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**MINUTES OF THE 34<sup>th</sup> MEETING OF THE FINANCE COMMITTEE**  
**Held on Thursday 27<sup>th</sup> January, 2022 at 03.30 p.m.**

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The 34<sup>th</sup> meeting of the Finance Committee of the Institute was held on 27<sup>th</sup> January, 2022 at 03.30 p.m. and the following members were present:

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|---------------------------------------|-----------------------------------|
| 1. Shri. Prataprao Pawar              | Chairman - (Board Representative) |
| 2. Prof. B.B. Ahuja                   | Member Secretary                  |
| 3. Prof. S. S. Sutaone                | Member                            |
| 4. Mr. Madhav Pol (Statutory Auditor) | Invitee( in VC Mode)              |
| 5. CS Sridhar Mudaliar (Consultant)   | Invitee                           |
| 6. Ms. Anisha Dhongade                | Member                            |

Prof. B.B Ahuja welcomed the members and gave a brief introduction of all the present members and appraised the agenda items for the day for further discussions. Dr. Anil Lamba was granted leave for absence.

**Item 1: Confirmation of the minutes of the 33<sup>rd</sup> meeting of the Finance Committee held on 10<sup>th</sup> November, 2021 at 3.00 p.m.**

The minutes of 33<sup>rd</sup> meeting of the Finance Committee were circulated along with the agenda as Appendix-1. While confirming the minutes of the last meeting, Prof. Ahuja broadly appraised about the resolutions passed at the last meeting.

**R-34-FC-01:** The Committee **RESOLVED** to confirm the minutes of the 33<sup>rd</sup> Finance Committee meeting held on 10<sup>th</sup> November, 2021.

**Item 2: Finalisation of Balance Sheet for Financial Year: 2020-21.**

The Chairman has requested the members to peruse and approve final accounts for the financial year 2020-21 along with balance sheet that were annexed as Appendix -2 to the agenda. The Statutory auditor Mr. Pol explained the Schedules and notes to account. After discussions the Finance Committee adopted the balance sheet and decided to recommend the same to the Board for approval.

**R-34-FC-02:** The Committee **RESOLVED** to adopt the financial Balance Sheet for the year FY 2020-21 and recommended the same for adopt of the board.

**Item 3: Approval for Budget for Financial Year 2022-23 based on actual expenditure for Financial Year 2021-22 up to December 2021.**

The Director placed before the meeting a statement of budgeted income and expenditure for the financial year 2022-23 under various heads and the same was annexed as Appendix- 3 to the agenda.

The Committee noted and approved the budget for financial year 2022-23 after having discussion with all the members and recommended the same for approval of the board.

**R-34-FC-03:** The Committee **RESOLVED** to accept the budget for the financial year 2022-23 and recommended the same to the Board for approval.

**Item 4: Approval for the renewal/purchase of e-journals, e-books& databases, software, print books, print journals grants for the academic year 2021-2022, Central Library, COEP**

The Director informed the members that the E-Shodh Sindhu Consortium for Higher Education Electronic Resources of INFLIBNET had provided, negotiated, and pre-approved the subscription rates for various citation databases (for peer-reviewed literature); journals, books, and conference proceedings) through a memorandum of understanding with AICTE.

There were thirteen packages of e-journals & two database packages, as given in the following tables. Table A shows the negotiated price of eight packages by the E- Shodh Sindhu (ESS) consortium, while table B shows the approximate cost of seven packages under negotiation and sanction.

Committee was requested to give approval to subscribe to and renew subscriptions for the following citation database (for peer-reviewed literature; e-journals, e-books, database conference proceedings), to be procured at pre-approved rates of e-Shodh Sindhu Consortium from e-resources. Committee was also requested to approve for the printed books, printed journals, e-books, & Software budget grant for the Central Library of COEP for the year 2022.

