



JAI HIND COLLEGE

Basantsing Institute of Science & J. T. Lalvani College of Commerce.
and Sheila Gopal Raheja College of Management.

Autonomous

Minutes of the Meeting of the Finance Committee

held n 23rd July 2021

A meeting of the Finance Committee of Jai Hind College, Autonomous was held on Friday, 23rd July 2021 at 11.00 am through the Zoom platform. The following members attended the meeting.

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| 1. Dr Ashok Wadia | - | Principal & Chairman |
| 2. Ms. Nandita Bhavnani | - | Management Nominee |
| 3. Mr. Jimmy P Wankedia | - | Teachers Nominee |
| 4. Mr. Maurice Monis | - | Registrar (Invitee) |
| 5. Mr. Sanjay Pereira | - | Chief Accountant (Invitee) |
| 6. Mr. Wilson Rao | - | Controller of Exams (Invitee) |

Members Absent:

Dr. Pradeep D. Kamthekar, Finance & Accounts officer, University of Mumbai had requested for prior leave of absence which was granted as he was unable to attend the meeting. However the Registrar informed the meeting that he was sent the Finance Committee agenda for the meeting along with all the relevant enclosures including the proposed Fee structure for the Self Financing Programs of B.Voc SD, B.Voc TTM and MSc Chemistry. Also sent the proposal for the Entrance Exam along with its charges. Even though he had intimated his inability to attend the meeting by email, he had not highlighted any objections for the proposals sent along with the agenda.

The meeting began at 11.00 a.m. with the principal, as Chairman of the Finance Committee welcoming the members present for the meeting. At the outset Ms. Nandita Bhavanani expressed her displeasure for not receiving the mail in time which was clarified that the same was sent to her along with all other members on her yahoo mail which was also confirmed by Prof Jimmy and the confusion was cleared and it was noted that henceforth she would be informed both on her gmail as well as yahoo email ids.

The following points as per agenda were discussed.

- 1) **Minutes of the previous meeting** held on 28th November 2020 which were circulated in advance were discussed and approved.
- 2) **Approval of the Proposed Budgets for 2021 – 2022:** The Budget copies circulated in advance (Both Autonomy Budgets & Degree College Salary & Non-salary Budgets) were briefly discussed. Mr. Jimmy Wankedia wanted to know in the event of not receiving any grants from UGC whether the expenditure budgeted under Autonomy will be expended. The Principal Clarified that these expenditures are required under Autonomy. Hence, we will need to incur these expenses even with alternative resources. Ms. Nandita Bhavnani stated that she has gone over the details of the budgets and it was satisfactory. Thus, the Budgets were duly approved as proposed by Mr. Jimmy Wankedia and seconded by Ms. Nandita Bhavnani.
- 3) **Approval of charges for the Entrance Exams for Admissions to P.G. Programs and U.G. Self-Financing Programs:** Further to the details note circulated in advance, Dr. Wadia explained that Jai Hind College has been receiving a large number of Applications from all over the country for its various Undergraduate Programs. As an Autonomous College its Statutory Bodies have a mandate to prescribe its own rules for admission in consonance with the Govt Policies. Hence in order to ensure quality of students the need to conduct an Entrance Exam to arrive at a Merit Order for admissions. It was further

clarified that for arriving at the Merit order, there will be a weightage of 60% for the Entrance Exams and 40% for the Standard XII Board Results. An amount of Rs. 500/- will be charged as Entrance Exam Charges to defray the expenses which would include setting of Question Papers containing different modules, the use of infrastructure, expenses of the Third-Party Tech charges for conducting the online Test and process its results and other contingency expenses. It was also clarified that student who apply for multiple programs will be charged a maximum fee of Rs. 1000/- for Entrance Exams for two or more such programs. It was also brought to the attention of the members that these charges which are very reasonable are on par with the fees charged by Pune University for its Online Entrance Exam announced this year. The Entrance Exam charges were proposed by Mr. Maurice Monis and were Seconded by Mr. Jimmy Wankedia and were duly approved.

