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**MINUTES OF THE  
21<sup>ST</sup> MEETING OF THE FINANCE COMMITTEE  
Held on Tuesday 25<sup>th</sup> July, 2018 at 11.00 a.m.**

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The 21<sup>st</sup> meeting of the Finance Committee of the Institute was held on 25<sup>th</sup> July, 2018 at 11.00 a.m. and the following members were present:

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|--------------------------|------------------|
| 1. Shri Prataprao Pawar  | Chairman         |
| 2. Dr. Rajendra Hiremath | Member           |
| 3. Prof. B. N. Chaudhari | Member           |
| 4. Prof. B.B. Ahuja      | Member Secretary |

Mr. Pawar welcomed all the members.

**Item No. 1 - Confirmation of the minutes of the 20<sup>th</sup> meeting of the Finance Committee held on 3<sup>rd</sup> April, 2018:**

Finance Committee **CONSIDERED** the Minutes of the 20<sup>th</sup> Finance Committee Meeting held on 3<sup>rd</sup> April, 2018 and approved the same.

**Item No. 2 - Payment of Salary to 77 employees:**

The Director informed the committee that the salary of the 77 employees appointed by the Board on vacant Government posts is withheld by the Government. As decided by the Board at its 39<sup>th</sup> Meeting held on 23<sup>rd</sup> July 2018, the Finance Committee was empowered to decide on the quantum of the advance salary to be paid from the institute account to the 77 faculty till the Government decision in this regard is taken. The Finance Committee approved 75% advance of the net salary plus taxes payable of the respective 77 faculty to be paid from institute account till such time Government gives its final decision.

The committee approved the same.

**Item No. 3 - Appointment of Advocate Kalebere to pursue claim of Supplementary Electricity Bill:**

The Director informed the members that Advocate Kalebere is appointed on lump sum fee of Rs. 2 Lakhs to defend the MSEDCL's claim of supplementary bill of hostel of Rs. 2.21 Cr towards arrears for the period September, 2012 to January, 2018.

The Director further informed that Mr. Kalebere has already helped the institute by reducing in electricity duty part of the supplementary electricity bill to the extent of Rs. 48,41,452/-. Further perpetually MSEDCL has stopped the levy of electricity duty to the extent of approximately of Rs. 2,00,000/- p.m. which has resulted in saving of approximately Rs. 25 lakhs p.a. to the institute.



The committee noted and approved the same.

**Item No. 4 - Appointment of Gohad Architecture for Liaisoning Services:**

The committee was informed that Gohad Architect had offered their Liaisoning Services for the BIEL building on the lines of Academic Complex and Girl's Hostel building.

The committee was informed by the Director that M/s Gohad Architect had undertaken liaisoning work to obtain the occupancy certificate of the Girl's Hostel and the Academic Complex at a professional fee of Rs. 6,00,000/- for each of the two buildings.

M/s. Gohad Architect's requested for a fee of Rs. 8,50,000/- for undertaking this work. However, the committee approved Rs. 4,00,000/- on liaisoning fee for Bhau Institute of Entrepreneurship and Leadership building for obtaining the occupancy certificate from Pune Municipal Corporation.

The Director further informed that the Girl's Hostel occupancy certificate has been obtained while for the Academic Complex building 50% liaisoning work is complete and institute is awaiting occupancy certificate of the Academic Complex.

The committee noted and approved the same.

**Item No. 5 - Approval of Procurement of Books under TEQIP Grant for Central Library:**

The Director informed the Finance Committee of procurement of book to the extent of Rs. 29,25,113/- on pre-negotiated prices obtained through book fair organized at COEP, wherein a different vendors participate.

The committee noted and approved the same.

**Item No. 6 - Approval for Fee of UG, PG and PhD Programs:**

The Committee was informed that as per the Government Notification the development fee of UG, PG and PhD programs was fixed at Rs. 39,850/- per student and the other fee at Rs. 26,000/- per student.

The existing "other college fee" of Rs. 7650/- per student has been increased by Rs.150/- to Rs.7800/- per student for provision of student accident insurance.

The Committee noted and approved the same. The Committee was also informed that the Alumni Association requested for raise in life membership fee of Rs. 500/- per student per year to Rs. 1000/- per student per year to which committee approved. This will be applicable for students admitted in 2018-19 onwards.



The Committee also consented to raise in tuition fee for PhD candidates from Rs.4,000/- p.a. to Rs. 10,000/- p.a. for first year to fifth year of PhD Program. Also, for NRI/PIO/FN/CWGC students, the committee approved tuition fee of Rs. 1500/- U.S. Dollar per year from first year to fifth year of PhD Program.

The committee noted and approved the same.


**Item No. 7 - Appointment of Internal Auditor for TEQIP:**

The committee approved the appointment of CA Mr. Amit Gorhe at professional fee of Rs. 10,000/- plus taxes per year for undertaking internal audit under TEQIP III.

The committee noted and approved the same.

**Item No. 8 - Any other matter with permission of the Chair**

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

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