

# **FINANCE AND PURCHASE COMMITTEE**



**VAAGDEVI COLLEGE OF PHARMACY  
RAMNAGAR, HANUMAKONDA – 506 001 (T.S)**

**Phone: (0870) 2455111, 9000716969**



# VAAGDEVI COLLEGE OF PHARMACY

(Approved by AICTE & PCI, New Delhi & affiliated to Kakatiya University, Warangal, T.S)  
Ramnagar Dist. Hanamakonda- 506001, (T.S)

## FINANCE AND PURCHASE COMMITTEE

Date:21-06-2018

To review and analyse financial data to determine budget allocation for various departments or projects. Monitor and track expenses to ensure adherence to the approved budget. Identify areas of potential cost savings or financial efficiencies.

To Ensure accuracy and transparency in financial reporting and compliance with relevant accounting standards. Implement and enforce financial policies and procedures to ensure consistency and accuracy in financial transactions.

### **OBJECTIVES**

1. Develop and manage the organization's financial budget.
2. Monitor and control expenses to ensure financial stability.
3. Prepare accurate and timely financial reports for stakeholders.
4. Conduct financial analysis to support informed decision-making.
5. Implement and maintain effective internal control systems.
6. Manage procurement processes to obtain goods and services.
7. Evaluate and select reliable vendors and negotiate favourable terms.
8. Ensure compliance with financial regulations and policies.
9. Safeguard the organization's assets through proper risk management.
10. Provide guidance and support to other departments on financial matters

The committee for the year 2018-19 is constituted as follows:

S.No.	Name	Role
1.	Dr. C. Srinivas Reddy	Convenor
2.	Dr. Ch. Vahini Devi	Co-Convenor
3.	Dr. Y. Madhusudan Rao	Member
4.	Mr. N. Komura Reddy	Member
5.	Mr. P. Narayana	Member
6.	Dr. Ch. Ratnakar Reddy	Member
7.	Mr. B. Manohar	Member
8.	Dr. K. Srinivas Reddy	Member



  
**Principal**  
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date:** 09.07.2022

**Venue:** Seminar Hall

**Time:** 03.00 pm

#### Agenda

- The committee emphasized the importance of regular monitoring and periodic reassessment of financial risks to maintain a resilient financial position.


#### Resolution

- The Finance team, in collaboration with the Risk Management department, was tasked with developing and implementing risk mitigation strategies and conducting periodic reviews of the organization's risk profile.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
5.	Mr. P. Narayana	
6.	Dr. Ch. Ratnakar Reddy	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date:** 09.12.2021

**Venue:** Seminar Hall

**Time:** 03.00 pm

### Agenda

- Review and evaluate capital expenditure requests from various departments.
- Prioritize capital expenditures based on strategic objectives and available budget.


### Resolution

- Each proposal was evaluated based on factors such as estimated costs, anticipated benefits, and alignment with the organization's strategic objectives.
- The committee engaged in a thorough discussion and made informed decisions regarding the approval of capital expenditures.

### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
5.	Mr. P. Narayana	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 18.06.2021**

**Venue: Online Zoom Meeting**

**Time: 03.00 pm**

#### Agenda

- Identify areas for enhancement or streamlining.
- Ensure compliance with relevant regulations.

#### Resolution

- Best practices and industry standards were researched and considered for incorporation into the updated procurement policy.
- The committee agreed on the importance of compliance with relevant regulations and the need to ensure fair and competitive procurement processes.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	N/A due to Online mode
2.	Dr. Ch. Vahini Devi	N/A due to Online mode
3.	Dr. Y. Madhusudan Rao	N/A due to Online mode
4.	Mr. N. Komura Reddy	N/A due to Online mode
5.	Mr. P. Narayana	N/A due to Online mode
6.	Dr. Ch. Ratnakar Reddy	N/A due to Online mode
7.	Mr. B. Manohar	N/A due to Online mode
8.	Dr. K. Srinivas Reddy	N/A due to Online mode



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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 18.12.2020**

**Venue: Seminar Hall**

**Time: 03.00 pm**

#### Agenda

- Discuss key financial metrics and trends.
- Identify areas of concern or improvement.

#### Resolution

- Key financial metrics, such as revenue growth, profit margins, and cash flow projections, were analyzed and discussed.
- Areas of concern, such as increased expenses or declining revenue, were identified and further explored.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 02.07.2020**

**Venue: Online Zoom Meeting**

**Time: 03.00 pm**

#### **Agenda**

- Analyse revenue and expenses to identify trends and areas for improvement.