- 4) **Approval of Fee Structure for the Self-Financing B.Voc Degree Programs in Travel & Tourism Management and Software Development.** : Dr. Wadia informed the members that the UGC had approved 2 Vocational Degree Programs, viz B. Voc Travel & Tourism Management and B. Voc. Software Development from the Academic Year 2015 – 2016 and had funded it for the first 5 years and has asked the Colleges to continue the Programs on Self Financing mode fixing its of Fee structure. It is proposed to adopt the University prescribed fee structure for similar programs. Therefore, the University Fee structure prescribed in 2009 -2010 has been adopted progressively during 2021-2022 for the FY B.Voc Program, in 2022-2023 for the FY & SY B.Voc Programs and from 2023 - 2024 for the FY, SY & TY B.Voc Programs **which is attached as Annexure I**

Ms. Nandita Bhavnani pointed out that the fee structure is very low and will we be able to sustain the programs with such fees. It was clarified that during the Pandemic it is proposed to go by those rates even though the University has not revised the fee structure for the last 12 years, The Approval for the Fee Structure under the Self-Financing Program was proposed by Ms. Nandita Bhavnani and seconded by Mr. Jimmy Wankedia and the same was duly passed.

- 5) **Approval of Fees for MSc. Chemistry Self Financing Program.:** Dr. Wadia informed the members that the College has been offering MSc Program in Chemistry which is an aided degree program for the past several decades with an in intake of 10 students. In the

past the Colleges were required to take only the Practicals while the Theory lectures were organized by the University at different clusters for all the Colleges. However, with Autonomy adopting our own syllabus, the college has to take care of not only the Practicals but also the Theory lectures. Hence it is not viable to run a program taking Theory & Practicals for only a batch of 10 students, that too with 3 different specializations of Physical, Inorganic, & Organic. Hence it is proposed to increase the intake from 10 students to 20 students with the increased intake seats being filled up with enhanced fee structure. In other words, the first 10 students will pay the aided Fees while the additional students will pay the enhanced fees structure. Hence the College proposes a Fee structure keeping in mind similar programs in other Colleges. Dr. Wadia proposed the enhanced Fee structure for MSc. Part I & II and the same was seconded by Ms. Nandita Bhavnani and the proposal was passed. The enhanced fee structure duly approved **is enclosed as Annexure II**

6) Any Other Matter:

a. Approval of Fee Structure for the Proposed BBA (Industry Integrated)

Program.: Dr. Wadia informed the Finance Committee that a New Degree program in collaboration with TCS Ltd has been proposed to be introduced from the Academic Year 2021 – 2022 with an intake of 60 students and a Fee structure of Rs. 55,100/-. In order to maintain the quality and standards, the College expects to draw industry expertise and experienced faculty. Being an Industry integrated program with emphasis on Job skills and Internship, it is expected to be a unique and popular program. The Fee structure was proposed by Dr. Wadia and seconded by Mr. Jimmy Wankedia and the proposal was duly approved. The Fee Structure as approved **is enclosed as Annexure III**

b. Revision in College Fee Structure: Dr. Wadia pointed out that ever since the introduction of Autonomy in 2018, the College has not increased its Fee structure even though many of the Autonomous Colleges have raised the fees from the first year of Autonomy itself. Jai Hind College, in the meetings of its Statutory Bodies, has passed the increase in Fees from the Academic Year 2020-2021 but the same has been held in abeyance due to the Pandemic and the University & Govt guideline on freeze in fee structure during the Pandemic. Hence it is brought to the attention of the members that

the Revised fee structure approved by it in 2019-2020 is still kept in abeyance and could be implemented when normalcy returns as we need finances to augment the College infrastructure and facilities for enhancement of quality mechanisms under Autonomy.

The meeting ended with a vote of thanks for the participation of the members in the meeting.



Principal
Jai Hind College



PRINCIPAL
JAI HIND COLLEGE



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Autonomous

Minutes of the Meeting of the Finance Committee

held on 26th April 2022

A meeting of the Finance Committee of Jai Hind College, Autonomous was held on Tuesday, 26th April 2022 at 10.00 am in the College Board Room. The following members attended the meeting.

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| 1. Dr Ashok Wadia | - | Principal & Chairman |
| 2. Prof. (Dr.) CA Pradeep Kamthekar | - | Finance Officer of the University,
V.C. Nominee : Member |
| 3. Mr. Jimmy P Wankedia | - | Teachers Nominee : Member |
| 4. Ms. Yasmin Singaporwala | - | Co-ordinator (BAF,
BFM & BBI Programs) : Invitee |
| 5. Mr. Maurice Monis | - | Registrar : Invitee |
| 6. Mr. Sanjay Pereira | - | Chief Accountant : Invitee |

Members Absent: Ms. Nandita Bhavnani due to some personal emergency was excused. The Principal introduced the members and welcomed them for the re-constituted Finance Committee. He then took up matters listed in the agenda.