**Name of e-journals (packages)-**

**A: Rates Negotiated by E-ShodhSindhu for 2022**

Sr. No.	Name of the Particulars	Name of the Supplier	Price	Remarks
1	McGraw Hill Access	Global EduTech Narayan Peth Pune	1,85,500.00 GST Extra	E-SS Negotiated Rate
2	J-Gate Social Science (Engineering & Technology)	Informatics Publishing limited Bangalore	1,19,646.00 GST Extra	E-SS Negotiated Rate
3	BIS Standard	Book Supply Bureau New Delhi 110049	3,52,640.00 GST extra	E-SS Negotiated Rate
4	Wiley e-journals	Global EduTech Narayan Peth Pune	14,71,534.00 GST extra	E-SS Negotiated Rate

Sr. No.	Name of the Particulars	Name of the Supplier	Price	Remarks
5	J-store Archive journal	Globe Publication Pvt. Ltd. New Delhi / Global EduTech Narayan Peth Pune	2,55,990.00 GST extra	E-SS Negotiated Rate
6	ASME	Global Information System Technology New Delhi	2,18,044.00 GST Extra	E-SS Negotiated Rate
7	ASCE	Global Information System Technology New Delhi	2,62,013.00 GST Extra	E-SS Negotiated Rate
8	ACM Digital Library	Global Information System Technology New Delhi	5,50,308.00 GST Extra	E-SS Negotiated Rate
		<b>Total</b>	<b>34,15,675.00</b>	<b>(GST Extra)</b>

**B: Rates under negotiation by E-Shodhsindhu:-**

**Tentative amount for pending 5 e-journals packages & 2 Database for which approval is being sought through under negotiation by E-SS**

Sr No	Name of packages	Negotiated price of packages in 2021	Remark
1	Science Direct (Elsevier Technology)	19,08,950.00	Under Negotiation by E-SS
2	Springer	5,04,023.00	Under Negotiation by E-SS
3	Journals of Fluid Mechanics	4,16,520.00	Under Negotiation by E-SS
5	Taylor and Francis e-journals	13,00,000.00	Under Negotiation by E-SS
<b>Databases:</b>			
1	Scopus	22,02,290.00	Under Negotiation by E-SS
2	Web of Science	19,65,000.00	Under Negotiation by E-SS
	<b>Total</b>	<b>41,67,290.00</b>	<b>(GST Extra)</b>
	<b>Grant Total</b>	<b>1,21,08,867.00</b>	<b>(GST Extra)</b>

**C: Approximate budget required for print books for the FY 2022-23:**

Sr. No.	All Departments	Amount (Rs.)
1	UG& PG	30,00,000.00
2	MBA	15,00,000.00
	<b>Total</b>	<b>45,00,000.00</b>

**D: Approximate budget required for Print journals:**

As per AICTE guidelines for journals, it is desirable to procure the hard copy of Journals published abroad. However, subscription to Journals published in India is also essential.

All the Journals in the Library are to be "subscribed" and at least 25% are to be indexed by Scopus/ Web of Science/ Medline.

Sr. No	All Departments.	Amount (Rs.)
1	Print National& International Journals	35,00,000.00
	<b>Total</b>	<b>35,00,000.00</b>

**E; Approximate budget required for E-Books:**

Up to 66% of the total number of Titles and Volumes may be in the form of e-books with intranet access.

Sr. No	All Departments	Amount (Rs.)
1	UG& PG	25,00,000.00
	<b>Total</b>	<b>25,00,000.00</b>

**F: Software requirement:**

Sr. No	Name of Software	Amount (Rs.)
1	Turnitin for Plagiarism Check	10,50,000.00

**Sum of table (A,B,C,D,E,F ) for approximate total Grant Required:**

Sr. No	Particulars	Total amount budgeted (Rs.)
1	A: Rates Negotiated by E-Shodhsindhu for 2022	34,15,675.00
2	B: Rates under negotiation by E-Shodhsindhu	1,21,08,867.00
3	C:Print Books	45,00,000.00
4	D:Print Journals	35,00,000.00
5	E: E-Books	25,00,000.00
6	F:Software	10,50,000.00
	<b>Grand Total</b>	<b>2,70,74,542.00</b>

The packages databases which were under negotiation by E-SS may vary for 20% to 25% of the above-mentioned rates.

