

Janardan Bhagat Shikshan Prasarak Sanstha's
CHANGU KANA THAKUR
ARTS, COMMERCE & SCIENCE COLLEGE, NEW PANVEL
(Autonomous)

(Re-accredited 'A+' Grade by NAAC, 'College with Potential for Excellence' Status Awarded by UGC
& 'Best College Award' by University of Mumbai)

MINUTES OF MEETING OF FINANCE COMMITTEE

Meeting No. : 02

Academic Year : 2022-2023

Date : 05/03/2023

Minutes of Meeting of the Finance Committee for the academic year 2022-2023 held on Sunday, 05th March 2023 at 04:30 p.m. under the Chairmanship of Prof. Dr. S. K. Patil, Principal, in the Skill Development Centre of Changu Kana Thakur Arts, Commerce and Science College, New Panvel.

The following members were present:

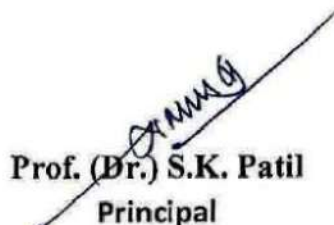
01	Chairman, Finance Committee	Prof. Dr. S. K. Patil Principal, C. K. Thakur A.C.S. College, New Panvel
02	Member nominated by the Governing Body of the College	Dr. S. T. Gadade Secretary, J.B.S.P. Sanstha, Panvel
03	Finance and Accounts Officer of the affiliating University	Hon'ble Dr. Pradeep D. Kamthekar Finance and Accounts Officer, University of Mumbai
04	Senior-most teacher of the college nominated by the Principal	Dr. S. B. Yadav Incharge, Faculty of Commerce, C. K. Thakur A.C.S. College, New Panvel
05	Permanent Invitee	Dr. B. D. Aghav IQAC-Coordinator, C. K. Thakur A.C.S. College, New Panvel
06	Permanent Invitee	Dr. S. N. Vajekar RUSA-Coordinator, C. K. Thakur A.C.S. College, New Panvel
07	Permanent Invitee	Dr. S. I. Unhale Controller of Examinations, C. K. Thakur A.C.S. College, New Panvel
08	Member Secretary, Non-teaching employee nominated by the Principal	Mr. G. K. Surve Head Clerk, C. K. Thakur A.C.S. College, New Panvel



The Agenda for the discussion were as follows:

- Item No. 1)** To approve the minutes of last meeting of Finance Committee held on Tuesday, July 12, 2022.
- Item No. 2)** To discuss and approve the accounts for the financial year 2022-23 for the period from 01/04/2022 to 28/02/2023.
- Item No. 3)** To discuss and approve the revised fees structure of programmes and courses from the academic year 2023-24 onwards.
- Item No. 4)** To discuss and approve revised examination fees from the academic year 2023-2024 onwards.
- Item No. 5)** To discuss and approve the budget for the financial year 2023-2024.
- Item No. 6)** To discuss and approve the audited accounts for the financial year 2021-2022.
- Item No. 7)** Any other matter with the permission of the chair.




Prof. (Dr.) S.K. Patil
Principal

Chairman-Finance Committee
Changu Kana Thakur Arts, Commerce and
Science College, New Panvel

Dr. S.K. Patil, Principal and Chairman-Finance Committee extended a hearty welcome to all the members of the Finance Committee present in the meeting and opened the meeting for discussion and requested to Dr. B. D. Aghav to undertake the agenda for discussion.

Item No. 1. To approve the minutes of last meeting of Finance Committee held on Sunday, Tuesday, July 12, 2022.

Description:

The Member-Secretary of Finance Committee Mr. G. K. Surve read the Minutes and Action Taken Report of the meeting held on Tuesday, July 12, 2022. (Annexure-1)

Resolution No. 1.

The minutes of the meeting of Finance Committee held on Tuesday, July 12, 2022 and its Action Taken Report have been approved. (Annexure-1)

Resolution has been approved unanimously.

Item No. 2. To discuss and approve the accounts for the financial year 2022-23 for the period from 01/04/2022 to 28/02/2023.

Description:

Members of the committee discussed the accounts item to item, read the final statements of the accounts and following resolution has been passed.

Resolution No. 2.

Finance committee approved accounts for the financial year 2022-23 for the period from 01/04/2022 to 28/02/2023 unanimously and asked to put the same before Governing Body for approval.

