



# GOVERNMENT COLLEGE OF ENGINEERING, JALGAON

(An Autonomous Institute of Government of Maharashtra)

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No. GCoEJ/Finance\_6\_MoM/2023/ 2412

Date: 26 DEC 2023

To,  
Honorable Members,  
Finance Committee,  
Government College of Engineering, Jalgaon

*Subject:* Minutes of meeting of Sixth meeting of Finance Committee meeting held on Friday, 24<sup>th</sup> November\*2023 at 3.00 PM

The sixth meeting of the Finance Committee was held on 24<sup>th</sup> November 2023 at 3.00 PM in the Conference Hall of the institute. Following members were present for this meeting:

Sr. No.	Name of the member	Designation in committee
1	Dr. Suhas S. Gajre	Chairman
2	CA Shri. Ravindra N. Patil	Member
3	CA Smt. Smita A. Bafna	Member
4	Prof. Pravin J. Turare	Invitee Member
5	Prof. Kalpana R. Sarode	Invitee Member
6	Dr. Gajanan M. Malwatkar	Invitee Member
7	Prof. Vilas T. Patil	Member Secretary

Principal Dr. Suhas S. Gajre welcomed CA Shri. Ravindra N. Patil, Finance and Account officer, KBC North Maharashtra University, Jalgaon and CA Smt. Smita A. Bafna, Financial Expert as members of the Finance Committee under the guidance of Board of Governors. He also welcome all other members and other present members.

## **Item No. 1: To read and confirm the minutes of meeting of Fifth Finance Committee meeting held on 6 March, 2019**

(**Note:** After the Fifth Finance Committee meeting held on 6 March, 2019, the Board of Governors were discontinued vide Govt. of Maharashtra, H&TE Dept. GR No. Sha. Ni., Sankirna-1111/ (02/20)/ Tan.Shi.-2 dated 10 January, 2020. Also, the world was going through severe Covid-19 pandemic from March 2020 till February 2022. The Board of Governors (BOG) was reestablished by Govt. of Maharashtra, H&TE Dept. GR No. Sha. Ni., Sankirna-1111/(111/22)/Tan.Shi.-2 dated 24 March, 2022. Subsequently, a meeting of the Board of Governors (20<sup>th</sup>) was held on Saturday, 6 May, 2023 in which the Hon. BOG directed institute authorities to conduct a meeting of the Finance Committee. From June 2023 to November 2023, the process of appointment of Principal was going on. Hence the delay in the Finance Committee meeting.)

Member secretary of Finance Committee read the minutes of meeting of 5<sup>th</sup> meeting held on 6 March, 2019. The Finance Committee discussed and confirmed the minutes of meeting of 5<sup>th</sup> Finance meeting with minor modifications.

**Item No. 2: To discuss and approve the action taken by the institute based on previous Finance Committee report**

(Note: Please read note of Item No. 1.)

Member Secretary, Finance committee read the action taken report after the Fifth Finance Committee meeting. Dr. S. S. Gajre, Principal and Dr. G. M. Malwatkar, Formal I/C Principal discussed all points with the new finance committee members. Government Resolution of BOG (2012) and PLA (2018) are made available for discussion. The financial aspects stated in BOG GR are discussed. Finance committee members discussed and approved the action taken on minutes of meeting of 5<sup>th</sup> Finance Committee with following instructions/remarks.

Sr. No.	Item No.	Item in Brief	Expected action	Action Taken	Finance Committee Resolution
-	4	To discuss and recommend allocation of funds for payment or passing the old bills (2013 to 31 March 2018) during the year 2018-19.	The pending bills allocation /expenditure and delay issue. Dr. Sabale committee was constituted as per fourth finance committee	Dr. Sabale committee prepared a report and submitted in 19 <sup>th</sup> BOG. The BOG directed to submit the report to DTE Mumbai. As per instructions of BOG report was submitted to DTE Mumbai	<ul style="list-style-type: none"> <li>• There is no response from DTE office Mumbai.</li> <li>• One reminder was already send to DTE Mumbai by office.</li> <li>• Finance committee directed to send one more reminder to DTE office.</li> </ul>
-	5	To note and recommend Audit Report for 2017-18 of the institute.  Audit reports are incomplete as it does not show all components of audit report. Principal informed finance committee that 'For salary and non salary grant the audit is regularly conducted by Government auditor'.	Give letter to concerned CA for non completing the audit properly and discontinue the same for further audit.	In progress	<ul style="list-style-type: none"> <li>• Finance committee directed to complete the audit (Receipt and payments for Government /non-Government ) for salary and non salary grants/PLA for all accounts of the institute.</li> </ul>

-	12	i) To recommend the increase of educational document verification fee from Rs. 500 to Rs. 1000	Approved in 5 <sup>th</sup> Finance meeting	Implemented	Noted
-		ii) To recommend the consumable purchase through laboratory fee	Approved in 5 <sup>th</sup> Finance meeting	Implemented	Noted

**Item No. 3: To note minutes of meeting of 19<sup>th</sup> and 20<sup>th</sup> BOG meeting.**

(Note: Please read note of Item No. 1.)

