

Minutes of the 2nd Meeting of the Finance Committee held on 12th April, 2022

A meeting of the members of the Finance Committee was held on 12th April, 2022 at 8.30am to approve the Budget of K.G. Joshi College of Arts and N.G. Bedekar College of Commerce (Autonomous), for the Financial Year 1st April 2022 to 31st March 2023. Following members were present for Meeting.

Dr. (Mrs.) Suchitra Naik	Chairperson
CA. Pradeep Kamthekar	University Nominee
CA Ravindra Rasal	Member of Finance Committee by the Governing Body
Mrs. Monika Deshpande	Nominated Member –Senior Teacher of the College
Dr. Mahesh Patil	Invited Member by Chairperson
Mr. Atul Raut	Invited Member by Chairperson
Mr. Sanjay Patil	Office Superintendent
Mr. Parag Shinde	Office Superintendent

Following are the Minutes of the Meeting

Agenda no .1 - Welcome of All Members .

Principal Dr (Mrs.) Suchitra Naik extended a warm welcome to all the members for 2nd meeting of Finance Committee.

Agenda no 2 –To read and confirm minutes of the previous meeting.

Principal dr. (Mrs.) Suchitra Naik read minutes of previous meeting held on 8th July, 2021. All members approved and confirmed the minutes.

Agenda no 3 – Presentation of budget for financial year 2022 – 23

The Proposed annual budget for UGC for the year 2022-23 was presented to the members. The Committee was apprised of the Financial requirements to maintain the standards for imparting quality education

The budget of college Aided and Unaided section for the financial year 2022- 23 was presented by Mr. Sanjay patil (Aided – O.S) and Mr. Parag Shinde (Unaided – O.S.).

After discussing budget in details, it was approved.



Agenda no 4 – Any other issue with permission of the chair

Principal Dr. (mrs.) Suchitra Naik, proposed revision in fees under some fee heads as under

Fee structure of BCom and BA(Grants – in AID course)			
Degree College Proposal for 2022-23 for FY/SY/T.Y/ BA/BCom			
Fee Heads	Existing for 2021 - 22	Proposed for 2022 - 23	Increase in fees
Adm. Processing fee	200	350	150
Project fee	750	1000	250
Software Dev. fees	300	500	200
I card and Library card fee	50	150	100
Industrial visit fee	-	500	500
Total	1300	2500	1200
Total fees under all heads	6363		1200

Fee structure of Self Financing courses			
Degree College Proposal for 2022-23			
Fee Heads	Existing for 2021 - 22	Proposed for 2022 - 23	Increase in fees
Adm. Processing fee	200	350	150
Project fee FY/SY	1000	1500	500
Software Dev. fees	300	500	200
I card and Library card fee	50	150	100
Industrial visit fee	500	1500	1000
Other fee/ extra-curricular activity fee	250	500	250
Total	2300	4500	2200
Total fees under all heads	19563		2200



Justification –

Adm. Processing fee – Increase in Volume of Admission process works.

Project fees – In 60/40 evaluation pattern , to guide and evaluate the project work for all aided and unaided sections, a nominal increase in project fee has been proposed.

Software Dev. Fees - Development of new software to execute all administrative activities and examination, result work.

I Card and Library card fee –

College provides smart card to all the students at Rs. 50/ student. It is not sufficient to cover the cost of smart Card.

Industrial Visit Fee –

Aided Section – Initiating practical field work for the students

Unaided Section – Wish to increase the scope of existing activity

Other fee/ extra-curricular activity fee –

The college excels in all its participation in various curricular and co curricular academic and research activity at State and National level.

From the year 2008, University of Mumbai has not revised the fees.

Therefore, we propose overall around 18% increase in fees for aided section and overall around 10% increase for Unaided section.

The members of the Finance committee unanimously approved the revised Fee Structure.

Budget of expenditure of the Autonomy Grant was presented and approved.

It was resolved that finalisation of proposal of Rs. 24,60,000/- (Twenty four lakhs sixty thousand only) for financial assistance to UGC under the Scheme of Autonomous Colleges was kept for discussion on Board and after detailed discussion it was decided to submit the proposal to UGC for the Financial year 2022-2023.

Received funds for the Financial year 2021-2022 shall be utilized as per the heads mentioned in the Budget of expenditure of the Autonomy Grant.

Agenda no. 5- To inform the committee the date of next meeting

Next meeting of the Finance committee will be held in month of July 2022.

Date of the meeting will be informed to all the members accordingly.

Agenda no. 6 –Vote of thanks

There Finance Committee member Mrs. Monika Deshpande proposed Vote of thanks to Chairperson Dr. Suchitra Naik, University Nominee CA Pradeep Kamthekar Finance Officer of the University, CA Ravindra Rasal and all members for attending meeting.



Prin. Dr. (Mrs.) SuchitraNaik

**Chairman, Finance Committee
Principal**

**K. G. Joshi College of Arts &
N.G. Bedekar College of Commerce Autonomous
Thane.**

