



GOVERNMENT COLLEGE OF ENGINEERING, KARAD

(An autonomous institute of Govt. of Maharashtra)
 VIDYANAGAR, KARAD, 415124 DIST SATARA
 Phone - (02164) 326632, 272414/15 Fax No. - (02164) 271713
 Website : www.gcekarad.ac.in Email : principalgcekarad@gmail.com

MINUTES OF SIXTH FINANCE COMMITTEE MEETING

HELD ON 14th May 2016

The sixth meeting of Finance Committee was held on 14/05/2016 at 11.00 am in Meeting Hall of M/s Shreem Electricals Ltd., Jaysingpur. Following Members were present for the meeting:

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| 1. Chairman | : Prof. (Dr) P. M. Khodke |
| 2. Member | : Mr. Shahajirao Jagdale, BoM nominee |
| 3. Member | : Mr. Shrikant Mate, CACS |
| 4. Member | : Mr. Shirish Godbole, CA, Karad |
| 5. Member | : Prof. (Dr) S. S. Mohite, Head Mechanical Engg. |
| 6. Member | : Mr. S.N. Patil, Administrative Officer |
| 7. Member Secretary | : Prof. V S Jadhav, Associate Professor |

Member Secretary, Prof. V S Jadhav, welcomed all Hon. Members and requested Hon. Chairman Prof. (Dr) P. M. Khodke to give his opening remarks. Hon. Chairman welcomed all members and explained the purpose of holding the meeting. With the permission of Hon. Chairman, Member Secretary started with the agenda. The minute of the meeting are as under: .

Item No. 6.1

To confirm the minutes of fifth Finance Committee meeting held on 19.03.2016

The house confirmed the minutes of fifth Finance Committee meeting held on 19.03.2016.

Item No. 6.2

To report actions taken on the minutes of fifth Finance Committee meeting held on 19.03.2016

Member secretary presented the report on action taken on the minutes of fifth Finance Committee meeting held on 19.03.2016. Hon. Shri Mate asked about the status of physical verification of dead stock register. He further also enquired about reconciliation report. Hon.

Chairman informed the house that reconciliation is yet not done and expected that it will get completed by next week. Hon. Shri Mate expressed deep concern about the progress. He suggested to prepare one page statement on reconciliation for 2014-15 and the statement shall be signed by internal auditor, accountant, and AO. If there is any difference in book of accounts, it shall be brought to the notice of Finance Committee and committee will resolve the issue in meeting. Hon Shri Jagdale suggested that auditor shall submit report for 14-15 and 15-16 before next BoM meeting so that overall financial picture of the institute will get clear to BoM. Hon. Shri. Mate suggested to take quarterly review DSR reconciliation instead of monthly.

Hon Godbole suggested that institute has to see that no time the cash in banks shall be more than monthly requirement. Any balance money in excess of monthly requirement should be fixed at least for a month. Accountant Shri. Pitake to take review of end of every month by having online viewing option and also institute should its own mobile on which the SMS for every transaction is received. This mobile should be kept with Accountant Mr. Pitake. Hon. Mate suggested that standing instruction to banks for auto deposit of funds in excess of particular amount may also be the given.

Hon. Shri. Mate expressed surprise that still TDS problem is not resolved. He mentioned that it is very serious issue and internal auditor should be given complete responsibility for resolving the same. Hon. Shri. Godbole voluntarily accepted that he will invite internal auditor to the institute for the discussion on 16th May and will resolve the issue.

While discussion on comparison of balance sheet prepared by internal auditor and statutory auditor, Hon. Chairman brought to the notice of the house that internal auditor has not considered income in excess of expenditure as per TEQIP balance sheet and also that amount has been considered as Corpus Fund instead of TEQIP current liabilities. Hon. Shri. Mate suggested to discuss all relevant issues with internal auditor in presence of Hon. Shri. Godbole and still remaining uncorrected write specific comment of institute while presenting to BoM. He further suggested that institute shall consider statutory audit report for future reference.

Hon. Shri. Godbole express concerned on tax liabilities of the institute based on balance sheet, as institute is not registered as a trust or society and should bring in to the notice of BoM. He further suggested that institute should expedite process of registration of institute under society act. So in future tax liabilities get reduced and institute will not get financial overburden. Hon.

199

Shri. Jagdale suggested to keep this matter before next BoM for detail discussion, on tax liabilities of the institute if institute not register as society or trust.

With above discussion and suggestions house accepted actions taken on the minutes of fifth Finance Committee meeting held on 19.03.2016.

Item No. 6.3

To discuss and approve the honorarium/ salary of teaching posts appointed on contract basis

Member Secretary informed the house that completion of contract of faculty recruited in first batch of June 2014 as Assistant Professor shall creates huge vacancy. Hon. Chairman explained the proposal of recruitment for all posts and also elaborated on the concept of ad-hoc recruitment at higher post.

