

Parvatibai Chowgule College of Arts and Science Autonomous, Margao-Goa

Minutes of the 10th meeting of the Finance Committee held on Saturday 31st July, 2021.

Time: 10.30 A.M.

Venue: Conference room.

Members/Invitees Present:

Sr.no	Name of the member/ Invitee	Designation
1	Shri H.S.S.Nadkarni (Principal Incharge)	Chairman
2	Dr Ramesh V. Gaonkar	Nominee of governing body
3	Prof (Dr.) Ramesh V. Pai	Finance Officer of the affiliating University
4	Shri Kumaresh V.C.	One Senior most Teacher of the College
5	Shri. Dattaprasad Prabhudessai	Co-opted members
6	Shri. Mahadev Sawant	Co-opted members

1. Note :- In the absence of the Offg. Principal Dr. Shaila R.Ghanti due to unforeseen circumstances, the meeting was chaired by Principal Incharge Shri. H.S.S.Nadkarni.

Agenda :-

1. To approve the minutes of the Ninth meeting of the Finance Committee held on 17th December 2020.
2. To present Income-Expenditure statement for the financial year 2020-21 as per the U.G.C. pattern of assistance for autonomous colleges.
3. To discuss and approve the budget for the autonomy grant of the financial year 2021-22 as per U.G.C. pattern of assistance for autonomous colleges.
4. Any Other Business (A.O.B.)



Chairman welcomed the members present and thanked them for attending the meeting .

Thereafter the agenda was taken up for discussion.

Agenda :- 1. To approve the minutes of the last meeting of the Finance Committee held on 17.12.2020 .

Chairman read out the minutes of the previous Finance Committee meeting held on 17.12.2020 which were earlier circulated to all the members.

Goa University nominee, Finance Officer had query regarding the amount spent and received from UGC during 2017-18 which was found to be short . Clarification in this regard was furnished by Co-opted members. He also suggested that while making Utilisation Certificate it should be mentioned that the amount available as unspent will be utilized in the subsequent financial year and a consolidated Utilisation Certificate be made for 6 years. Further he suggested to mention sanction order number and date in Utilisation Certificate if UGC had sanctioned grant in advance.

Resolution:-Approved the minutes of the meeting held on 17th December 2020. Proposed by Governing body nominee and seconded by Goa University nominee

Agenda :- 2. To Present the Income-Expenditure Statement for the year 2020-21 as per the pattern of U.G. C. for autonomous colleges .

Teacher representative , presented statement of expenditure incurred upto 31st March, 2021 & explained the details of expenditure incurred under various heads of account as per the autonomy scheme of U.G.C.

Governing body nominee suggested to get the accounts audited and be submitted to UGC regional office .

Agenda 3. To discuss and approve the budget for the autonomy grant of coming year 2021-22 .

The Chairman presented the Budget of Rs.15 lakhs for the financial year 2021-22 as per the pattern of assistance of UGC and explained in detail the expenditure to be incurred under different heads and informed the house that the expenditure on conduct of meetings of statutory bodies are included under head 1. Upgradation of syllabus and 2. Redesigning of courses .



Governing body nominee and Goa University nominee suggested the following :-

1. To insert the word financial year in the budget . 2. Budget of equipments should be allotted to various departments on rotation .

Chairman informed the house that additional expenses to be incurred, if any will be adjusted from other non salary grants .

Resolution:- The House unanimously accepted & approved the budget for the financial year 2021-22 after making necessary changes suggested by members.

Agenda 4. Any Other Business.

As per the request of Goa University nominee , the Chairman presented the following documents and thereafter discussed .


1. Govt. approved fee structure for the self finance courses .
2. Income generated and expenditure incurred for the conduct of self finance courses to decide on their sustainability.

Governing body nominee informed the house that some of the courses which are not sustainable may have to be closed. Goa University nominee suggested to start more certificate and diploma courses .

There was also discussion about the continuation of the autonomy status and the Govt. support for autonomous colleges as per New Education Policy. Governing body nominee stated that college can function with autonomy until UGC revokes the status. It was informed that the College has communicated to UGC for extension of autonomy .

It was decided to hold next meeting of the Finance Committee in December or January to prepare budget for financial year 2022-2023 and second meeting in June or July.

Date:- 31/07/2021


Shri Harish S.S. Nadkarni ,
Incharge Principal ,
Chairman

