

Minutes of the Fourth Meeting of Finance Committee of Manav Rachna University, Faridabad, held on 6th September, 2016 at 11:30 AM at Board Room, MRIU Campus, Faridabad.

The fourth Meeting of Finance Committee of Manav Rachna University, Faridabad was held on 06/09/2016 at 11:30 AM at MRIU 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.) V. K. Mahna, Pro Vice Chancellor	Special Invitee
5	Prof.(Dr.) Meenakshi S. Khurana, Dean-Academics	Member
6	Sh. Amit Kumar, Chartered Accountant	Member
7	Dr. Kameshwar Singh, Registrar	Member
8	Sh. Rajeev Malhotra, C. F. & A.O	Member Secretary
9	Sh. Pradeep Chawla, AGM (CAD)	Special Invitee

4.1- Opening remarks by Vice Chancellor

The Vice Chancellor welcomed all the members present in the meeting apprised the members about the status of new admissions during the current academic year 2016-17 and appreciated the 'Admission-Cell' and the members of the Admission Committee for its all-out endeavor which has fructified in such a good numbers. 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 meeting:

4.2- To confirm the Minutes of the Third Meeting of the Finance Committee held on 12th January, 2016.

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

Decision: FC confirmed the Minutes.

4.3 - Action Taken Report on the decisions taken in the Third 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.

4.4 - Proposed Budget for the FY 2016-17 is presented for consideration.

Finance Committee was informed that Budget for the financial year 2016-17 is prepared by considering intake as 455. The FC considered the head-wise allocation of budget and deliberated at length. One of the Hon'ble member emphasized that there is a need to be more focused and attentive towards expenditure on R & D, Faculty Development and the Students' Welfare and amount which can be utilized for purchase of equipments for labs and R&D be informed to the Academic Departments to enable them to plan their work for lab development during the current financial year.

Decision: FC approved the Budget for FY 2016-17 and resolved that same be submitted before the Board of Management in the next Meeting. The approved budget is annexed as Annexure - 4.4.1.

4.5 - Consider for approval the Balance Sheet and Annual Accounts for the Financial Year 2015-16.

Finance Committee gone through the Balance Sheet and Annual Accounts for the Financial Year 2015-16 presented before it.

Decision: FC approved the Balance Sheet and Annual Accounts for the Financial Year 2015-16 and resolved that same be submitted before the Board of Management in the next Meeting as Annexure-4.5.1.

4.6 - Consider the detail of Actual Income & Expenditure Statement for the first four months of current financial year 2016-17 i. e. from 1st April, 2016 to 31st July, 2016.

Finance Committee gone through the Income & Expenditure Statement for first four months of current financial year 2016-17, presented before it.

Decision: FC took the four months Income & Expenditure Statement on record as per Annexure-4.6.1.

4.7 - Any other item with the permission of Chair.

No other item was taken up.

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 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 Trustee.
5. Sh. Amit Kumar, FCA, 1H-33, NIT, Faridabad.
6. Dr. V. K. Mahna, Pro Vice Chancellor.
7. Prof. (Dr.) Meenakshi S. Khurana, Dean (Academics).
8. Dr. Kameshwar Singh, Registrar.
9. Sh. Pradeep Chawla, AGM (CAD).