- 1) **Passing of the minutes of the previous meeting:-** The Minutes of the previous Finance Committee meeting held on 23/7/2021 were taken up for discussion. Prof. (Dr.) Pradeep Kamthekar, Finance & Accounts officer of University of Mumbai and Nominee of the University stated that as he was not present for the previous meeting, he does not wish to

make any comments. Member C.A. Jimmy Wankedia, observed that as the copies of the minutes were already mailed alongwith the agenda notice, the points are clear and hence may be taken as passed.

- 2) **Approval of Audited Statement of Accounts for the financial year 2020-21:-** While discussing the Audited Statement of accounts Prof. (Dr.) Kamthekar observed that there was surplus income over expenditure of about 31 lacs. during the year. It was pointed out by the Chief Accountant that in the year 2020-2021 being a pandemic year and the academic session was online and hence the college was shut for most part of the year. As a result the regular establishment expenditure was considerably reduced. For eg:- The electricity charges which was in the range of 70 to 80 lacs in the previous year while for 2020-2021 it was just Rs 2,42,000/-. Similarly expenditure on AMC for various services and facilities were low. As a result there was some surplus as it was an unusual year. Prof. (Dr.) Kamthekar's second query was regarding the cheques issued but not encashed were shown as income in the Income and Expenditure Account. He has suggested that a policy be drawn up before recording such entry, to which the Principal responded that it was our understanding, but we will put it in black & white as a policy. Further to that he also stated that we don't deny any such claims even at the later stage. Thereafter, the Audited Statement of Accounts after certain brief discussion was duly approved.
- 3) **Approval of Budget for 2022-2023:-**Prof. (Dr.) Kamtekar enquired whether the budget was inclusive of the proposed increase in fees. It was clarified that the budget was prepared prior to the proposal of the fees increase. Therefore, he suggested that we first take Point No:- 4 of the agenda on the increase of the fees.
- 4) **Approval of Revision of fees structure :-** In response to Prof. (Dr.) Kamthekar's query on fee revision , Mr. Sanjay Pereira, Chief Accountant presented the fees structure (a PPT) of all the individual programmes showing the existing fees since 2008-2009 and proposed revision of fees after 14 years w.e.f 2022-2023. The increase of fees was under the head of Other fees, Exam Fees, Mark sheet fees, Utility Fees, Development fees, ID card fees, Alumni Association fees and Laboratory Fees for Science students. The net increase of fees for BA and BCom was Rs 1067/- and for BSc it was Rs 1267 which was in the range

of 18 to 20% raise while for Self Financing Programmes in addition to the above the tuition fees are proposed to be raised from Rs 10,000 to Rs 18,000 and hence an average increase of Rs 9067 in the Self Financing Programmes. Hence the increase of fees of Self Financing Programs were primarily, due to the increase in the tuition fees component to meet the expenses of hiring teachers and paying honorarium to the Guest lectures.

The members were provided brief details of each program and unit cost of education and the net deficit per student were presented based on the Statement of Expenditure of 2020-21 and agreed to the same. The Finance and Account Officer, Prof. (Dr.) Kamthekar expressed his reservation. Prof. (Dr.) Kamthekar also said that the College state in the Fee structure that the above increase in Fees is only for the Open Category and not for the Reserve Category. The members agreed the need for the increase in the fees.

Hence, the other members including C.A. Jimmy Wankedia, Ms. Yasmin Singaporwala and the Registrar supported the need to raise the fees to upgrade the college infrastructure and compensate the faculty with due remuneration and hence it was decided by majority to increase the fees as proposed for the Academic year 2022-2023

- 5) **Any other matter:-** Prof. (Dr.) Kamthekar also stated that the fees reduction as per circular No: REG/ ICD/2021-22/12 dated 04/08/2021 of the University should also be effected for the SY and TY. The Finance officer, Prof. (Dr.) Kamthekar recommended that as an Autonomous college there are lots of opportunities to introduced many new skill based courses and hence besides the regular program, the college has scope for many value added courses with additional credits which students can earn. The Principal clarified that the college already has such value added skill development course. However it was clarified that these are not mandatory courses for the academic credit and hence these are Additional credits reflected separately in the grade cards which are valued by the students who go for further studies abroad.

The meeting ended with a vote of thanks.



Principal
Jai Hind College

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