Resolution has been approved unanimously.



Item No. 3. To discuss and approve the revised fees structure of programmes and courses from the academic year 2023-24 onwards.

Description:

Prof. Dr. S.K. Patil, Principal communicated the members that in this current academic year 2022-23 the fees was revised as per the table given below by taking into consideration demand of respective programmes.

% of Rise of Fees	15%	20%	25%	30%	No Rise in Fees
UG Programmes	B.A.	--	B.Sc. (Biotechnology)	B.Com.	Diploma in Journalism
	B.Sc.	--	B.Sc. (Computer Science)	B.Com. (A&F)	All Certificate and Diploma
	--	--	B.Sc. (I.T.)	B.M.S.	--
PG Programmes	M.A. (English)	M.Sc. (Computer Science)	M.Com.	M.Sc. (Organic Chemistry)	M.Sc. (By Research)
	M.A. (Economics)	M.Sc. (I.T.)	M.Sc. (Biotechnology)	M.Sc. (Analytical Chemistry)	Ph.D. in Arts
	M.A. (Hindi)	--	--	M.Sc. (Microbiology)	Ph.D. in Commerce
	--	--	--	--	Ph.D. in Science

Prof. Dr. S.K. Patil, Principal further communicated the members that by taking into consideration demand of respective programmes the proposal of fees revision has been prepared. Mr. G. K. Surve, Head Clerk presented proposed fees structure for the academic year 2023-24 as given below;



• Impact of Revision of Fees on Tuition Fees & Other Fees Programme-wise

(Other Fees Excluding University Shares and Security Deposits)

Sr. No.	Name of Programme	Class	Tuition Fees (In Rs.)			Other Fees (In Rs.)			Total Rise In Rs.
			22-23	23-24	Rise	22-23	23-24	Rise	
01	B.A.	FY	4500	5000	500	4650	4810	160	660
		SY	4500	5000	500	6900	7060	160	660
		TY	4500	5000	500	3770	3930	160	660
02	M.A. (English, Economics and Hindi)	I	7500	8000	500	5310	5610	300	800
		II	7500	8000	500	7310	7610	300	800

Sr. No.	Name of Programme	Class	Tuition Fees (In Rs.)			Other Fees (In Rs.)			Total Rise In Rs.
			22-23	23-24	Rise	22-23	23-24	Rise	
01	B.Com.	FY	5100	6100	1000	4930	5550	600	1600
		SY	5100	6100	1000	7300	7680	380	1380
		TY	5100	6100	1000	7300	7680	380	1380
02	B.M.S.	FY	16900	21500	4600	5100	6370	1270	5870
		SY	16900	21500	4600	8480	9750	1270	5870
		TY	16900	21500	4600	5270	6540	1270	5870
03	B.Com. (A&F)	FY	16900	21500	4600	7300	8480	1180	5780
		SY	16900	21500	4600	7300	8480	1180	5780
		TY	16900	21500	4600	5780	6960	1180	5780
04	M.Com.	I	9800	12000	2200	8730	8920	190	2390
		II	9800	12000	2200	8730	8920	190	2390
05	M.Com. (Business Analytics)	I	23400	24000	600	28640	28680	40	640
		II	23400	24000	600	28640	28680	40	640



Sr. No.	Name of Programme	Class	Tuition Fees (In Rs.)			Other Fees (In Rs.)			Total Rise In Rs.
			22-23	23-24	Rise	22-23	23-24	Rise	
01	B.Sc.	FY	9000	10000	1000	5550	6570	1020	2020
		SY	9000	10000	1000	5550	6570	1020	2020
		TY	9000	10000	1000	4950	5890	940	1940
		TY(Zoo)	15000	18000	3000	12720	13660	940	3940
02	B.Sc. (Biotechnology)	FY	26000	30000	4000	15960	13130	-230	3770
		SY	29300	33500	4200	13360	13130	-230	3970
		TY	32500	37500	5000	15310	15050	-260	4740
03	B.Sc. (Computer Science)	FY	26000	26000	0	13360	13630	270	270
		SY	29300	30000	700	13360	13630	270	970
		TY	32500	33500	1000	15310	15550	240	1240
04	B.Sc. (Information Technology)	FY	16300	26000	9700	17260	17110	-150	9550
		SY	16300	30000	13700	18070	17920	-150	13550
		TY	16300	33500	17200	21810	21660	-150	17050

