

Minutes of the Third Meeting of Finance Committee of Manav Rachna University, Faridabad, held on 12th January, 2016 at 11:00 AM at Board Room, MRIU Campus, Faridabad.

The third Meeting of Finance Committee of Manav Rachna University, Faridabad was held on 12/01/2016 at 11:00 AM at MRIU Campus, Faridabad. Following were present:

S No.	Name & Designation	Status
1	Dr. M.M. Kathuria, Member – BOM	In Chair
2	Dr. Sanjay Srivastava, Vice Chancellor	Vice Chancellor
3	Dr. Amit Bhalla, Vice President	BOM's Nominee
4	Sh. Amit Kumar, Chartered Accountant	BOM's Nominee
5	Dr. Meenakshi S. Khurana, Dean-Academics	Member
6	Dr. Kameshwar Singh, Registrar	Member
7	Sh. Rajeev Malhotra, C. F. & A.O.	Secretary
8	Sh. Pradeep Chawla, AGM (CAD)	Special Invitee

3.1- Opening remarks by Chairman.

The Vice Chancellor welcomed all the members present in the meeting and extended his warm wishes for good health and long life of Dr. M M Kathuria on his 80th birthday. He prayed the Almighty to give us opportunity to celebrate this momentous occasion again & again so that Dr. Kathuria could continue to serve the society and guide the Manav Rachna Family for many more years. As a mark of his respect, the Vice Chancellor requested Dr. Kathuria to shares his experience of healthy and busy life and chair the meeting of the Finance Committee, which he kindly accepted. Dr. Kathuria stated that a positive attitude and his desire to work for the cause of the society and help needy persons gave him strength and courage to do the best which he always enjoyed and kept him alive all the time. He suggested that all of us should work with positive mind set which would definitely give us pleasure to work for achieving the organizational goal and helping others.

With these words, he requested the Chief Finance and Accounts Officer to proceed with the Agenda which were taken one by one for discussion.

The following are the minutes of the meeting :

3.2- To confirm the Minutes of the Second Meeting of the Finance Committee held on 22nd September, 2015.

The FC was informed that the minutes of the second meeting were circulated to all the members. No comments have been received. Hence, FC may confirm the minutes of the second meeting.

Decision: FC confirmed the Minutes.

3.3 - Action Taken Report on the decisions taken in the Second Meeting of Finance Committee.

The Chief finance & Accounts Officer apprised the Finance Committee about the action taken on the decisions of the last meeting and requested the members to take it on record.

Decision: The FC took the action taken report on record.

3.4 - To consider the detail of Actual Expenditure and Revenue for the first three quarters of current financial year 2015-16 i. e. from 1st April, 2015 to 31st December, 2015.

Based on the actual results, the Revised Budget for the FY 2015-16 is drafted and presented.

Finance Committee considered the Income & Expenditure Statement for nine months period, based on which the Revised Budget for the Financial Year 2015-16 was drafted and presented in the meeting. The FC was apprised that in the current year, receipts have reduced substantially due to less number of admissions and also due to less number of occupancy in the hostels. This year lesser students opted for hostel accommodation from the MRU. The Chairperson opined that a committee under the 'Dean- Students welfare' with other members as DR (Administration), Manager (Hostel) and Sports-Officer should appraise the present condition of the

hostel and also examine the area which needs immediate attention for improvement so that more students could be attracted to the Hostels. This was agreed by all.

The FC further suggested certain modifications under 'Non-Recurring Expenditure' and decided to finalize the Revised Budget by 31st January after considering actual expenditure for the month of January and review it on monthly basis till the end of financial year.

Decision: 1. FC took the expenditure for three quarters on record and resolved to revise the Budget by 31st January, 2016.

2. Approved the constitution of Committee to study the condition of Hostels and suggest remedial measures for further improvement.

3.5 -To consider the Fee Structure for the Academic year 2016-17 for existing as well as for new programs.

The Fee Structure for academic year 2016-17 for existing programs of B.Tech/ M.Tech/MBA and B.Sc.(H) as well as for new UG/PG programs was presented by the C.F.& A.O., which was discussed at length and was approved for consideration of the Board of Management.

Decision: FC approved the proposed Fee Structure for all the Programs.

3.6 -To consider the Scholarship Policy for the year 2016-17.

The Scholarship Policy of the University for the Academic Year 2016-17 was considered & discussed in the Finance Committee and the same was approved for consideration of the BoM.

Decision: FC approved the Scholarship Policy for the Academic Year 2016-17.

3.7 - Any other item with the permission of Chair.

- 1- It was mentioned by the Hon'ble Vice Chancellor that the librarian is required to purchase books and CDs/ DVDs at short notice on the demand of the faculty members and students. He suggested that an amount of Rs. 10,000/- may be provided to the Deputy Librarian, MRU to meet such unforeseen expenditure. All the members agreed with the proposal.

Decision: FC approved the Imprest/ permanent advance of Rs. Ten thousands for the Library.

- 2- It was mentioned by the Hon'ble Vice Chancellor that we need specific allocation of budget for Rs. 30.00 lacs for starting the B. Ed. Programs in the University. This has to be spent in construction/ renovation of building, new computers/ furniture etc.

Decision: FC approved the Budget for Rs. 30 lacs for B. Ed. Programs.

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

(Rajeev Malhotra)

Chief Finance & Accounts Officer

Copy to:

1. PS to Chancellor - for kind information to Hon'ble Chancellor.
2. PS to VC - for kind information to Hon'ble Vice Chancellor.
3. PS to VP - for kind information to Hon'ble Vice President.
4. Dr. M.M. Kathuria, Member, Board of Trustee.
5. Sh. Amit Kumar, FCA, 1H-33, NIT, Faridabad.
6. Prof. (Dr.) Meenakshi S. Khurana, Dean (Academics).
7. Dr. Kameshwar Singh, Registrar.
8. Sh. Pradeep Chawla, AGM (CAD).

