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**MINUTES OF THE  
18TH MEETING OF THE FINANCE COMMITTEE  
Held on 22nd June, 2017 at 3.30 p.m. at COEP**

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The 18<sup>th</sup> meeting of Finance Committee of the institute was held on 22th June, 2017 at 3.30 p.m. at COEP and the following members were present.

1. Shri Prataprao Pawar	Chairman
2. Dr. Rajendra Hiremath	Member
3. Prof. B. N. Chaudhari	Member
4. Shri V. B. Gonte	Member
5. Ms. Anisha Dhongade	Member
6. Prof. B. B. Ahuja	Member Secretary
7. CA Madhav Pol	Statutory Auditor
8. Prof. B. G. Birajdar	Invitee
9. Prof. M. K. Ranjekar	Invitee
10. Prof. V. N. Pande	Invitee

**Item No. 1 - Confirmation of the minutes of the 17<sup>th</sup> meeting of the Finance Committee held on 29th March, 2017.**

Finance Committee **CONSIDERED** the Minutes of the 17th Finance Committee Meeting held on 29th March, 2017 and approved the same.

**Item No. 2 – Update on expenses in the year 2016-17.**

The Director presented the institute expenditure for the year 2016-17, which approved by the Committee. **(Annexure-1).**

**Civil Maintenance Expenses:**

The Director, presented the actual expenses for F.Y. 16-17 which were approved by the Committee.

He also explained, increase in civil maintenance expenditure during F.Y.16-17 mainly due to payments done in the F.Y. 16-17 for the work completed in F.Y. 15-16, **(Annexure-2).**

Approval of Finance committee was taken for increase in the expenditure.

**Electrical Maintenance:**

The Director informed the expenditure incurred on electrical maintenance and on new works in the year 2016-17, wghcih were approved by the Committee. **(Annexure-3).**

The Committee was informed that tenders were invited for the Electrical maintenance for College campus and Hostel campus.



Out of four tenders' received, Purandar Electricals was found to be the lowest bidder. Further negotiations were carried out with Purandar Electricals for:

- (a) Schedule A contract (providing manpower round the clock) at Rs. One lakh per month plus taxes for the college campus; and another contract for equal amount of Rs. One lakh per month plus taxes for the hostel premises was finalized. Both these orders will be valid until 31<sup>st</sup> March 2019.
- (b) Schedule B (new electrical works with material and labour), Purandar Electricals offered 5 % discount on the total bill amount. This tender is also valid until 31<sup>st</sup> March 2019.

The Committee approved the same.

#### **Housekeeping Services:**

The Committee was informed that the present contract for Housekeeping services with Sagar Services was due for renewal. Total 9 tenders were received for housekeeping services for Institute and Hostel.

Comparative study of costs quoted and site visit reports of the Housekeeping committee were put before the Committee members.

After discussion on it, it was suggested to give site visit reports of all the bidders where they are presently providing the services and opportunity will be given for further negotiations.

Till this process is concluded, Finance Committee permitted to extend contract with present housekeeping service provider for further period of one month.

#### **Item No. 3 - To consider approvals for all purchases under TEQIP.**

The Finance committee was apprised of various equipments, softwares purchased under TEQIP-II under component 1.2 and under Centre of Excellence- COE\_SIP and COE-SRES and expenses incurred for Life skill developments programmes for post graduate students conducted by M/S Hermitage.

The Director further informed that M/S Hermitage has conceptualized, designed and offered a unique, first-of-its-kind program for UG students of COEP called as EAGLE (Energized Accelerated Growth and build Leadership Excellence). In 2014, this program was offered to 728 UG students and was majorly sponsored by industries. In 2015, this program was repeated for our interested UG students. The cost of training was Rs. 17,000/- per student.

