



**Extract of the minutes of the**  
**12<sup>th</sup> Board of Governors Meeting held on 9<sup>th</sup> March 2021**

**Agenda 12.3:**

**To consider and approve the recommendations of the 8th & 9th Finance Council meetings of the University held on 19th November 2020 and 8th February 2021 respectively.**

*The 8th and 9th Finance Council meeting were held on 19th November 2020 and 8th February 2021 respectively and the recommendations will be placed before the Executive Council for consideration and approval on 2nd March 2021. Recommendations of the Executive Council will be placed before the BOG for consideration and approval.*

(A) *8th Finance Council meeting was held on 19th November 2020.*

**Agenda Point 8.1**

*To confirm the minutes of the 7th finance council meeting held on 11th December 2019.*

*Resolution 8.1: Resolved to confirm the minutes of the seventh finance council meeting held on 11th December 2019.*

**Agenda Point 8.2**

*To consider and approve the Audited Statements for the Financial Year 2019-20.*

*Resolution 8.2: The audited statements of the year 2019-20 were approved. The same is recommended for consideration and approval by the Executive Council.*

*(Ref: Section 54 of Chapter VI of KLE Technological University Act 2012 and Section 19.8(i) of chapter IV of the statutes of KLE Technological University)*

(B) *9th Finance Council meeting was held on 8th February 2021.*

**Finance Council Meeting 9:**

*The details of the minutes of the finance council meeting are as below.*



*The meeting started by welcoming the new chairman of the Finance council, Shri Vinayak. A Badami.*

**Agenda Point 9.1**

*To confirm the minutes of the 8th finance council meeting held on 19th November 2020*

*Resolution 9.1: Resolved to confirm the minutes of the eighth finance council meeting held on 19th November 2020.*

**Agenda Point 9.2**

*To consider and approve the Revised Budget Estimates for the Financial year 2020-21.*

*Resolution 9.2: The Revised budget for the year 2020-21 is approved. The same is recommended for consideration and approval by the Executive Council.*

**Agenda Point 9.3**

*To consider and approve the Budget Estimates for the Financial year 2021-22.*

*Resolution 9.3: The budget for the year 2021-22 is approved with a suggestion to delete Depreciation reserve and presenting surplus/deficit before depreciation and after depreciation. The changes are made and the same is recommended for consideration and approval by the Executive Council.*

*(Ref: Section 19.8(i) of chapter IV of the statutes of KLE Technological University)*

*Act 2012 and Section 19.8(i) of chapter IV of the statutes of KLE Technological University)*

**Resolution 12.3:**

Resolved to approve the audited statements of 2019-20 as recommended by the Finance Council in their 8th & 9th meetings held on 19th November 2020 & 8th February 2021 respectively.

  
**Registrar**