

**Parvatibai Chowgule College of Arts and Science**  
**Autonomous**

**Minutes of the 4th meeting of the finance committee held on 18<sup>th</sup> December 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

**Member of the Governing Body of the Society**

2. CA (Ms.) Preeti Mahatme - Member

**Teachers of the College nominated by the Principal.**

3. Dr. E.M. Travassos - Member  
4. Shri. Debashish Majumdar - Member

**Co-Opted members nominated by the Principal.**

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

**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. Shri. V.C. Kumaresh - Member

Thereafter the agenda was taken up for discussion.

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**Agenda :-**

1. To approve the minutes of the third meeting of the Finance Committee held on 9<sup>th</sup> January 2017.
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 2016-17 for which grants are not yet received.
  - b. Expenditure incurred during 2017-18 till date and projected expenditure upto 31.03.2018.
  - c. Budget for 2018-19.
3. 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 09.01.2017.**

Member secretary read out the minutes of the finance committee held on 09.01.2017

**Resolution:-** The minutes of the meeting held on 9<sup>th</sup> January 2017 was approved by the house.

2. (a) **Presenting Statement of expenditure and Audited Utilisation certificate submitted to UGC based on expenditure incurred during 2016-17 for which grants are not yet received.**

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

2.1 **Question:** Why the college spent more money when the college is eligible to incur expenditure to the extent of Rs. 20 lakhs as per the pattern of assistance for autonomous colleges.

2.1 **Reply:** Member secretary responded that in the year of 2016-17 , the college had to incur excess amount on payment of remuneration to guest faculty due to affiliated system as well as autonomous system.

2. (b) **Expenditure incurred during 2017-18 till date and projected expenditure upto 31.03.2018 .**

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


**2(c) Budget for 2018-19.**


Member Secretary presented copy of Budget for 2018-19 as per the pattern of assistance of UGC.

The House unanimously accepted & approved the budget for the financial year 2018-19.

**Resolution :- The budget for the financial year 2018-19, was accepted & approved.**

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

  
Dr. N.N. Sawant  
Member Secretary,  
Finance Committee

  
Shri Umaji V. Chowgule  
Chairman

Dated: 18/12/2017.