Hon. Shri. Jagdale suggested that institute should focus on building its own reliable team and for that faculty shall recruit for 5 years instead of 2 years. Hon. Shri Mate suggested institute shall make necessary changes in advertisement to attract good faculty. Hon. Chairman assured the house that institute will make necessary changes if feasible based on experiences of other institutes and legal advice.

Hon. Shri. Jagdale suggested to submit proposal to BoM for increase in honorarium of rest of 12 faculty who are working on contract position for removing disparity rates of honorarium.

With above discussion and suggestions house approved the honorarium/ salary of teaching posts appointed on contract basis.

Item No. 6.4

To discuss and approve proposal for increase in hostel fees (table charges and maintenance fee) for the students staying in hostels from 2016-17

Hon. Chairman shared students feedback and informed the house that the students are quite satisfied due to refurbishment in hostel and providing additional amenities. For change in its entire looks and additional basic facilities institute needs more fund. Hon. Shri. Jagdale expressed satisfaction on changes in hostel amenities and hygienic. He further suggested to request Government for additional funds and also install solar system, biogas and water

harvesting system. Hon. Shri. Mate suggested to add hostel budget in revised budget of institute.

The revised hostel fees shall be Rs.6,050/- per student which includes Government Fees Rs. 500 + Medical Fees Rs. 50 + Table Charges and Maintenance fees Rs. 2,750/- each + CMD Rs. 1000.

House unanimously approved proposal for increase in hostel fees (table charges and maintenance fee) for the students staying in hostels from 2016-17.

Item No. 6.5

To approve the proposal for revision in enrichment of six funds created under autonomy

Member Secretary proposed revision in enrichment of six funds. Hon. Chairman informed the house that as the institute is in transition phase needs more funds for equipments, maintenance and salary. He further presented future scenario in six funds after full fledged implementation of autonomy.

The method of enrichment is as given in **Annexure - A**.

House approved the proposal for revision in enrichment of six funds created under autonomy.

Item No. 6.6

To discuss and approve additional budget for FY 2016 - 17 for procurement of Electric Discharge Machine (EDM) under equipment replacement fund

Member Secretary invited Dr. Mohite for presentation of Electric Discharge Machine (EDM). Dr. Mohite has given presentation on EDM which includes objectives and use of machine and also mentioned possible ways of revenue generation and research scope. Hon. Shri. Mate suggested to add this equipment in revised budget. He further suggested that such unique facilities should be show cased on web site as well as different brochure for the information of students.

With above suggestion, house approved additional budget for FY 2016 - 17 for procurement of Electric Discharge Machine (EDM) under equipment replacement fund.

Item No. 6.7

To discuss and accord post facto approval for charging fees for the students registering for Backlog courses

Hon. Chairman informed the house about process of backlog courses and its registration process.

After having discussion, the house approved backlog course as follows .

B.Tech./M.Tech. : Rs. 2400/- per course

MCA: Rs. 1000/- per course

Examination fee : Rs. 300/- per course extra

With above discussion, house accord post facto approval for charging fees for the students registering for Backlog courses.

Item No. 6.8

To discuss and approve the proposal for examination fees under Autonomy

Hon. Chairman presented comparative fee structure of examination fees of Shivaji University, Kolhapur and other autonomous institute.

After having discussion, the house approved examination fees as follows.

F.Y.	S.Y.	T.Y.	B.Tech	M.Tech.I	M.Tech.II	MCAI	MCAII	MCAIII
1500	2500	2500	3000	3000	4000	1500	1500	1500

House approved the proposal for examination fees under autonomy.

Item No. 6.9

To reiterate confirmation of the items approved through circulation

House, reiterated confirmation of approval of procurement of Plate Load Test Apparatus (Rs. 4,50,450/-), Automated Storage and Retrieval System (ASRS) (Rs. 6,75,300/-), the

202

refurbishment of Dean Academic Section (Rs. 3,23,225/- + VAT 12.5% extra) which were approved through circulation.

Item No. 6.10

To discuss and recommend policy for creating and appointing class III and class IV posts at the institute level

Hon. Chairman presented the position of sanctioned and filled posts for class III and class IV in the institute. Also, he informed the house about employees working at institute level on different positions, their appointment nature and wages. He further brought to the notice of house Government has not sanctioned any class III posts after 2003 and class IV posts after 1992. Government has decided not to create additional posts and of class III and class IV.

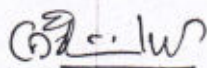
Hon. Shri. Jagdale suggested to outsource the services on contractual basis. He further suggested that any such class III post appointment shall be initially on probation. House resolved to advertise for outsourcing of services after approval from BoM.

With above suggestions, house recommended policy for creating and appointing class III and class IV posts at institute level.


Item No. 6.11

Any other items with the permission of chair

As there was no any other item for discussion, the meeting was concluded with vote of thanks offered by Prof. V.S. Jadhav, Member Secretary with a special mention about hospitality provided by Hon. Shri. Jagdale to conduct the meeting.


Chairman

Finance Committee,
Government College of Engineering, Karad


Member Secretary,