



Affiliated to Kavayitri Bahinabai Chaudhari North Maharashtra University, Jalgaon ■ कवयित्री बहिणाबाई चौधरी उत्तर महाराष्ट्र विद्यापीठ, जळगांवची संलग्न

Government College of Engineering, Jalgaon शासकीय अभियांत्रिकी महाविद्यालय, जळगांव

An Autonomous Institute of Government of Maharashtra ■ महाराष्ट्र सरकारची स्वायत्त संस्था

NAAC Accredited with grade B++ (2024-2029) ■ नेक द्वारा नामांकन ब++ (२०२४-२०२९)

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No. GCoEJ/Finance/2024/

Date:

Minutes of Meeting of Seventh meeting of Finance Committee held on Wednesday 9th October 2024 at 3.00 P.M

The 7th meeting of the Finance Committee was held on 9th October 2024 at 3.00 PM in the meeting hall of the institute. Following members were present for this meeting:

Sr. No.	Name of the member	Designation	Designation in committee
1	Dr. Suhas Sudhakarrao Gajre	Principal, GCOE, Jalgaon	Chairman
2	CA Shri. Ravindra Namdeo Patil	Finance and Account Officer, KBC North Maharashtra University, Jalgaon	Member
3	CA Smt. Smita Ashok Bafna	Financial External Experts	Member
4	Prof. Vilas Trimbak Patil	Dean (Planning, Finance, and Special Initiatives), GCOE, Jalgaon	Member
5	Shri. Chunilal Anna Suryavanshi	Registrar, GCOE, Jalgaon	Invitee Member
6	Dr. Sachin Suresh Nerkar	Associate Dean (Planning, Finance, and Special Initiatives), GCOE, Jalgaon	Member Secretary

Member Secretary welcomed Principal Dr. S. S. Gajre, and all other members of the Finance Committee. Principal Dr. S. S. Gajre apprised the members about NAAC preparation and the NAAC committee visit. He also communicated that the institute has received a B++ grade with CGPA of 2.85 (compared to earlier B+ grade). The members congratulated the institute and all the stakeholders for the achievement.

Item No 1: To read and confirm Minutes of Meeting of 6th Meeting of the Finance Committee held on 24th November, 2023

Member Secretary, Finance Committee read the Minutes of Meeting of 6th meeting held on 24th November, 2023. Finance Committee discussed and confirmed the minutes of meeting of 6th Finance meeting.

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

Member Secretary, Finance Committee read the action taken report of 6th Finance Committee. Members discussed and approved the action taken report with following instructions/remarks.

Sr. No	Item no	Item in Brief	Expected action	Action Taken
1	3	To note minutes of meeting of 19th and 20th BoG meeting. <ul style="list-style-type: none"> Annual Technical Support of MIS. 	<ul style="list-style-type: none"> The total AMC cost per student is nearly Rs 875 per student. Whereas KBCNMU Jalgaon is using MKCL software with Rs.50 per student. E- Samarth software for various college utility is developed by Delhi University (May be one of the alternative to existing MIS). So appropriate comparative study with action should be initiated to minimize the AMC cost of MIS software. 	<ul style="list-style-type: none"> The Dean academics has initiated bids for new MIS software and appropriate comparative of received bids for purchase of MIS software was prepared. It was found that the bids were not comparable with all technical viewpoints. So the process was stopped The dean academics report was discussed and members expressed satisfaction about it.
		To discuss and approve the remuneration to HoD / Deans /Technical Registrar/ Rector /Warden.	Proposal and documents submitted for Rector and warden remuneration were discussed for approval of Finance Committee.	BoG has approved remuneration to Hostel Rector and Warden in 19 th BoG Sr. MoM 13 Action Taken report.
		To provide approval for i) Fixed deposit of 50 % of development fund. ii) Fixed deposit of 75 % of testing and consultancy amount.	Finance committee recommend for fixed deposit of 50 % of available Development fund.	Fixed deposit details were enclosed and members noted it.
2	6	The audit report for the financial years 2018-19, 2019-20, 2020-21, and 2021-22 of the Institute are discussed in depth and noted. Finance committee directed to update/correct the audit reports submitted, as records are	<ul style="list-style-type: none"> The closing and opening balance of receipt and payments prepared by CA Nachiket Joshi are not matching. Finance committee directed to update and correct the mistakes in these reports. Receipt and payments should be revised and updated as per head wise. 	<ul style="list-style-type: none"> Regarding audit statements of year 2019-20, 2020-21 and onwards there were mismatch in figures but now closing and opening balance of receipt and payments prepared by CA Nachiket Joshi are corrected and are matching.
			<ul style="list-style-type: none"> Balance sheet for these financial years is not prepared /submitted. Balance sheet shall be prepared and submit in next finance meeting. 	<ul style="list-style-type: none"> Balance sheet of these financial years were prepared and enclosed.