The Committee was requested to approve initially for the eight e-journals packages at "A" which have been negotiated by E-Shodh Sindhu.

Additionally, as and when the remaining five e-journals packages & 2 databases are negotiated in rates by E-Shodh Sindhu, the remaining order will be placed. Also, approval for the yearly budget be granted for Print books, e-books, print journals, and software for central library COEP.

**R-34-FC-04:** The Committee **RESOLVED** to approve and renew the subscriptions of e-journals, e-books, database conference proceedings at a pre-approved rate and the Budget for print books, prints journals, e-books, & Software for the Central Library of COEP for the year 2022 for which the tentative approval was already received and recommended the same to the Board for approval.

**Item 5:**

**Technical Assistant cum Instructor [in pay scale of S-14 (38600-122800)] for Post Graduate Diploma in Enterprise Resource Planning at Department of Manufacturing Engineering & Industrial Management:**

The Director informed that the Department of Manufacturing Engineering & Industrial Management was running a one year Post Graduate Diploma course in Enterprise Resource Planning in association with SAP India since 2013. From the academic year 2020-21 institute had also started an extended campus for PGDERP course in VPKBIET Baramati. Currently institute is running 9th batch of PGDERP 2021-22.

Now the students of PGDERP are in their second semester. Institute had started conducting sessions in offline mode for students of both the campuses from 13th December 2021.

In the beginning of this academic year Mrs. Vaishali Gaikwad, Assistant Professor –ERP did not join back after the completion of her 11 months' contract period given to her last year.

So, with the increased load of teaching as well as administrative work the completion of the activities related to PGDERP course does get delayed at times. The Finance Committee was requested to consider a Technical Assistant cum Instructor for PGDERP course to avoid delays in Student lab work, internships and placements. The salary will be paid from the course income itself. After discussions, the Finance Committee approved creation of one additional Technical Assistant Post for ERP Course and recommended the same to the Board.

**R-34-FC-05:** The Committee **RESOLVED** to create one Technical Assistant cum Instructor [in pay scale of S-14 (38600-122800)] position for Post Graduate Diploma in Enterprise Resource Planning course on full time basis to avoid further delays in smooth conduct of the course and recommend the same to the Board for approval.

**Item 6:**

**Approval of creation of 1 Ladies Gym Trainer and 1 Gents Gym Trainer post at Hostel**

Prof Ahuja informed that at the hostel institute has established two gymnasiums, one for girls and the other for boys and the institute was in need for trainers for both gyms from 5.00 am to 9.00 am and from 5.00 pm to 9.00 pm and for longer durations on weekends and holidays. After

discussions, the Finance Committee resolved to approve creation of 2 Gymnasium Trainer post (one female and other male) and recommend the same to the Board.

**R-34-FC-06:** The committee **RESOLVED** to create the two posts for gym trainers (one female, the other male) i.e. 1 for girl students and 1 for male students on the request of students on regular basis and recommend the same to the Board for approval.

**Item 7: Abolishing 14 post of Laboratory Assistant and 01 post of Technical Assistant and inclusion of the appointees serving on the post to Technical Assistant with pay scale of S-14 (38600-122800)**

The Director informed the members that with reference to the subject cited above the following facts are presented in support of abolishing the 14 post of Laboratory Assistant and 01 post of Technical Assistant and inclusion of the appointees currently serving on the post to Technical Assistant:

