

Minutes of the Eighth Meeting of Finance Committee of Manav Rachna University, Faridabad, held on 5th January, 2018 at 4:00 PM at Board Room, MRIIRS Campus, Faridabad.

The Eighth Meeting of Finance Committee of Manav Rachna University, Faridabad was held on 5/01/2018 at 4:00 PM at MRIIRS Campus, Faridabad. Following were present:

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

The following are the minutes of meeting:

8.0 Opening Remarks by the Chairman

The Chairman welcomed the members present in the meeting. He stated that this is the 3rd year of University; presently there are 126 faculties and 18 non-teaching staff working on its roll. The University has come up well during this short span of time and carved its own place in academic arena. The current faculty/ student ratio is 1:13 which is even better than the one prescribed at the moment. We expect to achieve much more with the improvement in number of admissions in subsequent years as is evident from the outcome of the preceding years. With these words he concluded his remarks and requested the CF & AO to proceed further with next agenda. The CF & AO then took up the agendas for consideration of the Committee.

8.1 - Confirmation of the Minutes of the Seventh Meeting of Finance Committee held on 11th September, 2017

The FC was informed that the Minutes of the Seventh Meeting were circulated to all the members. No comments have been received. Hence, FC may like to confirm the minutes.

Decision: Finance Committee confirmed the Minutes.

8.2 - Action Taken Report on the decisions taken in the Seventh 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 Finance Committee took the action taken report on record.

8.3 – Consider the Revised Budget for the Financial Year 2017-18

The Income and Expenditure Statement for the eight months ended on 30th November, 2017 was presented before the committee. Based on this working, the Budget for the financial year 2017-18 is re-appropriated and placed before the committee for consideration and approval. One of the Hon'ble members mentioned that there was need to enhance the expenditure under the sub-head 'R & D' and 'Non-Recurring Expenditure' which was agreed by the members. With this modification, RE for the year 2017-18 was approved by the FC.

Decision: FC approved the Revised Budget for FY 2017-18 with changes as advised in the meeting and resolved that same be submitted before the Board of Management in next Meeting. {Annexure - 8.1}

8.4 Consider the Revised Fee Structure for the Academic Year 2018-19

The FC was apprised that minor revision in Fee structure has been proposed in the Fee recommended by the FC in its last meeting for the ensuing academic year 2018-19. Final Fee Structure for Academic Year 2018-19 for Existing Programs as well as for New Programs was placed before the members for consideration and approval.

Decision: The FC approved the Revised Fee Structure and resolved that same may be placed before the Board of Management for approval.

{Annexure - 8.2}

8.5 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)

Chief Finance & Accounts Officer

Copy to:

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