



LCIT

Approved by AICTE, New Delhi
Affiliated to CSVTU Bilaspur (C.G.)

LAKHMI CHAND INSTITUTE OF TECHNOLOGY

(Under the Aegis of Shree Shree Vidya Sager ji Maharaj Education Trust)
Campus : Near High Court, Raipur Road, Bilaspur, Chhattisgarh - 495220

☎ 9522220113, 9179080002 🌐 www.lcitbsp.edu.in

An ISO 9001:2015 Institution

Notice

Ref. No. LCIT/BSP/2024/078

Date- 02.07.2023

It is hereby notified that a **Finance committee** has been constituted at Lakhmi Chand Institute of Technology, Bilaspur (C.G.) for the academic session 2023 -24. The committee has been formed to academic affairs.

The members of the committee are as follows:

S.No.	Member Name	Designation	Category
1	Mr. Upkar Rai	Secretary	Management Representative
2	Mrs Shubhi Shrivastava	Vice Principal	Chairperson
3	Dr. Rajesh Shrivastava	Dean	Faculty Representative
4	Mr. Deependra Rathore	HOD	Faculty Representative
5	Mrs. Geetanjali Kashyap	Accountant	Account Office

A college finance committee oversees budgeting, financial planning, and fund allocation. It ensures proper utilization of resources, monitors expenditures, reviews financial policies, and maintains transparency. The committee approves budgets, audits accounts, seeks funding sources, and ensures financial stability while aligning expenditures with institutional goals and regulatory requirements. The committee shall function as per the rules and regulations of Lakhmi Chand Institute of Technology, Bilaspur and report its activities to the Principal.

All concerned are requested to extend their cooperation to the committee for the smooth execution of its duties.

For any queries, please contact **Dr. G. K. Singh, Principal LCIT Bilaspur (C.G.)**

Signature

Dr. G. K. Singh

Principal

LCIT Bilaspur (C.G.)

Copy to:

1. Secretary, LCIT
2. Principal, LCIT
3. Vice Principal, LCIT
4. All Deans & Heads



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Minutes of Meeting (Finance Committee)

On dated 06.08.2023 at 02:00 pm a meeting of Finance Committee and Finance Squad were held at LCIT to discuss matter related to finance.

Agenda:

1. Budget estimate related to income from fees.
2. Audit of finance year.
3. To recommend the fixation/revision of fees and other charges.

Resolution:

Agenda-1:

Budget Category	Amount (INR)
Salaries and Wages	25,000
Operational Costs	10,000
Event Costs	7,000
Marketing and Advertising	5,000
Miscellaneous Expenses	3,000
Total Expenses	50,000
Remaining Income	10,000

Agenda-2:

Summarize the key findings of the financial audit report, highlighting significant financial activities, discrepancies, or areas of concern identified during the audit. Reference specific sections of the audit report for detailed information.

Agenda-3:

After due deliberation, it was recommended that the fees and other charges be [fixed/revised] as per the proposed structure. The revised fee structure will be [implemented from DATE/presented for approval in the next meeting].

Attendees:

1. Mr. Upkar Rai



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2. Mrs Shubhi Shrivastava
3. Dr. Rajesh Shrivastava
4. Mr. Deependra Rathore
5. Mrs. Geetanjali Kashyap



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Minutes of Meeting (Finance Committee)

On dated 15.12.2023 at 02:00 pm a meeting of Finance Committee and Finance Squad were held at LCIT to discuss matter related to finance.

Agenda:

1. Check the necessary formalities have been observed incurring expenses.
2. Proposal for enhancement of wages or engagement of temporary staff.

Resolution:

Agenda-1:

It was recommended that all departments adhere strictly to financial protocols, and any deviation should be reported immediately for rectification. [Responsible Person/Department] to conduct a periodic review of financial formalities and submit a compliance report in the next meeting.

Agenda-2:

The committee acknowledged the necessity of both wage enhancements and temporary staff engagement to improve efficiency and retain talent. The recommendations will be forwarded for further review and approval by the senior management.

Attendees:

1. Mr. Upkar Rai
2. Mrs. Shubhi Shrivastava
3. Dr. Rajesh Shrivastava
4. Mr. Deependra Rathore
5. Mrs. Geetanjali Kashyap