

Minutes of the Sixth meeting of Finance Committee of Manav Rachna University, Faridabad held on 9th May, 2017 at 3:00 PM at Board Room, MRIU Campus, Faridabad.

Sixth meeting of the Finance Committee was held on 09.05.2017 to consider various financial matters. The following were present:

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| 1. Prof.(Dr.) Sanjay Srivastva, Vice Chancellor | : Chairman |
| 2. Dr. Amit Bhalla, Vice President | : Member |
| 3. Dr. M.M. Kathuria, Member-BoM | : Member |
| 4. Prof. (Dr.) V.K. Mahna, Pro Vice Chancellor | : Special invitee |
| 5. Prof. (Dr.) Meenakshi S. Khurana, Dean- Acad. | : Member |
| 6. Sh. Amit Kumar, Chartered Accountant | : Member |
| 7. Dr. K. Singh, Registrar | : Member |
| 8. Sh. Rajeev Malhotra, C.F. & A.O | : Member Secretary |
| 9. Sh. Pradeep Chawla, AGM (CAD) | : Special Invitee |

The following are the minutes of the meeting:

6.1 Opening Remarks by the Chairman

The Chairman welcomed all the members present in the meeting and apprised in brief about financial health of the university. He mentioned that the University started with a optimistic note but could not achieve as was initially thought off. This financial year, we are going to start new programs under two new faculties i.e. Bachelor of Education, Integrated B. Ed., Master of Education and 5 years integrated Law programs which would definitely improve the finances with the increase in admissions. The university has been growing gradually and it is hoped that soon it would be able to become self-sustenance. With these words, he requested CFO to take up the agenda items for deliberation. CFO thanked the Chairman for his kind words and took the agenda items one by one for discussion.

6.2 Confirmation of the minutes of 5th Meeting of Finance Committee held on 17th January, 2017.

The Finance Committee was informed that fifth meeting of the Committee was held on 17th January, 2017 and the minutes of the meeting were circulated to all the members concerned. No comments were received from any one of the members. The Finance Committee was requested to confirm the Minutes.

Decision: Finance Committee confirmed the Minutes.

6.3 Action Taken Report on the decisions taken in the 5th Meeting of Finance Committee.

The Hon'ble members were apprised of the action taken by the University and requested to take the report on record.

Agenda No.	Decision Taken	Action Taken Report
5.1	Confirmation of minutes of 4th Meeting of Finance Committee. FC confirmed the minutes of the 4 th meeting of FC, held on 6 th September, 2016.	No Action Required
5.2	Action Taken Report on the decisions taken in the 4th meeting of Finance Committee. FC was apprised by CFO about the action taken on the decisions of the fourth meeting and requested the members to take it on record.	No Action required.
5.3	Consider the Revised Budget for the Financial Year 2016-17. FC approved the Revised Budget for FY 2016-17 and resolved that same be submitted before the Board of Management in next Meeting.	Expenditures were incurred accordingly.
5.4	Any other item with the permission of Chair. No other item was taken up.	No Action required.

Decision: Finance Committee took the Action Taken Report on record.

6.4 Consider the Proposed Budget for the Financial Year 2017-18.

Finance Committee was informed that this year budget estimate has been prepared taking into account the 655 admissions in all the programs. The number may even increase as we anticipate more admissions particularly in two new UG programs Education & Law, being started from the session 2017-18.

Proposed Budget for the Financial Year 2017-18 was placed before for consideration of the members. The FC deliberated over the proposed budget and resolved to recommend the same for consideration of the Board of Management.

Decision: Finance Committee accepted the budget estimate and recommended the same for submission to Board of Management. Proposed Budget is annexed as Annexure -6.4.

6.5 Consider the Research Assistantship Scheme for PhD scholars.

The FC was appraised that the University has been offering Ph.D. Programs from the Year 2016 and now it has formulated a policy for award of Assistantship to meritorious Research Scholars. It has been named as Research Assistantship which comprises the Scholarship and other facilities to the scholars during the period of his/her stay in the University under the program. A copy of the scheme was placed for consideration of the Finance Committee.

Decision: Finance Committee approved the same for onward submission to the Board of Management. Recommended Scheme is annexed as Annexure No. 6.5.

6.6 Consider the Fee Structure for the candidates admitted through migration in the even-semester of the UG Programs.

Hon'ble members were informed that the University has been admitting students during even semesters of the UG programs through migration as per the provisions proposed in the First ordinance of the University. Policy has therefore been framed in respect of fees payable by the students who would be admitted in the 2nd and 4th semester under UG Programs. It is proposed to apply the same retrospectively from the session 2015-16. Proposed fee structure was placed for discussion and consideration in the finance committee.

Decision: Finance Committee approved the same for onward submission to the Board of Management. Recommended fee Structure is annexed as Annexure No. 6.6.

6.7 Any other item, with the permission of Chair.

No item taken for consideration.

The meeting ended with vote of thanks to the Chair.

Rajeev Malhotra
Member Secretary