and Accounts officer KBC North Maharashtra University	Member	Attended through online
7.	Sri. D. Surendra Babu Chartered Accountant Bangalore	Member	Present
8.	Sri. N. Dwarakanath pro-chancellor	Member	N.D.
9.	Mrs. N. Keerthi Executive Director	Member	Attended through online
10.	Mr. P. Ahil Kumar Finance officer	Ex-officio Secretary	P. Ahil Kumar



MIT

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(Deemed to be University under section 3 of UGC Act, 1956)

3rd Finance Committee Meeting (Blended Mode)

On 13.02.2026 (Friday) at 12:00 Noon

AGENDA

1. Welcoming the members for the 3rd Meeting of the Finance Committee.
2. Introduction and welcoming of UGC Nominee Mr. CA Ravindra Namdeo Patil to the Finance Committee.
3. Confirmation of the minutes of the second meeting of the committee held on 17.10.2025
4. Review of action taken report.
5. Integration of Fee receipts with the new ERP system
6. Review of financial statements as on 31.12.2025
7. Ratification of the purchase of new vehicles.
8. Discussion on laying of CC Roads inside the campus.
9. Any other matter with the permission of the chair.

* * * * *

FINANCE OFFICER
Madanapalle Institute of Technology & Science
(Deemed to be University)
MADANAPALLE - 517 325, A.P., INDIA



MITS

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(Deemed to be University under section 3 of UGC Act, 1956)

Minutes of the 3rd Meeting of the Finance Committee held on 13.02.2026 at 12.00 Noon at Board Room, MITS Deemed to be University, Angallu, Madanapalle, Annamaiah Dist., Andhra Pradesh.

Members Present:

1. Dr. C. Yuvaraj, Vice Chancellor (I/c), Chairperson,
2. Sri N Dwarakanath, Pro Chancellor
3. Mrs. N Keerthi, Executive Director
4. Dr D Pradeep Kumar, Registrar(I/c)
5. Sri. D. Surendra Babu, Chartered Accountant, Bangalore
6. Sri T G Ravi Kumar, Member in Executive Council
7. Sri CA Ravindra Namdeo Patil, UGC Nominee
8. Mrs M Prathibha, Additional Registrar
9. Mr. S Suresh Babu, Manager – Chancellor office
10. Mr. P. Anil Kumar, Finance Officer, Ex-officio Secretary.

Minutes:

Dr. C. Yuvaraj, Vice-Chancellor (I/c) and Chairperson of the committee conducted the proceedings as per the following agenda items.

Agenda item No. 1: Welcoming the members to the 3rd Meeting of the Finance Committee.

Dr. D Pradeep Kumar, Member of the Finance Committee, welcomed the Committee members to the 3rd meeting of the Finance Committee of Madanapalle Institute of Technology & Science (MITS) Deemed to be University.

Agenda item No. 2: Introduction and Welcoming of the UGC Nominee Mr CA Ravindra Namdeo Patil to the Finance Committee.

Dr. C. Yuvaraj, Vice-Chancellor (I/c) and Chairperson of the Committee, gave a brief introduction of Sri C.A. Ravindra Namdeo Patil, Finance & Accounts Officer of Kavayitri Bahinabai Chaudhari North Maharashtra University, and warmly welcomed him to the 3rd Finance Committee Meeting.

P. Anil Kumar

Agenda item No.3: Confirmation of the Minutes of the 2nd Finance Committee meeting held on 17.10.2025.

Dr. D Pradeep Kumar, Member of the Finance Committee sought the confirmation of the Minutes of 2nd Finance Committee Meeting held on 17.10.2025 and the members approved the same.

Agenda item No. 4: Review of action taken report.

The Action Taken Report of the 2nd Finance Committee was presented by Dr. D Pradeep Kumar, Member of the Finance committee. The Committee acknowledged and appreciated the efforts taken to address the concerns raised by the members. The detailed Action Taken Report is enclosed as **Annexure-I**.

Agenda item No. 5: Integration of Fee Receipts with the new ERP system.

Mr. Hanok, the ERP Coordinator, along with his team, briefed the Committee on the integration of tuition fees with the new ERP system. The presentation covered the development of the fee portal, ERP configuration, integration of the payment gateway with ICICI Bank, and facilities for report generation, including outstanding fee statements and student-wise payment history.

Resolution: It is resolved to recommend the ERP system for Integration of Fee Receipts and that there will be no extra transaction charges for the students through UPI payments.

Agenda item No. 6: Review of Financial statements as on 31.12.2025.

