



GANDHI INSTITUTE OF EXCELLENT TECHNOCRATS

(Managed by Venketeswar Educational Trust, Bhubaneswar)

(Approved by AICTE & Govt. of Odisha, Affiliated to BPUT and SCTE&VT, Odisha)

Ref. No.: GIET/104/2023

Date: 31/7/23

OFFICE ORDER

Re-Formation of Finance Committee for the academic year 2023-24

Objectives: The Finance Committee present the financial implications and the audit report to the Governing Body. It also serves as an advisory team, which would offer sagacious suggestions to the Governing Body to use the funds with discretion. To ensure proper utilization of fund.

Sl. No.	Name and Designation	Position
1	Dr. Subhrajit Pradhan (Principal, Gandhi Institute of Excellent Technocrats, Ghangapatna, BBSR)	Chairperson & Convenor
2	Mr. Jatindra Kumar Mishra (Dy. Registrar, Gandhi Institute of Excellent Technocrats, Ghangapatna, BBSR)	Ex-officio Secretary
3	Mr. Sanat Patnaik C.A, Bhubaneswar	Finance Officer
4	Er. Ram Narayan Sabat (Vice Chairman, Gandhi Institute of Excellent Technocrats, Ghangapatna, BBSR)	Member (Nominated by Governing Body)
5	Smt. Minaskhi Panda (Secretary, Gandhi Institute of Excellent Technocrats, Ghangapatna, BBSR)	Member (Nominated by Governing Body)
6	Mr. Narayan Sahoo Account Officer, Gandhi Institute of Excellent Technocrats, Ghangapatna, BBSR)	Member (Nominated by Governing Body)

Meeting Schedule and Process of convening a meeting:

The convenor is expected to issue a circular with the schedule and agenda one week in advance. However, the Chairman reserves the right to conduct any emergency session under certain circumstances that can be deemed to be an emergency situation.



CAMPUS:

Shanti Niketan, At: Ghangapatna,
Po: Kantabada, Bhubaneswar
Dist: Khurda, Pin-752054
Odisha, India

CITY OFFICE:

Plot No. HIG42, 1st Floor, In front of Pal Heights
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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.
- If any member comes up with an innovative proposal, he/she may be advised to prepare a full-stretch document of the project put forward with projected financial commitment with relevant documents failing which such open suggestions can be deferred to the next meeting by requesting the members to be more focused in their approach.

Roles & Responsibilities

The roles and responsibilities of a finance committee can vary depending on the organization, but generally, they are responsible for overseeing financial matters and providing guidance to ensure financial stability and integrity.

- Developing, reviewing, and approving the organization's annual budget. This includes ensuring that the budget aligns with the organization's goals and priorities.
- Developing long-term financial plans and strategies to ensure the organization's financial sustainability and growth.
- Monitoring the organization's financial performance, including reviewing financial statements, reports, and audits to ensure accuracy and compliance with laws and regulations.
- Identifying and assessing financial risks facing the organization and developing strategies to mitigate these risks.
- Overseeing the organization's investment portfolio, including developing investment policies, selecting investment managers, and monitoring investment performance.
- Developing and recommending financial policies and procedures to ensure financial accountability and transparency.
- Providing guidance on fundraising strategies and activities to ensure the organization's financial needs are met.
- Reporting to the Governing Body on the organization's financial performance, risks, and compliance issues.
- Providing advice and recommendations to the Governing Body on financial matters affecting the organization.
- Ensuring that the organization complies with relevant financial regulations, laws, and reporting requirements.



Principal

Gandhi Institute of Excellent Technocrats
Ghangapatna, Bhubaneswar

PRINCIPAL

Gandhi Institute of Excellent Technocrats
Ghangapatna, Bhubaneswar

Date:- 3/7/23

Memo No 1042/GIET-Ghangapatna/2023

Copy to: Dean Academics/Dean Student Affairs/ Dean R&D/A.O.(Academics)/Director T&P/ All HODs/ /Asst. Manager-HR/A.O.(Admin)/T&P Cell/ Library/Exam Section/Staff Circular/ Person Concern for the information/personal file for record.

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