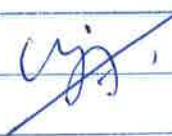
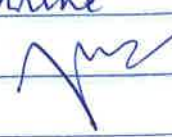


Minutes of the meeting of the Finance Committee of Madanapalle Institute of Technology & Science (MITS) Deemed to be University, Madanapalle in its 4th meeting held on 14th July 2026 at 2.30 PM in Board Room with Dr. C. Yuvaraj Vice Chancellor (I/c) and chairman of the Finance Committee in the chair.

The Vice Chancellor (I/c) has welcomed all the Finance committee members to the 4th Finance Committee meeting.

Members Present

S.No.	Name & Designation	Position	Signature
1.	Dr. C. Yuvaraj Vice Chancellor (I/c)	Chairperson	
2.	Sri T.G. Ravi Kumar Philanthropist / Social Activist	Member	Attended through online
3.	Dr. D. Pradeep Kumar Registrar (I/c)	Member	
4.	Mrs. M. Prathibha Additional Registrar	Member	
5.	Mr. S. Suresh Babu Manager - Chancellor office	Member	

6.	Mr. CA Ravindra Namdeo Patil Finance & 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. Anil Kumar Finance officer	Ex-officio Secretary	P. Anil Kumar



MIT'S

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

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

4th Finance Committee Meeting (Blended Mode)

14.07.2026 (Tuesday) at 2:30 PM

AGENDA

1. Welcoming the members for the 4th Meeting of the Finance Committee.
2. Condolences for the sudden demise of Smt. N. Lakshmi Rajyam garu, Treasurer of RRR Educational Academy on 01.06.2026.
3. Confirmation of the minutes of the 3rd meeting of the finance committee held on 13.02.2026.
4. Review of action taken report.
5. Approval for the Budget proposals for the financial year 2026-27.
6. Sanctioning of loans by AXIS Bank and closure of existing loans from ICICI Bank.
7. Ratification of Transfer of Corpus deposit Rs. 25,00,20,000/- from ICICI Bank to Axis Bank.
8. 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



MIT S

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

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

Minutes of the 4th meeting of the Finance Committee held on 14.07.2026 at 2.30 PM 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, Bengaluru
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. 4.1: Welcoming the members to the 4th Meeting of the Finance Committee.

Dr. D Pradeep Kumar, Member of the Finance Committee and Registrar (I/c), welcomed the Committee members to the 4th meeting of the Finance Committee of Madanapalle Institute of Technology & Science (MITS) Deemed to be University.

Agenda item No. 4.2: Condolences for the sudden demise of Smt. N. Lakshmi Rajyam garu, Treasurer of RRR Educational Academy on 01.06.2026.

Dr. C. Yuvaraj, Vice-Chancellor (I/c) and Chairperson of the Finance Committee, expressed profound grief over the demise of Smt. Nadella Lakshmi Rajyam Garu, Treasurer, RRR Educational Academy. The members of the Finance Committee conveyed their heartfelt condolences and acknowledged her invaluable contributions towards the growth and development of the institution.

The members observed a two-minute silence as a mark of respect and prayed for the eternal peace of the departed soul.

P. Anil Kumar

Agenda item No.4.3: Confirmation of the Minutes of the 3rd Finance Committee meeting held on 13.02.2026.

Mr. P Anil Kumar, Ex-officio Secretary of the Finance Committee sought the confirmation of the Minutes of 3rd Finance Committee Meeting held on 13.02.2026 and the members approved the same as per Annexure - I

Agenda item No. 4.4: Review of action taken report.

The Action Taken Report of the 3rd Finance Committee was presented by Mr. P Anil Kumar, Ex-officio Secretary of the Finance committee. The Committee acknowledged and appreciated the efforts taken to address the concerns raised by the members.

Agenda item No. 4.5: Approval for the Budget proposals for the financial year 2026-27.

Mr. P. Anil Kumar, Ex-officio Secretary of the Finance Committee, presented the budget proposals for the financial year 2026-27. A detailed discussion on the budget followed among the members, during which Dr. D. Pradeep Kumar and Sri D. Surendra Babu responded to the queries like Fee collections for the year 2026-27, interest on term loans and rent rates taxes etc. raised by the UGC Nominee. Further Sri D Surendra Babu explain the members how the budget was prepared and the values arrived.

Resolution : The committee members unanimously approved the budget for the Financial year 2026-27 (**Annexure-II**).

Agenda item No. 4.6: Sanctioning of loans by AXIS Bank and closure of existing loans from ICICI Bank.

Mr. P. Anil Kumar, Ex-officio Secretary of the Finance Committee, presented a comparative statement of the financial facilities offered by AXIS Bank and ICICI Bank. He explained the additional loan sanctions offered by AXIS Bank and the lower rate of interest proposed by the bank for term loans. In view of the more favourable terms offered by AXIS Bank, it was proposed to close the existing financial facilities availed from ICICI Bank.

Resolution : The committee members unanimously approved the transfers of loans from ICICI Bank to AXIS Bank. The detailed comparative statement and related particulars are enclosed as **Annexure-III**.

Agenda item No. 4.7: Ratification of Transfer of Corpus deposit Rs. 25,00,20,000/- from ICICI Bank to Axis Bank.

Mr. P. Anil Kumar, Ex-officio Secretary of the Finance Committee, requested the members to ratify the transfer of the Corpus Fund amounting to **Rs. 25,00,20,000/-** from **ICICI Bank** to **AXIS Bank**. He further informed the members that the rate of interest offered on the deposit by AXIS Bank is **0.15% higher** than that offered by ICICI Bank. Considering the

P. Anil Kumar

higher return on deposits, the proposal for the transfer of the Corpus Fund was placed before the members for ratification.

Resolution: The Committee ratified the transfer of corpus fund of Rs 25,00,20,000/- from ICICI Bank to AXIS Bank.

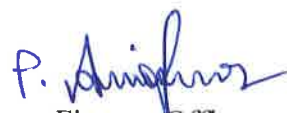
Agenda item No.4.8: Any other matter with the permission of the chair.

The Committee discussed and approved opening of staff salary accounts in AXIS Bank.

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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MADANAPALLE - 517 325, A.P., INDIA



P. Anil Kumar

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