

## **Minutes of the Finance Committee Meeting held on 18th, August 2020 via ZOOM**

### **AGENDA:**

1. Passing of the minutes of the Previous meeting
2. Utilisation of RUSA grant
3. Discussion on the 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 minutes of the previous meeting held on 7<sup>th</sup> March 2020 were presented by Sr Ananda. The minutes were duly approved.
2. Sister Ananda discussed the issues about the utilization of the RUSA grant. The procedures about the payment are complicated. No payments could be paid in any form except the online portal designated by the authorities for the purpose. The staff is specially trained for processing RUSA related transactions. Most of the payments were on hold. The portal is now open and payments of the events already held are gradually being covered.
3. In the Governing Body meeting held on 23<sup>rd</sup> April 2019 the members of governing body had noted that the fees have not been raised for a period of time. For the BMM (Self-finance course) a staggered fee raise was suggested. It was suggested that there should be parity maintained in the fees of self finance courses as with the similar courses in other autonomous colleges.

The meeting ended with a vote of thanks to the Chair

## **Minutes of the Finance Committee Meeting held on 24th, February 2021 via ZOOM**

### **AGENDA:**

1. Passing of the minutes of the previous meeting
2. The College budget of the year 2021-22
3. DBT Star Status
4. MIS Software
5. 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

Minutes of the previous online meeting of the finance committee members held on 18<sup>th</sup> August 2020 were circulated prior to the meeting. The minutes were discussed and approved.

The Principal presented the budget for the year 2021-22. The proposed budget copies were mailed in advance. The members had reviewed the details of the budget. All the members found the budget satisfactory. It was duly approved.

DBT Star Status Grant for the departments Life Sciences, Chemistry, Microbiology, Composite (Zoology, Biochemistry, Physics) were presented by the Principal under the sub heads non recurring ( 60 Lakhs), recurring ( 20Lakhs) .

Sister Ananda informed that the college had invested in the online MIS (Master Software) for examination work. The system will maintain the records of attendance, admissions, examinations and marksheets generation.

The contributions made by different individuals for various scholarships and prizes were shared . It was discussed and suggested that a minimum of Rs 15,000/ would be accepted as a corpus for

scholarships and prizes so that the money would amount to at least Rs 1,000/ at the current interest rates. Amounts less than this would result in very small prizes.

Mr Sanjay Shah informed the Principal and the committee members that he has been transferred from the current position. The Principal thanked Mr Shah for his support and guidance to Sophia College. It was noted that the Principal would write to the University for the University nominee.

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