

FINANCE & PURCHASE COMMITTEE

Ref. No: APGCU/2024-25/FPC

Date: 09/08/2024

The Finance & Purchase Committee (FPC) oversees the college's financial management and procurement, ensuring prudent resource use and alignment with institution's financial policies and strategic goals. It develops and monitors the budget, ensures accurate financial reporting, and ensures transparent procurement practices. By upholding financial oversight and transparency, the FPC supports strategic objectives, fosters accountability, and promotes effective resource use, crucial for the college's financial health and sustainable growth.

OBJECTIVES OF THE COMMITTEE

Budget Management: Develop and monitor the college's budget, ensuring that financial resources are allocated effectively to meet institutional goals and priorities.

Financial Oversight: Review and approve financial statements, reports, and audits to ensure accuracy, compliance, and transparency.

Procurement Processes: Oversee procurement policies and procedures to ensure fair, transparent, and cost-effective acquisition of goods and services.

Resource Allocation: Make recommendations for resource allocation based on departmental needs and strategic priorities, ensuring optimal use of financial resources.

Compliance: Ensure compliance with financial regulations and policies.

MEMBER DETAILS OF THE COMMITTEE:

S.No.	Name	Designation	Position
1.	Dr. Sanjay Kumar Padhy	Principal	Chairman
2.	Dr. Pradhosh Chandra Patnaik	Professor, MCA	Member
3.	Dr.P.S.Subha Pradha	Professor, MBA	Member
4.	Ms. B. Kiranmayi	Assoc.Prof., MCA	Member
5.	Mr.G. Sampath	Asst. Prof., MBA	Member
6.	Mr.V.Shivakumar	Asst. Prof., MBA	Member
7.	Ms. P. Radhika Devi	Asst. Prof., MCA	Member
8.	Mr. Ajeet Rao	Asst. Prof., MCA	Member
9.	Mr. Sanjay Ghosh	Asst. Prof., MBA	Member

RESPONSIBILITIES OF THE COMMITTEE

- Develop the annual budget, review departmental budget requests, and monitor expenditure against budget allocations.
- Examine and approve financial reports, including income statements, balance sheets, and cash flow statements.
- Establish and enforce transparent procurement policies, review and approve major purchases, and ensure competitive bidding processes are followed.
- Oversee internal and external audits, ensuring that financial practices comply with regulations and institutional policies.
- Advise on long-term financial planning and investment strategies to support the college's strategic objectives.
- Ensures accurate financial reporting and compliance with regulations, enhancing the credibility and reliability of the college's financial practices.
- Promotes efficient allocation of financial resources, supporting departmental needs and institutional priorities while avoiding waste.

The Finance & Purchase Committee is integral to managing the financial health and procurement processes of a college. By overseeing budget management, financial reporting, and procurement practices, the FPC ensures that resources are used efficiently and transparently. This oversight supports the college's strategic goals, enhances financial integrity, and contributes to its overall stability and success.



Principal
Aurora's PG College (MCA)
Uppal, Hyderabad-500092