Member Secretary, Finance committee read the agenda points related to Finance in 19<sup>th</sup> and 20<sup>th</sup> meeting of BOG. All members discussed various issues in depth, especially financial matters mentioned in MoM of the BOG meeting. The minutes of meeting of BOG 19<sup>th</sup> and 20<sup>th</sup> meetings were noted by finance committee.

**18<sup>th</sup> BOG Minutes Action Taken report:**

Sr. No.	Item No.	Item in Brief	Expected action	Action Taken	Finance Committee Resolution
9	12a	To discuss and approve the report submitted by Dr. M. J. Sable committee regarding unspent / unaccounted bill of previous financial years.	To write letter and seek approval from DTE, Mumbai (MS) /Government for appropriate accounting of unspent / unaccounted bills of previous financial years. To complete the process of appointing the auditor as per norms and procedure to complete the accounting and audit of the institute from FY 214-15 till date from registered accounting audit firm after completing the ledger, book of accounts etc	Report Submitted to DTE.  One Reminder is also submitted to DTE Mumbai.  (Response is still awaited from DTE Office Mumbai)	Finance committee directed to send one more reminder to DTE office.

**19<sup>th</sup> BOG Minutes Action Taken report:**

Sr. No.	Item No.	Item in Brief	Expected action	Action Taken	Finance Committee Resolution
6	5	Annual Technical Support of MIS.	Approval of finance committee is required.	In process .	<ul style="list-style-type: none"> <li>• Purchase orders of Annual Technical support of MIS up to 30/06/24 are checked and discussed.</li> <li>• The total AMC cost per student is nearly Rs. 875 per student. Whereas KBCNMU Jalgaon is using MKCL software with Rs. 50 per student.</li> <li>• E-Samarth software for various college utility is developed by Delhi University (May be one of the alternatives to existing MIS).</li> <li>• So appropriate comparative study with action should be initiated to minimize the AMC cost of MIS software.</li> <li>• In the meantime, if the work of institute gets hampered, approval is granted to purchase the AMC as per norms.</li> </ul>
10		To discuss and approve the proposal of printing I-card from outside.	Approval of finance committee is required .	It is type of purchase activity	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Purchase of small amounts should be done without coming to Finance Committee.</li> <li>• Purchase shall be completed as per purchase norms of Government/college.</li> </ul>
13		To discuss and approve the remuneration to HoD / Deans /Technical Registrar/ Rector	Approval of finance committee is required.	Proposal and documents submitted for Rector and warden remuneration	<ul style="list-style-type: none"> <li>• Finance committee approved remuneration of Rs. 5000/- to each Rector (2 Numbers) and Rs. 4000/- to each warden (3 Numbers)</li> </ul>

		/Warden /Library in charge.		are discussed. (As per information from CA Ravindra Patil, KBCNMU Jalgaon is paying remuneration of Rs. 1500/- or 15 % of salary whichever is lower.)	<ul style="list-style-type: none"> <li>• Finance committee recommend to implement from next month after BOG approval is granted.</li> </ul>
18		To note and approve the maintenance policy of RO plant, Website of Institute, Computer, Printer and photocopy machines.	Approval of finance committee is required.	It is type of purchase activity	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Should be completed as per purchase norms of Government/ college.</li> </ul>
20		To note and approve the post factor approval to urgent expenditure for electrical underground cabling work	Approval of finance committee is required.	Electrical work is completed. Passing of bills are in progress.	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> </ul>

**20<sup>th</sup> BOG Minutes Action Taken report:**

Sr. No.	Item No.	Item in Brief	Expected action	Action Taken	Finance Committee Resolution
-	3	To note and approve the post factor approval for the expenditure incurred by the institute for FY 2019-20, 2020-21, 2021-22, 2022-23 and also	Approval of finance committee.	Passing of bills are in progress	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Finance committee directed to attach the work completion report by rector with bills passed till date.</li> </ul>

