

## FINANCE COMMITTEE

1) The following names are recommended by the Chairperson, Student's Senate according to article 4.08 (e) for allocation to different festivals-

- **Mr. Amarjit Kene - Udghosh'15**
- **Mr. Rishikesh Mishra - Antaragni'15**
- **Mr. Harsh Toshniwal - Techkriti'16**

2) The **SSF reallocation is as follows-**

The policy of 2:1 for old : newly elected senators remain and hence the following calculations are made-

- The amount of SSF- Rs. 4,00,000
- The amount of fund remaining to be allocated- Rs. 80,000
- No. of Senators removed by the Senate- 6
- The UG girl representative is now being devoid of SSF and hence her funds are taken back
- Total amount to be allocated - Rs. 1,47,000
- Amount with old senators- Rs. 10,000
- No. of newly elected senators- 16
- **Amount allocated to each new Senator - Rs. 5,000**
- **Re-allocation to Printing Expenses head in Chairperson's account- Rs. 12,000**
- **Re-allocation in Refreshments Head in Chairperson's account - Rs. 5,000**
- **Amount taken back from Chairperson's Account and kept as Buffer - Rs. 50,000**

3) All the councils get their printing of posters/documents done through New SAC Office. *The printing expenses of various Councils are deducted from their printing heads, but the payment for the same could not be recovered in New SAC due to some issue with Cheque clearance.*

Hence it is proposed that all the **expenditures made under printing head of councils to be directly allocated into the New SAC maintenance head**, so that the same amount can be used for various purposes.

This action will only lead New SAC Office to recover the cost of toner, cartridge expenses, A4 sheets etc.

Currently, this amount is Rs. 7,125.40

4) Reallocation in Presidential Council-

- The President Students' Gymkhana generated an income of Rs. 1,05,000 from the Alumni Association for Nostalgia head.
- The balance in Nostalgia is Rs. 68,886
- The President has agreed for a reallocation as below-
- Rs. 20,000 under head of Fresher's Night, Cultural Council
- Rs. 5,000 for telephone expenses
- A new head for '**Refreshments**' and Rs. 10,000 allocated for it.
- The remaining amount Rs. 33,886 for now will remain under the head of Nostalgia

5) The allocation of budget to festivals will be given as soon as possible, preferably on the mailing list after some further clarifications.

6) One important issue regarding income has to be dealt with where the income from external sources other than Gymkhana and fees from students occur. For ex. the Science and Technology Council gets some funds from DORA through projects which are not accounted for in the previous meetings. Hence, it is proposed that every Council should compulsorily **give details of all sorts of income to the Finance Committee.**

This action would help the Finance Committee to allocate the funds properly wherein we have a limited budget to cater.