Sr. No.	Name of Programme	Class	Tuition Fees (In Rs.)			Other Fees (In Rs.)			Total Rise In Rs.
			22-23	23-24	Rise	22-23	23-24	Rise	
01	M.Sc. (Organic Chemistry),	I	25400	32000	6600	31020	31170	150	6750
02	M.Sc. (Analytical Chemistry)		25400	32000	6600	34400	34550	150	6750
03	M.Sc. (Microbiology)		25400	32000	6600	34400	34550	150	6750
04	M.Sc. (Biotechnology)	I	24400	26500	2100	37980	37800	-180	1920
		II	24400	26500	2100	41230	41050	-180	1920
05	M.Sc. (Computer Science)	I	23400	29500	6100	28640	30580	1940	8040
	M.Sc. (Information Technology)		23400	29500	6100	31760	33700	1940	8040
06	M.Sc. (Data Analytics)	I	23400	24000	600	31760	31800	40	640
		II	23400	24000	600	31760	31800	40	640
07	M.Sc. (Chemistry) (By Research)	-	6000	6000	0	22790	24310	1520	1520
08	Post Graduate Diploma in Analytical Instrumentation	I	12000	12000	0	8000	8000	0	0



Sr. No.	Name of Programme	Class	Tuition Fees (In Rs.)			Other Fees (In Rs.)			Total Rise In Rs.
			22-23	23-24	Rise	22-23	23-24	Rise	
01	Ph.D. (Arts)	I	15000	20000	5000	12140	13010	870	5870
		Next Years	15000	20000	5000	9540	10410	870	5870
02	Ph.D. (Commerce)	I	15000	20000	5000	12140	13010	870	5870
		Next Years	15000	20000	5000	9540	10410	870	5870
03	Ph.D. (Science)	I	8000	10000	2000	27640	29160	1520	3520
		Next Years	8000	10000	2000	25040	26560	1520	3520

Sr. No.	Name of Programme	Class	Total Fees (In Rs.)		
			22-23	23-24	Rise
01	Diploma in Interior Designing (SNDT)	I	40,300	41,000	700
		II	40,300	41,000	700
02	Diploma In Interior Designing (Autonomous)	I	40,300	41,000	700
		II	40,300	41,000	700
03	Diploma in Fashion Designing (Autonomous)	I	41,600	42,000	400
		II	41,600	42,000	400

Dr. S.T. Gadade further presented the impact of revision of fees on accounts of the college as per the statement given below;

Last year when tuition fees were revised for academic year 2022-23, the expected salary expenses status was break-even to the receipts. But, in the academic year 22-23 the management appointed 21 new qualified teachers through university panel and 18 new qualified teachers on yearly basis with salary of Rs.55000/- and Rs.50,000/- respectively per month which was as good as double to previous salary. This resulted in deficit of 18% i.e. Rs.93,74,851/-.



Academic Year	2021-2022		2022-2023	
Particulars	Tuition Fees Receivable	Expected Salary Expenses	Tuition Fees Receivable	Expected Salary Expenses
Amount in Rs.	4,35,81,860	4,62,68,302	5,46,82,000	5,45,46,348
Surplus / (-) Deficit		-26,86,442		1,35,652
Surplus / (-) Deficit %		-6%		0.25%

Academic Year	2022-2023		2023-2024	
Particulars	Tuition Fees Receivable	Expected Salary Expenses	Tuition Fees Receivable	Expected Salary Expenses
Amount in Rs.	5,33,92,320	6,27,67,171	7,35,19,840	7,53,70,128
Surplus / (-) Deficit		-93,74,851		-18,50,288
Surplus / (-) Deficit %		-18%		-2.5%

Academic Year	2022-2023		2023-2024	
Particulars	Other Fees Receivable	Expected Other Expenses	Other Fees Receivable	Other Expenses
Amount in Rs.	3,80,31,841	4,15,94,465	4,09,11,280	4,30,21,811
Surplus / (-) Deficit		-35,62,624		-21,10,531
Surplus / (-) Deficit %		-9%		-5%

Academic Year	2022-2023		2023-2024	
Particulars	Total Fees Receivable	Expected Total Expenses	Total Fees Receivable	Total Expenses
Amount in Rs.	91424161	104361636	114431120	118391939
Surplus / (-) Deficit		-12937475		-3960819
Surplus / (-) Deficit %		-14%		-3%
Overall Rise %			25%	

After computation of budget with proposed fees the overall rise in fees is 25% and deficit has reduced from 14% to 3%.

