

Hindi Vidya Prachar Samiti's
R. J. College of Arts, Science & Commerce

Minutes of the Meeting of the Finance Committee

21st September, 2019

A meeting of the members of the finance committee of the R J College of Arts, Science and Commerce (Autonomous) was held in the conference room on 21st September 2019 at 3.30 pm.

Following members were present

- Prin. Dr. Usha Mukundan (Chairman)
- Dr. Rajendra Singh (nominee of the Governing body)
- Smt Madhavi Ingole Finance officer University of Mumbai
- Prof. Dr. Vilasini Patkar senior teacher of the college leave of absence.

The following business was then transacted.

1. The minutes of the meeting held on 27th March, 2019 were read and confirmed.
2. The Principal resented the audited statement of the accounts for the year ended 2018-2019.
3. Smt. Madhavi Ingole finance officer University of Mumbai went through the audited balance sheets and had discussion with the members and the accountant. She was also apprised of the fact in absence of a system available for transferring some amount of University share of fees the same has been reflected in the balance sheet and would be transferred immediately as and when the online portal for transfers is made available to the college. She expressed her satisfaction over the accounting system.
Resolution 1: The audited statement of accounts for the year ended 2018-2019 were unanimously approved and passed.
4. The Principal presented the budget for the year 2019-2020 to the members for discussion and approval. After due deliberations the following resolution was passed.
Resolution 2: The budget for the year 2019-2020 was unanimously approved and passed.
5. The committee was apprised of the nominal increase in the fee structure for the running the program / course from the next academic year 2020-2021. With increasing cost incurred a nominal fee rise has been suggested to maintain the quality of education.
Resolution 3: After due discussion the fee structure for the Undergraduate Programs aided and self financing, Post graduate programs (aided and self financing) Ph.D. program (aided and self financing) and PG diploma programs were unanimously approved and passed.
6. The members were apprised of the proposal to start two new Post graduate programs from the academic year 2020-2021. These are M.Sc. in Environment Science and Disaster management

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and M.Sc. in Data Science and Artificial Intelligence. These programs have been recommended by the Board of Studies in Botany and Information Technology respectively. These new Ph programs have been approved by the academic council in its meeting held on 7th August, 2019 and the Governing council in its meeting held on 14th September, 2019. The fee structure proposed is presented. M.Sc. Environmental Science and Disaster Management M.Sc. Semester I & II is Rs. 45,565 & M.Sc. Semester III & IV is Rs. 44790 with batch size of 40. M.Sc. Data Science and Artificial Intelligence Semester I & II is Rs. 61565/- and semester III & IV is Rs. 60790/- with a batch size of 40.

Resolution 4: The members of the Finance committee unanimously approved the fee structures proposed for new programs M.Sc. Environment Science and Disaster Management and M.Sc. in Data Science and Artificial Intelligence and the same was accepted and passed. There PG programs will be implemented from the academic year 2020-2021.

7. Any other matter with the permission of the chair.

The members were informed about the DBT star college scheme to the Science Departments funds to be received for the same. They were also informed about the steps being taken by the college for inclusive quality education. The funds to be received under "PARAMARSH" scheme of the UGC autonomy. All funds would be utilized for the purpose it is being sanctioned and utilization certificates would be submitted as per deadlines. All members expressed their satisfaction. There being no other matter the meeting ended with vote of thanks to the chair.

Prin. Dr. Usha Mukundan

Chairman, Finance Committee