



Shri Vile Parle Kelavani Mandal's

MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE & AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS

(AUTONOMOUS)



NAAC Reaccredited 'A' Grade, CGPA:3.57 (February 2016 to December 2023)

Granted under RUSA for Enhancing Quality & Excellence in select Autonomous Colleges

Granted under FIST-DST & Star College Scheme of DBT, Government of India

Best College (2016-17), University of Mumbai

MINUTES OF THE SIXTH MEETING OF THE FINANCE, COMMITTEE HELD ON SATURDAY, 4 JANUARY 2021 AT 5.00 PM IN THE BOARD ROOM OF MITHIBAI COLLEGE.

The following members were present:

Sr. No.	Name	Designation
01	Dr (Mrs.) Krutika B. Desai	In-charge Principal & Chairman
02	Mr. Nilesh Mohile	Chief Administrator, SVKM & Member nominated by the Governing Body of the College.
03	Dr CA. Pradip D. Kamthekar	Finance Officer of the Affiliating University.
04	Dr. Anil Singh	Member, Senior Associate Professor, Zoology Department

In-charge Principal Dr (Mrs.) Krutika B. Desai convened the Meeting.

Sr. no.	Item	Remarks
1	To confirm the minutes of the meeting held on 17 th March, 2020	Principal presented the Action taken report and there being no queries; the minutes of the meeting held on 17 th March 2020 were approved and the necessary resolutions were sent for approval of the Governing Body specifically the revised budget w.r.t. Autonomy Grant for the Financial Year 2019-2020.
2	2) Approving of Final Audited Accounts for the Fiscal year 2019-20 (Annexure – I)	<p>The Final Accounts audited by the Internal Auditors were presented to the house by the college Finance and Accounts officer:</p> <p>She explained in detail the Income & Expenditure statement, Cash flow, Allocation of common expenses calculated based on student strength per course on pro-rata basis and the Balance sheet.</p> <p>The Finance & Accounts Officer of the Affiliating University enquired regarding the payments outstanding towards the University of Mumbai in 2019-2020 shown as liability. The receipts of payments made in the subsequent year were produced by the College Finance & Accounts Officer as due to pandemic the payments could be made in the subsequent year.</p> <p>He further, enquired regarding non-payment of Affiliation Fee to University of Mumbai during the financial year. The Registrar informed the House that the decision was pending with the University. As per the Guidelines in the Autonomy Gazette the Autonomous Colleges are required to pay One Time Affiliation Fee and the autonomous colleges have jointly represented the University to give the calculation of the amount due.</p> <p>There being no other query the Final Accounts for the financial year 2019-2020 were approved unanimously The same are to be sent for final approval of the Governing Body.</p>



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3	Budget Proposal for UGC Autonomous Grant for the year 2020-21 (Annexure – II)	The expenditure provided in the proposed Budget is as per the provisions in the Gazette of India dated 12-02-2018 for receiving Autonomy Grant from University Grants Commission every year. As informed by the Chair, the amount was judiciously distributed under the relevant heads considering the pandemic situation. The detailed working was requested by the Finance and Accounts Officer and the same was presented to him by the Chair. The Budget was approved unanimously by the Finance Committee members and sent for the approval of the Governing Body.
4	Approval for Utilisation of RUSA Grants as per their revised guidelines. (Annexure – III)	Dr (Mrs.) Nupur Mehrotra, Nodal Officer – RUSA explained the detailed outline of the RUSA Grant sanctioned to the College and its Utilization. After discussions on the purchase procedures followed by the College that are explicit and as per the guidelines, the committee directed to adhere to the RUSA guidelines and complete the utilization ASAP and approved the same.
4	Any Other matter with the permission of the Chair:	There was no other matter for discussion. However, the Finance Officer appreciated the transparency of Accounts and the Wholehearted involvement and support of the Management in running the college smoothly to maintain quality education.

The meeting ended with a vote of thanks to the Chair

Signatures:

Dr (Mrs.) Krutika B. Desai
I/c Principal & Chairman Finance Committee.

Mr. Nilesh Mohile
Chief Administrator, SVKM &
Member- Finance Committee

Dr CA. P D. Kamthekar
Finance & Accounts Office, University of Mumbai &
Member – Finance Committee.

Dr Anil Singh
Head, Zoology Department &
Associate Professor, Member –
Finance Committee.