The issue of inviting M/S Hermitage for imparting the life skills training for our PG students was discussed at the HoD's meeting held on 24<sup>th</sup> Oct 2016. The reason cited for poor employability by the industry with the Training and Placement Office is majorly due to inadequate soft skills. In fact some of the Heads present in the meeting opined that PG placements were adversely reviewed by the visiting experts of the



NBA team who came to COEP for consideration of Accreditation of our PG programs.

The institute has received the funding of 17.5 Cr for TEQIP (Phase II) especially for PG students. One of the approved components of expenditure is "Expenditure towards Increasing the Employability of PG students". The procurement guidelines of MHRD, Govt for World Bank supported TEQIP (Phase II) project empower institutes to directly award contract up to US \$ 50,000 (i.e., Rs. 32,50,000/- at Rs. 65/\$).

Due negotiations were carried out with M/S Hermitage, and training cost was finalized to Rs. 6000/- per student inclusive of taxes, by the office of Chairman, Finance Committee, and his approval thereof. Subsequently the contract was awarded on 28<sup>th</sup> Nov. 2016, and presently life skill training is being imparted to our PG students. The Director also informed the Committee that till date Rs. 13,52,350/- plus tax have been paid to M/S. Hermitage, amounting to 60% of the total invoice amount i.e. Rs. 22,53,917/- plus tax.

The Committee approved the training program conducted by M/S. Hermitage, as also list of fixed assets procured by the Institute in F.Y.2016-17 were approved. (**Annexure-4**).

**Item No. 4 - Fees for UG and PG programs**

The Director informed the Committee that the Government of Maharashtra had permitted 10% raise in the fee structure of UG programs in all Government/Aided and Autonomous institutes, while the fees for PG programs and Ph.D admits remained the same as last year.

The Director also informed the members that fees for Post graduate diploma program in ERP is Rs. 3,06,200/- and that of Additive Manufacturing is Rs. 1,05,800/-.

The Committee approved the same.

**Item No. 5 - Pay fixation on employees on contractual posts created by COEP.**

It was brought to the notice of the Committee members that 18 support staff (**Annexure-5**) have been working on consolidated salary for the past 6 - 7 years. Director requested that these 18 support staff have work to the satisfaction of the Institute and Institute needs their services and recommended that these support staff be continued for one more year on consolidated salary with 10% rise on the last years consolidated salary.

The Board members deliberated on this issue and approved the continuation of these 18 support staff for one more year until 30<sup>th</sup> June, 2018 on consolidated salary with 10% raise on their last years salary.

The Finance Committee took this decision as interim measure to help the Institute tied over its current Lab, Office, Exam issues solutions. The Committee was also of the opinion that those regular posts which



are approved by the Board be advertised, while those not approved be put up to the Board for approval in view of the growing needs of the institute.

**Item No. 6 - Any other matter with permission of the Chair**

**a) Bhau Institute of Innovation Entrepreneurship & Leadership**

As this the new company registered u/s 8, CA Pol explained the separate maintenance of accounts in tally (accounting software) for this as separate company from its registration date. It is resolved that a separate Bank account be opened with State Bank of India, COEP branch.

**b) Students Activities**


The Director informed the members on the various achievements of the students in various events, giving emphasis on ROBOCON competition. The Director informed that these students were invited to TOKYO to representing the country at the international event. Finance committee approved 50 % expenditure from college funds, and 50% expenses to be borne by the students. The students were asked to raise sponsorships in which case the 50% expenditure burden on COEP could be reduced.

**c) Approval of payment to Gohad Architects**

Work order dated 02<sup>nd</sup> May, 2009, was issued to Gohad Architects for obtaining various statutory permissions, sanctions, NOCs from PMC, Revenue Authorities pertaining to Construction of Academic Complex Building and Girls' Hostel.

As the work of obtaining completion certificate of Academic Complex Building and Girls' Hostel was in progress, Committee approved part payment to Gohad Architects.

The meeting ended with a vote of thanks to the chair.

  
**(Prof. B. B. Ahuja)**  
**Member Secretary**  
**Finance Committee, COEP**