

Parvatibai Chowgule College of Arts and Science
Autonomous

Minutes of the 3rd meeting of the finance committee held on 9th January 2017.

Time: 11.00 am.

Venue: Conference Room.

The Member Secretary welcomed the members of the committee .

Members/Invitees Present :

1. Shri Umaji V. Chowgule - Chairman

Teachers of the College nominated by the Principal.

2. Dr. E.M. Travassos - Member
3. Shri. R.V. Patil - Member

Co-Opted members nominated by the Principal.

4. Shri. Dattaprasad Prabhudessai, - Member
5. Shri. Kedar Joshi - Member

Special Invitee.

6. Shri. Arjun A. Chowgule - Special Invitee

Member Secretary

7. Principal Dr. N. N. Sawant - Member Secretary

Members absent with intimation.

1. Shri Amey V. Vernekar - Goa University VC'S nominee
2. CA Preeti P. Mahatme - Member

Thereafter the agenda was taken up for discussion.

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Agenda :-

1. To approve the minutes of the last meeting of the Finance Committee held on 11.01.2016.
2. To Present following statements relating to grant received/ receivable from UGC as per pattern of assistance for autonomous college.
 - a. Statement of expenditure and Audited Utilisation certificate submitted to UGC based on expenditure incurred during 2015-16 for which grants are not yet received.
 - b. Expenditure incurred during 2016-17 till date and projected expenditure upto 31.03.2017 .
 - c. Budget for 2017-18.
3. Presenting receipt and payments during 2016-17 till date as per pattern of assistance of DHE Govt of Goa.
4. Presenting statement showing grants received and receivable under various other schemes of UGC.
5. To present and approve the exam related fee structure and remuneration to teaching and non teaching staff.
6. Any other Business (A.O.B.) .

The Chairman of the Finance Committee, Shri Umaji V. Chowgule welcomed all the members present and thanked them for attending the meeting.

1. To approve the minutes of the last meeting of the Finance Committee held on 11.01.2016.

Member secretary read out the minutes of the finance committee held on 11.01.2016

Resolution:- The minutes of the meeting held on 11th January 2016 were approved.

2. (a)Presenting Statement of expenditure and Audited Utilisation certificate submitted to UGC based on expenditure incurred during 2015-16 for which grants are not yet received.

Discussion:- Following queries were raised by members and replied by Member Secretary :-

- 2.1 Question: What efforts were made by the college to receive the outstanding grants from UGC.
- 2.1 Reply: Member Secretary replied that the required documents were sent to UGC office in February 2016 alongwith audited utilization certificates for the financial years 2014-15 and 2015-16 and personal visit to UGC office in August, 2016 as a follow up.

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2.2 Question: Why less amount was spent when the college is eligible to incur expenditure to the extent of Rs. 20 lakhs as per the pattern of assistance for autonomous colleges.

2.2 Reply: Member secretary responded that in the year of 2014-15 , the college focused on appointing various committees and holding meetings of committees and governing body and therefore the expenditure was limited to 5,09,428.00. While from 2015- 16 autonomy was implemented and the college started incurring expenses.

2. (b) Expenditure incurred during 2016-17 till date and projected expenditure upto 31.03.2017 .

The said Statement was presented before the house. The house was informed that the college will utilize maximum amount eligible as per the pattern of assistance of UGC for autonomous colleges.

2(c) Budget for 2017-18.

Member Secretary presented copy of Budget for 2017-18 as per the pattern of assistance of UGC.
The House unanimously accepted & approved the budget for the financial year 2017-18 .

Resolution :- The budget for the financial year 2017-18, was accepted & approved.

3 Presenting receipts and payments during 2016-17 till date as per pattern of assistance of DHE Govt of Goa.

Member secretary informed the house that College received the balance amount of Rs.32 lakhs towards Non salary grant during the year 2016-17 as per the assessment done by DHE. An amount of Rs. 66,568/- is received in excess which will be adjusted by DHE while paying non salary grants in future. Members had following questions and the member secretary explained the house as follows:-

3.1 Question: Why the amount received for previous year is shown as received during current year.

3.1 Reply: Member secretary explained that the statement is prepared as per pattern of assistance. As per pattern of assistance of DHE, the grant for the current year is paid based on the expenditure of the previous year/years .

3.2 Question: What is the amount of grant assessed by DHE for the year 2016-17.

3.2 Reply . Member Secretary informed that so far the assessment for 2016-17 is not done by DHE.

3.3 Question: How much amount is claimed by the College for 2016-17.

3.3 Reply: The Member Secretary informed that the claimed amount is Rs. 24,41,741.00 .

4. **Presenting statement showing grants received and receivable under various other schemes of UGC.**

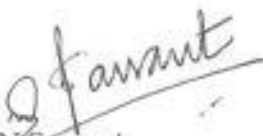
Member Secretary informed the house that he will visit UGC office to follow up the matter.

5. **To present and approve the exam related fee structure and remuneration to teaching and non teaching staff.**

Member secretary explained that the examination fees collected from the students have to be utilized to cater to paying the remuneration of the examiners , salaries of support staff as well as to equip the examination cell with necessary infrastructure that includes photocopying machines, desktops and requisite printers. This apart the expenditure to be incurred on the printing of marksheets and certificates are also borne out of this income. The house then accepted and approved the fee structure for examination from the financial year 2017-18 and remuneration to staff from financial year 2015-16.

Resolution:- House accepted and approved the fee structure for examination from the financial year 2017-18 and remuneration to staff from financial year 2015-16.

The meeting ended at 1.30 p.m., with a vote of thanks to the Chair.


Dr. N.N. Sawant
Member Secretary,
Finance Committee
Dated: 09/01/2017

FOR CHOWGULE EDUCATION SOCIETY