The Finance Officer presented the financial statements as on 31.12.2025 and explained the revenue and major heads of expenditure, particularly salaries, communication & correspondence expenses, and other expenses. He clarified the details and addressed the queries raised by the members. The UGC Nominee suggested that the budget be prepared and presented in a three-column comparative format comprising: (i) Current Year Budget (2025-26), (ii) Current Year Actual Expenditure (2025-26), and (iii) Next Year Budget (2026-27). The Finance Officer informed the members that budgets are being prepared regularly as suggested by the UGC Nominee. The Committee also discussed the activities undertaken through the Venture Studio (An initiative for internships, innovation, projects, exposure for new ideas etc.) which were reflected under "Other Advances" as per **Annexure-II**.

Resolution: The Committee approved the financial statements as on 31.12.2025 presented by the Finance Officer as per the **Annexure-II**

P. Anish Kumar

Agenda item No. 7: Ratification of the purchase of new vehicles.

Dr. D. Pradeep Kumar presented the details regarding the purchase of four new vehicles (two Kia Syros cars and two Bharat Benz buses) amounting to approximately ₹80.92 lakhs, as detailed in **Annexure-III**, and requested the members to ratify the same.

The members also discussed the feasibility of purchasing EV/Battery operated vehicles for travel within a radius of 100 km.

Resolution: The Committee ratified the purchase of 4 new vehicles as per the **Annexure-III**.

Agenda item No. 8: Discussion on laying of CC Roads inside the campus.

Dr. D. Pradeep Kumar explained the proposal for the construction and laying of CC Roads inside the campus, specifically in front of the KS, Annapoorna, and KK Blocks, at an estimated cost of ₹40.06 lakhs, as detailed in **Annexure-IV**.

Resolution: It is resolved to recommend for laying of CC Roads as mentioned in the **Annexure-IV**


Agenda item No. 9: Any other matter with the permission of the chair.

The Committee also suggested the constitution of a Budget Committee comprising members from the Academic, Administrative, and Accounts Departments.

The Committee appreciated the constructive inputs of the UGC Nominee and assured that the suggestions would be duly implemented.

There being no further items for discussion, the meeting concluded with a vote of thanks proposed by Dr. D. Pradeep Kumar to the Chair and the members.

These Minutes are issued with the approval of the Chairperson.


Finance Officer
FINANCE OFFICER
Madanapalle Institute of Technology & Science
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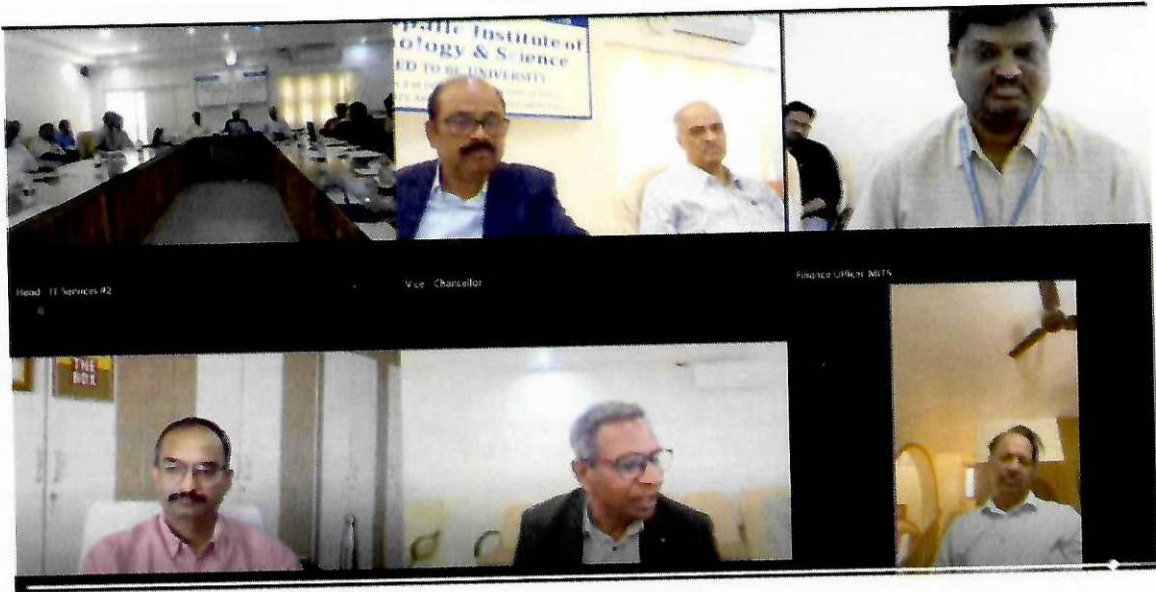
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 Madanapalle-517325, Anaparthi Dist., Andhra Pradesh, India. Estd. 1998

Heartly Welcome to
All the Members
 to
3rd Finance Committee Meeting
13-02-2026
www.mits.ac.in

Head - IT Services 42
 Vice - Librarian
 Dr. G. Prabhakar Kumar, Prof.
 FACULTY MEMBER
 Saltrean - Finance



P. Singh
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P. Anugundla
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