

V.P.M's

K.G.Joshi College of Arts and N.G.Bedekar College of Commerce(Autonomus), Thane

Minutes of the Meeting of the Finance Committee held on 8th July, 2021

A meeting of the members of the Finance Committee was held on 8th July 2021 at 8.00 pm to approve the Budget of K.G.Joshi College of Arts and N.G.Bedekar College of Commerce (Autonomus), for the Financial Year 1st April 2021 to 31st March 2022.

Following members were present for Meeting .

Dr. Mrs. Suchitra Naik	Chairperson
CA. Pradeep Kamthekar	University Nominee
CA Ravindra Rasal	Member of Finance Committee by the Governing Body
Mrs. Monika Deshpande	Nominated Member –Senior Teacher of the College
Mr. Sanjay Patil	Office Superintendent
Mr. Parag Shinde	Office Superintendent

Following are the Minutes of the Meeting

Agenda no .1 - Welcome of All Members

Principal Dr (Mrs.) Suchitra Naik extended a warm welcome to all the members. She briefed about Vidya Prasarak Mandal, various educational institutions and Joshi Bedekar College. It was stated that Autonomy was conferred by UGC and University of Mumbai to K.G.Joshi College of Arts and N.G.Bedekar College of Commerce (Autonomus), Thane, on 22nd December 2020.

Agenda no 2 - To discuss Budget Estimates relating to the Grant received / receivable from UGC and income from fees, etc. collected for the activities to undertake the Scheme of Autonomy .

The audited statement of the account for the year ending 31st March 2021 was presented and discussed. After due deliberations, following resolutions were put forth and passed by the committee. The audited statement of accounts for the year FY 2020-21 ending 31st March 2021 was presented.

The audited statement of accounts for the year FY 2020-21 ending 31st March 2021 was presented and passed.

The Proposed annual budget for UGC for the year 2021-22 was presented to the members. The Committee was apprised of the Financial requirements to maintain the standards for imparting quality education. In view of this, under Autonomy, college has introduced Project work for all the classes.

Fee rise for Academic Year 2021- 22 was proposed. During discussions, CA Pradeep Kamthekar - Finance officer, University of Mumbai, suggested that in view of the current pandemic situation, the fee rise shall be kept in abeyance. He further said that fees structure may be revised as per Government of Maharashtra circular in coming weeks on the backdrop of Covid Pndemic .

To guide and evaluate the project work for all aided and unaided sections, anominal projectfee of Rs.750 per year has been proposed.

After due deliberations, the Committee unanimously passed the resolution to adapt the new Fee Structure of existing courses for FY 2021-2022.

The Proposed annual budget for new courses for the year 2021-22 was presented to the members. Separate budgets were prepared and presented for M.A in History, M.A.in Psychology and M.A. in Entertainment, Media and Advertising.

The members of the Finance committee unanimously approved the Fee Structure for New courses.

Budget of expenditure of the Autonomy Grant was presented.

Received funds shall be utilized as per the heads mentioned in the Budget of expenditure of the Autonomy Grant

Agenda no. 3 - Any other issue with the permission of the Chair .

There being no other matter, so the meeting ended with vote of thanks.

Prin. Dr. (Mrs.) Suchitra Naik

Chairman, Finance Committee