		the expenditure on repairs, maintenance and other issue in boys and girls hostel for previous years.			
-	4	To discuss and seek approval for the purchase of Laptop Desktop Computers and printers for academic and research purpose.	Approval of finance committee.	Rationalization /revision of specifications as per need of faculty /students /laboratories is required.	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Finance committee recommend for rationalization / modification of computers /printers and revision of specifications as per need and requirement for various purposes of institute.</li> </ul>
-	5	To discuss and sanction the grants for a) Purchase of new equipment b) Maintenance of existing equipment and computers c) Consumables d) Books and Journals	Approval of finance committee.	Revision and Rationalization with specifications and quantity with cost as per need is required.	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Finance committee recommend for rationalization of equipments and revision of specifications as per need and requirement for various departments/ purposes.</li> </ul>
-	6	To seek approval for the purchase of printed stationary for various examinations of the institute.	Approval of finance committee.	Purchasing and bills passing are in progress	<ul style="list-style-type: none"> <li>• Finance committee approved the purchase of printed stationary for examinations.</li> <li>• FAO of KBCNMU Jalgaon informed that the purchase procedure of KBCNMU was completed. The stationary rates for printed stationary items are less than the stationary item rates submitted by Dean Academics office of the college.</li> </ul>

					<ul style="list-style-type: none"> <li>• Appropriate decision to purchase printed stationary as per work orders/comparative statement of KBCNMU if purchase norms permitted should be taken by Dean Academics Office.</li> </ul>
-	9	To provide approval for i) Fixed deposit of 50 % of development fund. ii) Fixed deposit of 75 % of testing and consultancy amount.	Approval of finance committee.	In progress	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Finance committee recommend for fixed deposit of 50 % of available Deployment fund (Approximately 50 % ie of available 16.61 Cr. )</li> </ul>
-	12	To seek approval for the expenditure on installation of Rooftop Solar Electricity System.	Approval of finance committee is needed.	Installation of rooftop installation is in progress. There is an urgent need of approx. Rs. 4.5 Lakhs for connection between solar panels to main powerline and vice-a-versa to enable grid connection.	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Purchase and installation should be completed as per purchase norms of Government/ college.</li> </ul>
-	13	To seek approval for the expenditure on the Annual Magazine of the Institute.	Approval of finance committee.	It is type of purchase activity	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Purchase should be completed as per purchase norms of Government/ college.</li> </ul>

-	14	To seek approval for proposed expenditure for AY 2023-24 Training and Placement (TPO section) i)For conducting various courses like soft skills, Aptitude. Reasoning Technical and other Skill based training. ii)For facility expansion to strengthen T&P activities.	Approval of finance committee is required.	In progress	<ul style="list-style-type: none"> <li>• Approved by Finance committee.</li> <li>• Finance committee directed for providing supporting documents by TPO.</li> </ul>
-	15	To discuss and decide about proposal for remuneration for hostel rectors and wardens.	Approval of finance committee.		Already Approved in 19 <sup>th</sup> BOG Sr. No. 13 Action Taken report.
-	16b	To seek approval for the construction of water tank and maintenance of existing water tanks for campus.	Approval of finance committee.	It is type of procurement of services AMC (purchase ) activity	<ul style="list-style-type: none"> <li>• Annual maintenance of water tanks in college campus (Underground /Overhead) Approved by Finance committee.</li> <li>• Procurement of services /Purchase should be completed as per purchase norms of Government/ college.</li> </ul>

- **Finance committee recommend for general insurance of all assets (Equipment/Computers and Buildings etc.)**

(Note: General insurance of all buildings in the college campus is already completed (As it is compulsory / mandatory by AICTE New Delhi. The insurance of other assets like equipments/computers/furniture is also important from asset protection /safety point of view. )

Finance committee directed to complete the insurance of all assets of the college.

- **Finance committee recommend to club item no 4 and 5 as both are related with purchase. Principal is authorized to complete and implement the work as per discussion.**



**Item No. 4: To discuss and recommend allocation of fund for payment/passing the bills during the years 2019-20, 2020-21, 2021-22, and 2022-23**

(Note: Please read note of Item No. 1.)

- The allocation of fund for payment/passing the bills during the Financial Years 2019-20, 2020-21, 2021-22, 2022-23 were discussed and approved.

**Item No. 5: To note and recommend the expenditure of items which were not included in approved budget 2019-20, 2020-21, 2021-22, and 2022-23**

(Note: Please read note of Item No. 1.)

- The items or expenditure which are not included in approved budget are NIL.  
Noted by Finance Committee.

**Item No. 6: To note and recommend the audit report for the years 2018-19, 2019-20, 2020-21, 2021-22 of the Institute.**

(Note: Please read note of Item No. 1.)

The audit reports for the financial years 2018-19, 2019-20, 2020-21, 2021-22 of the Institute were discussed in depth and noted. Finance committee directed to update/correct the audit reports submitted, as records are mismatch in the reports.

