

Minutes of the Finance Committee Meeting held on 20 July 2019

AGENDA:

1. Passing of the minutes of the previous meeting
2. The College budget of the year 2019-2020
3. RUSA 2.0
4. Any other business with the permission of the Chair.

MINUTES

The following members were present:

- Dr. Sr Ananda Amritmahal : Principal and Chairperson
- Mr Sanjay Shah : Finance and Account Officer (University of Mumbai)
- Ms Deepti Patel : Management Nominee
- Dr Hemlatha Ramchandran : Senior Teaching Faculty

The Finance Committee meeting of Sophia College began with the Principal's introduction, followed by the discussion and approval of the minutes from the previous meeting, which had been circulated in advance.

The Principal presented the budget for the year with the additional heads for the expenditure on certain add on courses. The courses in which the external experts are to be invited to conduct special sessions. The fees to cover such charges, wherever applicable were discussed and approved. The Principal shared that for the RUSA supported Add On courses no fees were charged to students. The entire expenditure is to be borne by college through RUSA funding.

Sr Ananda mentioned that under RUSA the college is eligible for a Rs 5 crore grant. The state government is to contribute 40% whereas 60% of the grant comes from the centre . Sr Ananda mentioned that as of now Rs 1.5 crore has been received from the centre as the first instalment of the grant. She presented the proposal that had been submitted to RUSA , highlighting the allocation of the funds under the various categories.

The meeting ended with a vote of thanks to the Chair.

Minutes of the Finance Committee Meeting held on 7, March 2020

AGENDA:

1. Passing of the minutes of the Previous meeting
2. Proposed Utilisation of RUSA grant
3. Budget for the year 2020 -21

MINUTES

The following members were present:

- Dr. Sr Ananda Amritmahal : Principal and Chairperson
- Mr Sanjay Shah : Finance and Account Officer (University of Mumbai)
- Ms Deepti Patel : Management Nominee
- Dr Hemlatha Ramchandran : Senior Teaching Faculty

1. Passing of the minutes of the Previous meeting: The meeting of the finance Committee members of Sophia College for Women commenced with an introduction by the Principal and the minutes of the previous meeting which was circulated in advance. The minutes were discussed and approved.
2. The Principal shared the broad plans for the utilization of RUSA grant. Sister Ananda explained about the hard component under RUSA and the need to repair the Science building. She spoke about the process of e-Tendering and the gem portal. Inviting tenders through news paper advertising and buying instruments through the Gem portal. Sister Ananda mentioned that the expenses for the Science building repairs have already been incurred. However the same cannot be claimed under RUSA. It is because the tendering procedure given by RUSA had not been followed since the college was unaware pf the required procedure. However the expenses for painting and other infrastructural developments could be claimed under RUSA.
3. Approval of Budget: The Principal presented the proposed budget for the year 2020-2021 for Autonomy grants and college regular budget for the year. A detailed discussion was held on Autonomy budgets and its allocation. The budget were studied and discussed, to be passed on to the Governing Body.

The meeting ended with a vote of thanks to the Chair