This revision of fees is necessary -

- To meet the deficit in the fees received and payment of salary to staff
- To pay revised salary to the teaching and non-teaching staff
- To provide teaching learning gadgets



Resolution No. 3.

After having detailed discussion, the proposal of revised fees structure submitted by the college has been approved and asked to implement from the academic year 2023-2024.

Resolution has been approved unanimously.

Item No.4: To discuss and approve revised examination fees from the academic year 2023-2024 onwards.

Discussion :

Dr. S. K. Patil, Principal informed the members that as per University of Mumbai circular VCD no. Exam./Fees/15/2018 dated 31st January 2018 fees can be increased by 5% every year. So, accordingly increment of 5% of examination fees with respect to fees of 2022-23 has been proposed for the academic year 2023-2024 as per the table given below;

Fresh / Regular Students	Present Fees Academic Year 2022-23	Revised fees from Academic Year 2023-24
Under Graduate	Rs.1470/-	Rs.1550/-
Post Graduate	Rs.2160/-	Rs.2270/-

ATKT Students (No. of Subjects / Papers)		Present Fees Academic Year 2022-23	Revised fees from Academic Year 2023-24
Under Graduate	One ATKT	Rs.370/-	Rs.390/-
	Two ATKT	Rs.690/-	Rs.730/-
	Three or More ATKT	Rs.1470/-	Rs.1550/-
Post Graduate	One ATKT	Rs.690/-	Rs.730/-
	Two ATKT	Rs.1140/-	Rs.1200/-
	Three or More ATKT	Rs.2160/-	Rs.2270/-

Applicable For	Late Fees	Super Late Fees
UG/PG/ATKT All Examinations	Rs.100/-	Rs.500/-
<ul style="list-style-type: none">• Rates of late fees and super late fees are as per University Norms• Late fees and Super Late fees are applicable as per the schedule of examinations declared by the college time to time		

Resolution No. 4.

After having detailed discussion, the proposal of revised examination fees structure submitted by the college has been approved and asked to implement from the academic year 2023-2024.

Resolution has been approved unanimously.



Item No.5: To discuss and approve the budget for the financial year 2023-2024.

Discussion :

Dr. S. K. Patil, Principal informed the members that first draft of budget for the financial year 2023-24 has been prepared by putting revised fees and revision of salary. Mr. Surve G.K. explained receipts and disbursements in budget summary head-wise. Also presented working of budget programme-wise, pro-rata, fees computation, consolidation and dynamic structure of the budget.

Resolution No. 5.

Finance committee considered and approved the budget for the financial year 2023-24 and suggested to make provision of expenses for implementation of NEP-2020 in the budget. The finance committee recommended the budget to Governing Body for final approval. Finance committee asked to ensure expenses within budgeted provisions and optimum utilization of provisions made in the budgets.

Resolution has been approved unanimously.

Item No.6: To discuss and approve the audited accounts for the financial year 2021-2022.

Discussion:

Mr. G. K. Surve presented audited account for the financial year 2021-22 to the members and after the detail discussion following resolution was passed.

Resolution No. 6.

Finance committee considered and approved the audited accounts for the financial year 2021-22.

Resolution has been approved unanimously.

Item No.7: Any other matter with the permission of the chair.

Following agenda was added with the permission of the chair.

Item No.7.1: Confirmation of Resolutions in current meeting.

Discussion:

As all the resolutions passed in the current meeting has to be put in Governing Body meeting, Principal Prof. Dr. S.K. Patil and Secretary, Dr. S.T. Gadade requested the floor to confirm the minutes with its resolutions in this meeting only. All the members agreed and following resolution has been passed.

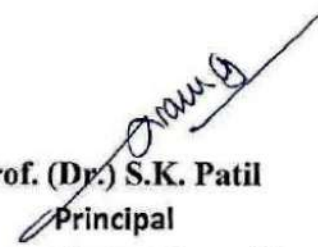


Resolution No.7.1.

The resolutions which are passed in this meeting have been confirmed unanimously in the meeting only.

As there was no any other matter to be discussed the meeting ended with vote of thanks delivered by Prof. Dr. S.B. Yadav.




Prof. (Dr.) S.K. Patil
Principal

Chairman-Finance Committee

Changu Kana Thakur Arts, Commerce and Science
College, New Panvel