- The closing and opening balance of receipt and payments prepared by CA Nachiket Joshi do not match. The Finance committee directed us to update and correct the mistakes in these reports.
- Receipt and payments should be revised and updated as per head wise.
- Balance sheet for these financial years is not prepared /submitted. The balance sheet shall be prepared and submitted in the next finance meeting.
- Receipt and payments should be prepared for all Non-Government and Government accounts so that liabilities with profit /Loss can be judged.
- A double entry system in accounting should be introduced ( follow the guidelines as per GR.)
- The signature on documents submitted to auditor for preparation of receipt and payments should be taken. Also, statements submitted by auditor should be checked with signature.
- The report or notices related to accounts received from the concern authority (IT/CBDT/GST) should be collected from auditor regularly (Quarterly/Yearly). All notices received should be kept in the finance committee for discussion and further action.
- Both the CA's raise the question about Society / organization registration of the institute.
- CA Bafna Madam suggested to prepare the panel of chartered accounts for various accounting purposes.

**Item No. 7: To note and recommend the budget for the finance year 2023-24**

(Note: The budget for the FY 2023-24 was prepared by the Principal and was presented to BOG in the 20<sup>th</sup> meeting held on Saturday, 6 May, 2023. Hon. BOG directed institute authorities to get approval of the Finance Committee.)

- The budget for the finance year 2023-24 is discussed and approved. Authority/Rights to modify and update the budget and purchase as per need/requirement are given to Chairman of Finance committee (i.e., Principal of the institute).

**Item No. 8: To note budget submitted to Directorate of Technical Education Maharashtra State Mumbai for FY 2023-24**

(Note: The budget for the FY 2023-24 was sent to DTE as per the requirement.)

- The budget submitted to DTE Mumbai for the finance year 2023-24 is discussed and noted by the finance committee.

**Item No. 9: To note and recommend the expenditure on buildings.**

- The expenditure on maintenance of hostel building is in progress. The bills should be passed along with the report of completion of maintenance by Rector. Discussed and approved.

**Item No. 10: Any other point with the permission of Chair.**

**10.1: Fee waiver/reimbursement approval of Ph.D. for faculty of this college.**

(Note: A few faculty members of the institute are pursuing Ph.D. These faculty members have to pay fees for Library, Laboratories, etc. as per the prevailing rules. There are applications regarding waiver of these fees since such facilities are used by faculty being faculty members already. Earlier, during TEQIP period, such fees were refunded through TEQIP funds.)

- Finance committee directed to form internal committee by Principal to complete the Policy of PhD admission/ fee waiver and submit committee report in next Finance committee meeting for discussion and approval.

**10.2: To procure two vehicles for college as old vehicle is out of service.**

(Note: Proposal is submitted by office for procurement of two vehicles. One vehicle for principal and TPO activities. Another vehicle is an ambulance for college and hostel students for medical emergency. The old vehicle is already outdated (Ambassador car). Vehicle was written off from college register.)

- Finance committee permitted to procure two vehicles for college:
  - i) One 7-seater vehicle for Principal up to Rs. 12 Lacs as per the guidelines of State Government (given in GR) which can be used for other purposes when not used by Principal.
  - ii) One ambulance for the college and hostels for emergency/medical services.

### 10.3: Adjunct faculty salary/ payment

(Note: It is a AICTE scheme introduced to appoint industry expert OR retired professor as adjunct /emirates professor to develop the technical/industry skills of students. Salary /payments norms of these faculty are already defined by AICTE.) .

**Noted by Finance committee**

Meeting concluded with a vote of thanks by Prof. V.T.Patil, Member Secy, Finance Committee.

  
(Prof. Vilas T. Patil)  
Member Secretary  
Finance Committee  
Government College of Engineering, Jalgaon



  
(Dr. Suhas S. Gajre)  
Chairman  
Finance Committee  
Government College of Engineering, Jalgaon

### Glossary:

AICTE	All India Council for Technical Education
AMC	Annual Maintenance Contract
BOG	Board of Governors (A governing body set up by Govt. of Maharashtra for the smooth functioning of the autonomous engineering college)
CA	Chartered Accountant
Cr.	Crore
DTE	Director/Directorate of Technical Education
FY	Financial Year
GCOEJ	Government College of Engineering, Jalgaon
GR	Government Resolution
HoD/HOD	Head of the Department
KBCNMU	Kavayitri Bahinabai Chaudhari North Maharashtra University (GCOEJ is affiliated to this university)
MKCL	Maharashtra Knowledge Corporation Limited
MOM/MoM	Minutes of Meeting
MS	Maharashtra State
MIS	Management Information System
PLA	Personal Ledger Account
RO	Regional Office (of DTE) /Reverse Osmosis (Water Filtration Method)
FAO	Finance and Account Officer
TPO	Training and Placement Officer

