


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”

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14th February, 2020

MINUTES

2nd Meeting of Finance Committee

Meeting of members of the Finance Committee for the II Term of Academic Year 2019-20 was conducted on Thursday, 13th February; at 11:30 a.m. Meeting was presided by Principal Dr. Gajanan Wader, Chairperson Finance Committee and discussed the agenda mentioned below.

Sr No	Name	Composition Category
1	Dr. Gajanan Wader	Chairperson, Principal
2	Smt. Madhavi Ingole Finance & Accounts Officer University of Mumbai	University Nominee
3	Mr. A.N.Kutty (Academic Advisor)	Governing Body Nominee
4	Mr Khalil Maqbool Shaikh	Governing Body Nominee
5	Mr Murlidharan Nair	Governing Body Nominee
6	Dr. Abida Khan	Principal Nominee

The leave of absence has been granted to _____

Agenda 1: To read and confirm Minutes of Meeting held on 26th September, 2019

Minutes of the Meeting held on 26th September, 2019 was read by Mr. Shardul Buva and confirmed by the members of the Finance Committee

Agenda 2: To present Budget for the Academic Year 2020-2021.

Dr Abida Khan (Principal Nominee in Finance Committee), Special Invitee, reported to the chair that the institution prepares budget for every academic year. Finance Committee collects budgets from respective associations, departments, and committees before commencement of the academic year. All the In-charges and Heads of Associations, Departments and Committees, plan their activities for the upcoming academic year, draft their budgets, and the Finance Committee prepares Master Budget which is then presented to the management for approval.

Dr. Madhavi Ingole mentioned that the budget for only the newly added activities should be presented in the meeting. Budget for routine matters can be excluded from discussion.

Agenda 3: To propose Budget Estimates of Financial Assistance for Autonomous Colleges from UGC.

Dr. Smitha Jayram presented budget estimates of grant receivable from U.G.C.

Dr. Gajanan Wader added that the authority issued a new format for application containing 13 parameters. He further reported that revised proposal as per new guidelines is ready. It contains classification of expenses with justification.

Dr. Abida Khan shared the Proposal for Finance committee's approval.

Finance Committee approved the budget and recommended to forward the same.

Agenda 4: To seek approval on Convocation Sash charges Rs. 150 to be collected from U.G. and P.G. students for Convocation Ceremony.

Mrs. Deepika Sharma proposed to collect Rs. 150 as sash charges from U.G. and P.G. students for Convocation Ceremony.

Dr. Madhavi Ingole sought further information on the same.

Dr. Kavita Kathare replied that the Convocation Ceremony for class of 2019 will be organized in a traditional way in traditional attires as per U.G.C. norms. Therefore Rs 150 will be collected from students to provide sash for the same.

Agenda 5: To seek approval on Increase in Examination Fees to Rs. 300 per student to be collected along with Admission Fees.

Dr. Gajanan Wader shared the proposal of increasing Examination Fees to Rs. 300 per student to be collected along with Admission Fees.

Dr. Madhavi Ingole sought justification for the same.

Mrs. Deepika Sharma reported that increase in fees is to cover increased examination expenses such as remuneration to external paper setters, moderators, printing of mark sheet having security features etc.

Dr. Gajanan Wader further added that, though the college is autonomous, it has to continue paying 25% share of the examination fees collected to the University.

Dr. Madhavi Ingole enquired about the mode of payment.

Mr. Murlidharan Nair informed that all the payments are settled through online banking.

Dr. Madhavi Ingole further enquired about the method of calculation of university share of examination fees and any dues regarding the same..

.Mrs. Rajni Suresh, a special invitee, reported that the formula for calculation of University share is “Examination Fees × Number of students × 25%”. She further reported that there are no dues pending till date regarding examination fees share to university and it is already paid through MKCL.

Agenda 6: To get sanction on purchasing of New Paper Shredding Machine for Exam Cell.

Dr. Abida Khan shared the proposal for the purchase of a New Paper Shredding Machine.

Dr. Madhavi Ingole enquired about standard purchase procedure for the acquisition of asset.

Mr. Murlidharan Nair informed that all the acquisition of assets needs sanction of management.

Mr. Khalil further added that for assets valued less than Rs.1 lakh there was no need for quotations. If asset cost is above Rs. 1 lakh then quotations are invited and order is made post management approval.

Dr. Abida Khan informed that the existing paper shredding machine is of a lower capacity hence the institution is considering the purchase of a new one.

Dr. Gajanan Wader presented quotations called from the market for purchase of paper shredding machine and further informed that management approval is awaited.

Dr. Madhavi Ingole appreciated the same and the Committee approved the purchase of the shredding machine.

Agenda 7: To intimate National Service Scheme (NSS) Camp Expenses for the Academic Year 2019-20.

Dr. Abida Khan shared National Service Scheme (N.S.S.) Camp Expenses for the Academic Year 2019-20 and the same was approved by the Committee.

Agenda 8: To intimate Library Expenses for the Academic Year 2019-20.

Dr. Sanjay M. shared the details of Library Expenses for Academic Year 2019-20.

Dr. Madhavi Ingole enquired about status of Library Deposit collected from students.

Prof. A.N. Kutty informed that the same is being refunded to the students after final year.

Dr. Madhavi Ingole further enquired about “overdue charges collected”?

Dr. Sanjay M. added that it is the minimum amount collected from students if they fail to return the books within the due date.

Agenda 9: To discuss Biotechnology Laboratory Expenses and Common Breakage Cost for the Academic Year 2019-20.

Mrs. Suparna Deepak shared the Biotechnology Laboratory Expenses and Common Breakage Cost for the Academic Year 2019-20.

Dr. Madhavi Ingole inquired about the breakage cost calculation.

Prof. A.N. Kutty shared the formula for calculation of the same: Total Cost of Breakage/Number of students.

Agenda 10: To discuss and seek approval on Budget of Certificate Courses for the Academic Year 2019-20.

Dr. Kavita Kathare presented the Budget of Certificate Courses for the Academic Year 2019-20.

Dr. Madhavi Ingole appreciated its detailed workings and it was approved by the members.

Agenda 11: Any other matter with the permission of Chair.

As there was no other matter for discussion, the meeting resolved with thanks to the chair.

2nd Meeting of Finance Committee conducted on 13th February, 2020 at 11:30 a.m.

Minutes for the same are hereby verified & confirmed

Venue: 1st Floor, P-Wing, Dr. K.M. Vasudevan Pillai Campus

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1	Dr. Gajanan Wader	Chairperson, Principal	
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