- In view of the academic requirements of the various departments the Board of Governors in its 17<sup>th</sup> meeting held on 28.10.2010 had created 14 Laboratory assistant posts and 01 Technical Assistant post (Total 15).
- The prevalent educational qualifications laid down by Government for the post of Laboratory Assistant (non technical) were, 'HSC certification and priority to be given to the individuals with relevant laboratory experience'.
- The scale for the Board created posts were however set equivalent to the one's sanctioned by Government for the post of Laboratory Assistant ( non- technical).
- The norms sanctioned by the Board (for its created post of Laboratory Assistant) were upgraded to 'Graduate (in relevant discipline or Science) with MSCIT certification and experience in Laboratory essential'. Hence the criteria decided by the Board, was far superior to the ones prescribed by the Government.
- The Government of Maharashtra has different pay scale for the Laboratory Assistant (Technical) and Laboratory Assistant (non- technical).
- The duties and responsibilities of the Board created Laboratory Assistant/ Technical Assistant were Technical in nature and deserved the pay scale equivalent to Laboratory Assistant (Technical) which is more than the pay scale for Laboratory Assistant (non- technical).
- The 12 employees working on the post of Laboratory Assistant/ Technical assistant are highly qualified (minimum graduate) and have relevant experience of 10 to 15 years.
- The institute desires Technical support staff and the post and scale of Laboratory Assistant (Technical) is not available for these employees by promotion. Hence the Board of Governors in its 48<sup>th</sup> meeting created 10 post of Technical Assistant with pay scale S-14 (38600-122800) and permitted filling the 50% posts (out of available) by selection and remaining 50% by promotion from amongst existing Technical support staff. In view of this provision of filling 50% posts by promotion out of currently serving 12 employees only 04 employees are entitled for promotion irrespective of discharging the duties for such a long period.

- As the channel of promotion does not exist for the post of Technical Assistant these employees are bound to be deprived from the benefits of promotion in near future.

In view of the above facts the revised proposal in regards to the creation of the Technical Assistant posts was being proposed:

- The 10 number of posts of Technical Assistant created by the Board of Governors in its 48<sup>th</sup> meeting be **amended** to **15** permanent posts with pay scale S-14 (38600-122800).
- As 15 permanent posts of Technical Assistant with pay scale S-14 (38600-122800) are now being created in the upper band; the 14 post of Laboratory Assistant [Pay Scale S7(21700-69100)] and 01 post of Technical Assistant [Pay Scale S7(21700-69100)] approved in the 17<sup>th</sup> BoG meeting in lower band should be permanently abolished. This will reduce the financial implications towards such posts on the institute permanently.
- As the lower posts of Laboratory Assistant are being abolished the individuals serving on the posts need to be accommodated on the upgraded posts.
- The performance of all these 12 employees is good hence deserve to be upgraded to the scale of Technical Assistant. Also all these employees posses the necessary educational qualifications and experience desired for the upgraded post.
- As it is being proposed to accommodate all these 12 employees in the higher pay scale as on date, it can lead to substantial rise in the monthly emoluments. Hence it is proposed to fix these individuals at the basic level in the revised pay band and scale. No advance/ notional increments shall be given to these employees at the time of up-gradation, however on completion of one year in revised scale they shall be liable to get annual increment.
- Their previous regular service at this institute shall be considered for seniority in service hereafter.
- The following table represents that the prevalent reservation norms of the state are not violated by the up-gradation of these employees:

Breakup of 15 posts of Laboratory Assistant (Technical)

Category	Reserved Posts	Filled posts	Vacant (Backlog)
Scheduled Caste (13%)	02	02	--
Scheduled Tribes (7%)	01	--	01
Nomadic Tribes: 11% VJ DT (A)- 3%, NT (B)- 2.5%, NT (C)- 3.5%, NT (D)- 2%	02	02	--
Special Backward Class (2%)	01	01	--
Other Backward Class (19%)	02	01	01
Economically Weaker Section (10%)	01	--	01
Open (38%)	06	06	--
Total	15	12	03*

\*(the vacant 03 posts can be filled by nominations)

*RLW*

In view of the above facts and the statistics it was proposed to 'Abolish 14 post of Laboratory Assistant and 01 post of Technical Assistant in lower grade pay and to accommodate the 12 serving appointees permanently on the post of Technical Assistant with pay scale S-14 (38600-122800). After discussions the Committee approved the same and resolved to recommend to the Board for approval.

**R-34-FC-07(a):** The Committee **RESOLVED** to abolish 14 posts of Laboratory Assistants [Pay Scale S7(21700-69100)] and 01 post of Technical Assistant on lower grade pay [Pay Scale S7(21700-69100)] and to promote them on the post of Technical Assistant's post with pay scale of S-14(38600-122800) and recommend to the Board for approval.