#### **Resolution**

- It was decided to implement cost-saving measures, including optimizing energy consumption and exploring competitive pricing for office supplies.

#### **Members attended**

S. No.	Name	Signature
1.	Dr. C. Srinivas Reddy	N/A due to Online mode
2.	Dr. Ch. Vahini Devi	N/A due to Online mode
3.	Dr. Y. Madhusudan Rao	N/A due to Online mode
4.	Mr. N. Komura Reddy	N/A due to Online mode
5.	Mr. P. Narayana	N/A due to Online mode
6.	Dr. Ch. Ratnakar Reddy	N/A due to Online mode
7.	Mr. B. Manohar	N/A due to Online mode
8.	Dr. K. Srinivas Reddy	N/A due to Online mode



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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date:** 20.01.2020

**Venue:** Seminar Hall

**Time:** 03.00 pm

#### Agenda

- The committee conducted a comprehensive review of the existing procurement policy and procedures.

#### Resolution

- The committee resolved to revise and update the procurement policy to address the identified gaps and improve the overall efficiency of the procurement process.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
5.	Mr. P. Narayana	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 11.07.2019**

**Venue: Seminar Hall**

**Time: 03.00 pm**

- Agenda identified areas where new vendors were required to meet the organization's evolving needs.
- Determine necessary adjustments to the budget to optimize resource allocation.

#### Resolution

- The Finance team was tasked with developing a detailed budget plan for, incorporating the agreed-upon allocations and financial goals
- The Finance team was directed to provide regular budget reports and updates to the committee to monitor the effectiveness of the adjustments made.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
5.	Mr. P. Narayana	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 30.11.2018**

**Venue: Seminar Hall**

**Time: 03.00 pm**

#### Agenda

- Allocate budget resources to departments
- Setting financial goals and objectives


#### Resolution

- Allocated budget resources to departments based on their needs and priorities.
- Financial goals and objectives for the organization were set, focusing on cost control and revenue growth.

#### Members attended

S. No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
5.	Mr. P. Narayana	
6.	Dr. Ch. Ratnakar Reddy	
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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Meeting

**Date: 21.06.2018**

**Venue: Seminar Hall**

**Time: 03.00 pm**

#### Agenda

- Review and approval of the annual budget for the upcoming year.
- Discussion on cost-cutting measures and efficiency improvements.

#### Resolution

- The annual budget for the upcoming year was reviewed and approved unanimously.
- The committee agreed to implement cost-cutting measures by optimizing utility expenses and exploring alternative suppliers for cost-effective procurement.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
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## FINANCE AND PURCHASE COMMITTEE

Date:21-06-2018

### CIRCULAR

As per the directives of University Grants Commission (UGC), College level Finance and Purchase Committee has been constituted with the following members for the academic year 2018-19. It is in force for five years.

Following Members are informed to take charge of the cell.

S.No.	Name	Role
1.	Dr. C. Srinivas Reddy	Convenor
2.	Dr. Ch. Vahini Devi	Co-Convenor
3.	Dr. Y. Madhusudan Rao	Member
4.	Mr. N. Komura Reddy	Member
5.	Mr. P. Narayana	Member
6.	Dr. Ch. Ratnakar Reddy	Member
7.	Mr. B. Manohar	Member
8.	Dr. K. Srinivas Reddy	Member



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## FINANCE AND PURCHASE COMMITTEE

### Minutes of the Opening Meeting

**Date:** 21.12.2022

**Venue:** Seminar Hall

**Time:** 03.00 pm

#### Agenda

- Financial feasibility analyses were conducted to assess the potential return on investment and determine the projects that should be prioritized.
- The committee engaged in a thorough discussion and made informed decisions regarding the approval of capital expenditures.

#### Resolution

- It was decided to defer the capital expenditure request from the Marketing department until further market research and financial analysis are conducted to validate the potential return on investment.
- The Finance team was assigned the task of providing a detailed financial analysis report for each approved capital expenditure project, including cost projections and expected benefits.

#### Members attended

S.No.	Name	Signature
1.	Dr. C. Srinivas Reddy	
2.	Dr. Ch. Vahini Devi	
3.	Dr. Y. Madhusudan Rao	
4.	Mr. N. Komura Reddy	
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