

Minutes of the Meeting of the Finance Committee of Bhavan's College (Autonomous) for academic Year 2020-21 held on Saturday 12th Dec 20 at 3 pm at Bhavan's College, Andheri Mumbai 58

(Meeting held through Video conferencing)

MEMBERS PRESENT THROUGH VIDEO CONFERENCING			
1	Prin Dr Z. Bhathena Chairperson-	3	Shri Ravi Mishra Senior faculty nominated by Principal
2	Shri R. Deshpande Governing body nominee	4	Mr H Bamane- Member Secretary Nonteaching staff nominated by Principal

Members Absent	
1	Ms Kavita Lagate University Nominee

Agenda

Item no	Particulars
1	Welcome address Roles and Responsibilities of finance committee
2	Introduction of our college Introduction to the Autonomy System of the College
3	Tabling of the audited balance sheet for the academic year 2019-20
4	Approval Of The Proforma Budget For : 2020 - 2021 (Degree College)
5	Approval of proposed budget for financial grant for autonomy
6	Submission for increase in the fees of aided and unaided course by 20% In accordance with Section No 3(vi) of the Uniform statute No 3 of 2019 dated 14 th . Jan 2019
7	Any other matter with permission of the chair Vote of thanks

Minutes of the meeting

- The meeting was presided by Principal Dr Z. Bhathena ,

Item 1

- The Principal welcomed all the members to the meeting and thanked them for their kind acceptance as members of the Finance Committee of Autonomous Bhavan's College.
- All the members were then acquainted with the roles and responsibilities entrusted on them as per the UGC notifications (Conferment of Autonomous Status upon Colleges and Measures for Maintenance of Standards in Autonomous Colleges) Regulations, 2018 dated 12th. Feb 2018 and Uniform Statute No: 3 of 2019 dated 14th Jan 2019.

Item 2

- Principal of the college Prof (Dr) Z. Bhathena introduced the College to the esteemed members. She showcased the college past, its mission and vision, its strength, its results and the achievements of the faculty and students in academic, research and extracurricular activities.
- She also introduced the road map that the college had taken for attaining autonomy and highlighted the College's goals, and the changes envisaged during the autonomous status period

Item 3

- The audited balance sheet and the statement of expenditure and income for the academic year 2019-20 document circulated earlier was discussed in reference to the accounts of the last 4 years to gauge the expenditure and income trend. The Principal discussed the major items in which the expenditure had been curbed.
- The members pointed out that the major cost increase has been wrt to the salaries and wages and suggested that our proposal to the Govt and University be sent to ensure that the vacant teaching and nonteaching positions are given the NOC required so that appointment of staff can be undertaken
- After discussion it was-

“RESOLVED THAT the Balance Sheet as at 31st March, 2020 and the Profit and Loss Account of the year ended on that date together with the Schedules and Notes thereon be and are hereby approved and accepted unanimously by the members ”

Item 4

- The Proforma Budget for the academic year 2020 – 2021 was tabled for discussion. The members proposed that the proposed budget be rounded up to the nearest decimal.
- The members suggested that expenditure that could be incurred due to the extraordinary period of pandemic should be accounted wrt to sanitation charges. Additionally it was also suggested that since there could be blended online and offline learning and work from home for the office staff expenditure due for automation, software, website development and internet enhancement should be incorporated.
- These suggestion were duly noted and incorporated in the budget to be placed before the Academic council and Governing body.
- Means of enhancing the income of the college was discussed.
- After discussion it was-

“RESOLVED THAT The Proforma budget of 2020-21 be approved as an interim budget keeping in mind the uncertainty arising due to the Covid -19 pandemic

Item 5

- The Chairman placed before the committee members the proposed budget to be sent to UGC for obtaining the financial assistance grant for autonomy for consideration. After discussion it was
- **“RESOLVED THAT.** the proposed budget thereon received is hereby accepted and approved

Item 6

In accordance with section No 3.7 of UGC (Conferment of Autonomous Status upon Colleges and Measures for Maintenance of Standards in Autonomous Colleges) Regulations, 2018 dated 12th. Feb 2018 and Section No 3(vi) of the Uniform statute No 3 of 2019 dated 14th. Jan 2019. autonomous colleges can increase the fee structure at their level.

The Chairman placed before the committee members the proposal for increase the fees across all UG courses next year by 20% and for PG courses by 20-30%

The committee members took note of the same and passed the following resolution.

“RESOLVED THAT the proposal for increase in fees be accepted in principle and be tabled in the Governing Body meeting for final acceptance. It was also suggested that the increase in fees be distributed over the fees heads as follows:

Tuition fees	50% of the increased amount
Developmental fees	30% of the increased amount
CSR/SDP fees	20% of the increased amount

VOTE OF THANKS.

There being no other business the meeting concluded with a vote of thanks to chair

Approved

CHAIRMAN

Prin . (Dr) . Z. P. Bhatena

Place- Mumbai

Date :