

**Action Taken Report On 2<sup>nd</sup> Finance Committee Meeting Held on 19<sup>th</sup> November 2018**

| Sl. No. | Agenda  | Decision Taken   | Decision Taken/Remarks      |
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| 1.      | Agenda Point No. 1: To confirm Minutes of meeting of First Finance Committee held on 15th March, 2018.                    | <b>Resolution:</b> The Minutes of meeting of Finance Committee held on 15th March, 2018 were unanimously approved by the house. It was also unanimously resolved to send the Agenda Items and Minutes of the previous meeting well in advance to all members.  | No further action required  |
| 2.      | Agenda Point No. 2: To consider Action Taken Report on the Minutes of Finance Committee Meeting held on 15th March, 2018. | Resolution: The action taken report was unanimously endorsed. It was also resolved that the Registrar shall coordinate with Dean Research for the process of Registration of SGRR University with DSIR, Government of India  | No further action required  |
| 3.      | Agenda Point No. 3: To consider approval of Minutes of Third Fee Committee Meeting held on 27th October, 2018.            | Moving ahead, Pro Vice Chancellor briefed the house that a meeting of Fee Committee was held on 27th October, 2018. Honourable Vice Chancellor presented a brief insight on the highlights of the meeting for the convenience of all members.<br>After a through review, Honourable Vice Chancellor and Mr. Khantwal were of the opinion that in Agenda No. 5 a table specifying fee of courses running in collaboration with ICRI should be added.<br>Resolution: Resolved unanimously to approve the Minutes of Third Fee Committee Meeting held on 27th October, 2018 with the addition of a table specifying the fee for courses running in collaboration with ICRI. | No further action required  |
| 4.      | Agenda Point No. 4: To Consider approval of Annual Accounts & Audit Report (EN' 2017-18) of University.                   | Pro Vice Chancellor requested Mr. K. P. Mishra, Finance Controller to present the Annual Accounts and Audit Report of University. Mr. K. P. Mishra thanked Pro Vice Chancellor and presented highlights of the Annual Statement of Accounts of the University. He  | No further action required. |

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|    |                  | <p>informed the house that the total revenues earned by the University being Rs. 211 Crores and total expenditure being Rs. 203 Crores, the University earned a Surplus of Rs. 8 Crores. All members appreciated the progress of the University and suggested to continue the same trend of surplus in the next Financial Year also.</p> <p>Honourable Vice Chancellor requested the house to provide suggestions in order to judiciously maximize the utilization of financial resources of University.</p> <p>Mr. Khantwal suggested that while mentioning the figures of Annual Accounts, it becomes easier to understand the facts if a comparison is shown with the last year also. CA Parimal Patet intervened and submitted that since the University came into existence in 2017, the accounts are first Annual Accounts of the University and hence a fair comparison would not be possible. However, he ensured that from next financial year the comparison with the base year will be attached along with the Annual Accounts of the year.</p> <p>CA Parimal Patet suggested that focus should to be laid upon surplus generation by the fee receipts of the University since the surplus earned in the last financial year is mainly from the receipts of Shri Mahant Indires Hospital.</p> <p><b>Resolution:</b> The house unanimously resolved to approve the Annual Accounts &amp; Audit Report (Financial Year 2017-18) of the University.</p> |  |
| 5. | Reporting Item:- | Pro Vice Chancellor informed the house that for proper maintenance of accounts and to maintain transparency an online fee payment/collection module has been implemented at Pathri Bagh   | The decision shall come into effect from Academic Session 2021-22. |

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|    |                  | <p>Campus of the University. It was proposed by Mr. Sandeep Sharma to implement the same software in both campuses of the University for proper maintenance of records and ease of functioning.</p> <p>Mr. Khantwal suggested that the uniform accounting software could be implemented at all campuses of the University so that the information required can be accessed at one click thereby saving man hours and better transparency.</p>  |             |
| 6. | Any other Item:- | <ul style="list-style-type: none"> <li>• <b>Mr. V. M.</b> Thapliyal suggested to utilize existing infrastructure and available resources for new courses of the University. He laid emphasis on the fact that the students coming to Shri Guru Ram Rai University come with a mindset regarding affordable fee and hence, whenever the fee is to be raised, the fact should be kept in mind.</li> <li>• Mr. K. P. Mishra suggested to highlight the placement initiatives of the <b>University to</b> create a brand image in the market.</li> <li>• CA Parimal Patet enquired about the restructuring of the Colleges in the University and formalities in this regard to be taken up with Banks. He suggested to change the name of the Bank Accounts running in name of SGRRITS to SGRR University. Honourable Vice Chancellor requested Mr. Sandeep Sharma to look after the same and fulfill all required formalities.</li> <li>• CA Parimal Patet also emphasized on the statutory requirements mentioned in the Act regarding the Development Fund to be created in the Balance Sheet of the University. Mr. Sandeep Sharma added that</li> </ul> | Implemented |

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|  |  | <p>the development fee is being charged from the students of the University and the same shall be transferred in the development fund account.</p> <ul style="list-style-type: none"><li>• Honourable Vice Chancellor brought to the fore that the finance committee comprises of seven members and sometimes it will become difficult to have the desired quorum. He proposed that the quorum should be one half (1/2) of the total appointed membership of the committee. It was unanimously approved by all.</li><li>• Honourable Vice Chancellor proposed that the frequency of the meeting should be atleast once in a financial year so that all other activities of the University can also be carried out smoothly. All members agreed for the same and it was unanimously approved by all.</li><li>• Honourable Vice Chancellor informed all that as per Rules of the University, the tuition fee once approved by Finance Committee shall be applicable for three academic sessions. All members agreed to the same.</li></ul> |  |
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