

Mahatma Education Society's  
**Pillai College of Arts, Commerce & Science**  
(Autonomous)

**Affiliated to University of Mumbai**

Dr.K.M.Vasudevan Pillai Campus, Sector-16, New Panvel – 410206

“Re-accredited ‘A’ Grade by NAAC” “Best College Award by UOM” “ISO 9001:2015 Certified”

✉ [pcacs@mes.ac.in](mailto:pcacs@mes.ac.in)

☎ 022-27451700 / 6100 / 6030

🌐 [www.pcacs.ac.in](http://www.pcacs.ac.in)

## Action Taken Report

2<sup>nd</sup> Finance Committee Meeting

Conducted on 13<sup>th</sup> February, 2020 at 11:30 a.m.

<b>Recommendation</b>	<b>Action Taken</b>
Budget for only new activities incorporated should be discussed in the meeting.	The suggestion was accepted and in the subsequent meetings only new items of budget will be discussed.
Verification of budget estimates by management.	Budget Estimate verified by management before sending to U.G.C.
Quotations to be sought before finalising order.	Quotations were invited from vendors and post approval from management orders were placed.
Increase in Examination Fees	Suggestion was accepted by the Committee and the same was implemented.
Seek management approval for purchasing shredding machines.	Management Body approval was taken before purchase.
Detailing Library Expenses	Instructions given to Librarian about detailing such items in upcoming budgets.
Seeking information on formula for calculation of Breakage Expenses.	Formula for breakage expenses is Total Cost of Breakage/Number, which is being used for the Biotechnology Laboratory.
Include Budget of Certificate Courses in Master budget.	Budget for Certificate Courses has been forwarded to the Budget Committee for incorporation.