**R-34-FC-07(b):** The Finance Committee **FURTHER RESOLVED THAT** all 12 Lab Assistant appointee's will be promoted to such higher posts of Technical Assistant based on their Competence, qualification and experience and also as they full fill the eligibility criteria of the Technical Assistant post. .

**Item 8: Approval for Site Development work at Chikhali Campus, COEP.**

The Director informed to the Committee that the financial bids for Site development at Chikhali Campus COEP was opened on 24<sup>th</sup> September 2021. The details of the same are presented below.

Sr. No.	Name of the agency	Quoted Price in Rs. Without GST	Quoted Price in Rs. With 12 % GST	Rank	Remark
1	M/S. Teckson Builders	4,52,40,430	5,06,69,281	L6	+1.21 %
2	M/s Sai Contractors	3,85,29,629	4,31,53,184	L5	+ 1.03 %
3	M/s SaiKrishna Construction	3,61,65,504	4,05,05,364	L4	-2.87 %
4	M/s Design Era EPC Contractors Pvt. Ltd	3,52,99,625	3,95,35,580	L3	-5.20 %
5	M/s Pride Infra Projects	3, 43,23380	3,84,42,185	L2	-7.80 %
6	<b>M/s Akshad Construction, Pune.</b>	<b>3,69,72,741</b>	<b>3,69,72,741</b>	<b>L1</b>	<b>-11.34 %</b>

Negotiation meeting was held with M/s Akshad Construction, Pune on 28<sup>th</sup> September 2021 and following members were present:-

- 1) Mr. Bhujang Kakade, Representative of M/s Akshad Construction, Pune
- 2) Mr. Devidas Kale, Representative of M/s Akshad Construction, Pune
- 3) Mr. BalasahebKoshe, PMC
- 4) Prof. B. G. Birajdar, Professor, COEP
- 5) Prof. S. S. Bhosale, Professor, COEP
- 6) Mr. Vaibhav Phadtare, Staff, COEP
- 7) Mr. Pratik Taware, Staff, COEP
- 8) Prof. B. B. Ahuja, Officiating Director, COEP.

The estimated cost of the project is Rs.4,17,00,574 /- including GST.M/s Akshad Construction being L1, was invited for negotiation. He has agreed



to reduce the price further by **3.99% totalling to Rs. 3,54,97,529/- (Three Crore Fifty-Four Lakh Ninety Seven Thousand Five Hundred and Twenty Nine only) all inclusive.**

**R-34-FC-08:** The Finance Committee **RESOLVED to APPROVE** the same and directed for issuing the work order to M/s Akshad Construction being L1 at negotiated price Rs. 3,54,97,529/- (Rs. Three Crore Fifty-Four Lakh Ninety Seven Thousand Five Hundred and Twenty Nine only) all inclusive as per terms and condition of contract mentioned in the tender. The same is being recommended to the Board for approval.

**Item 9:**

**Expenditure above Rs. 20 lakhs**

The Director informed that from November 11, 2021 to till date expenditure of above Rs. 20 lakhs and above was done amounting to Rs. 2,33,27,281.00 being paid to M/s. Harshal Buildcon LLP and amount of Rs. 60,69,215.00 was paid to M/s. Saikrishna Construction of Library/Computer IT Building and Metallurgy Workshop respectively.

The Committee considered and approved the same.

**R-34-FC-08:** The Committee **RESOLVED** to approve all purchase above 20 lakhs and the expenditure from November 11, 2021 to till date, of Rs.2,33,27,281.00 being paid to M/s. Harshal Buildcon LLP and amount of Rs. 60,69,215.00 was paid to M/s. Saikrishna Construction of Library/Computer IT Building and Metallurgy Workshop respectively


**Item 10:**

**Any other item with the permission of chair.**

**1. Roadmap:**

The Chairman enlightened and discussed the various developments made by the institute on various projects and future action plans, opportunities and road map of the institute.

There being no other business to transact the meeting concluded with a vote of thanks to the Chair and other members present.



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