		mismatch in the reports.	<ul style="list-style-type: none"> • Receipt and payments should be prepared for all Non Government and Government accounts so that liabilities with profit /Loss can be judged • Double entry system in accounting should be introduced and follow the guide lines as per GR. • The report or notices related to accounts received from concern authority (IT/CBDT/GST) should be collected from auditor regularly (Quarterly/Yearly). • All notices received should be kept in finance committee for discussion and further action. • Both the CA raise the question about Society/ organization registration of the institute. • CA Bafna Madam suggest to prepare the panel of chartered accounts 	<ul style="list-style-type: none"> • Receipt and payments for all Non Government and Government accounts preparation work is in progress. • It is proposed to appoint Tally Operator / Accountant for the activities • For the other points action is in progress.
3	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.	The expenditure on maintenance of hostel building completed. The bills were passed, members noted it. CA R. N. Patil suggested do auditing of hotel funds and expenditure regularly and taking it in purview of Finance Committee.
4	10.1	Fee waiver / reimbursement approval of PhD for the faculty of the college.	Finance committee directed to form internal committee and submit Policy for PhD admission/ fee waiver scheme.	Policy for PhD admission/ fee waiver scheme: Committee has not submitted report but Fee waiver / reimbursement is now included in proposed Research and Development Promotion Policy (RDPP) as per item no 7(1)

Item No 3: To note minutes of meeting of 21st BoG meeting and suggest appropriate actions accordingly.

Member Secretary, Finance Committee read the minutes of meeting of 21st meeting of BoG. All members discussed various issues and the minutes of meeting were noted by finance committee.

Sr. No	Item no	Item in Brief	Expected action	Action Taken
1	8	To grant permission for implementation of 'Earn and Learn scheme' as per rules of KBCNMU, Jalgaor	BoG approved the implementation of 'Earn and Learn scheme' for economically weaker students.	'Earn and Learn scheme': Maximum 5% students shall be selected and the specific budget shall be provided under the student welfare head. Tentative 25.00 Lakh budget shall be allocated for it.
2	11	i.To discuss and approve proposal for rent of seminar hall of the Institute.	BoG has approved the rates for Government organization: Nil.	The Finance Committee members suggested the seminar hall rent for government offices shall be charged of Rs 3000, and if it is required to waive off then the Principal has authority of it. So revised rents proposal shall be submitted to BoG for approval.
		ii.To discuss and approve proposal for industry-alumni meet.	BoG has approved estimated expenditure of Rs. 2,55,000/-	The budget sanctioned for Industry-Alumni meet was Rs. 2,55,000/- but the actual expenditure was 2,58,374/-. So the finance committee members approved it and recommended for BoG approval.
		v.Appointment of Professor of practice	BoG permitted to appoint Professor of practice as per need in each department.	Professor of Practice and Adjunct faculty are appointed as per AICTE/UGC/Government of Maharashtra norms. The salaries are drawn as per payments norms. The report was enclosed.

Item No 4: To discuss and recommend (income and expenditure) allocation of fund for payment/passing the bills during the 2023-2024.

- The income and expenditure was noted by the members.
- The expenditure under various heads and their record keeping files were shown.
- The major expenditure bill against MIS, MATLAB purchase, e-journals subscription, Turnitin etc. were enclosed and members expressed satisfaction about it.

Item No 5: To note and recommend the audit report for the years 2022-23 and 2023-24.

- The audit report for the years 2022-23 was noted by members of Finance Committee.
- But the audit report for the year 2023-24 was not enclosed. Members observed that the audit is yet not done and incomplete statement was attached.
- The Registrar and Cashier briefed about the charge transfer issue pending with retired cashier. Members CA Shri Patil and CA Smt Bafna suggested for immediate transfer of

charge and complete the financial issues sorted within next two weeks and submit the revised audit report of year 2023-24 in next meeting of Finance Committee.

Item No 6: To note and recommend the budget for the financial year 2024-25.

- The institute was spending on the routine activities and emergency situations w.e.f. 1-April-2024. The same is presented for approval of the Finance Committee. Finance Committee approved the expenses post facto.
- The Finance noted that the budget presented for FY 2024-allocated under various heads is not rationalized, it needs to be revised. They suggested to form a budget allocation committee under a senior professor and Member Secretary of Finance Committee and one Class III member to finalize the budget before putting it to finance committee for approval from next financial year.
- Finance committee suggested some changes and reallocation of funds under some heads and rationalize it. So with suggestion and subject to corrections by Hon. Principal the budget for year 2024-25 was approved.

Item No7: Any other point with the permission of Chair.

1. Research and Development Allowance Policy (RDPP): Research Incentives for Faculty Members policy.

- Finance Committee members has appreciated the policy draft prepared.
- Principal Dr. S. S. Gajre has proposed to rename the policy as Research and Development, Innovation, Advancement, Networking, Collaboration, and Excellence (**RADIANCE**) instead of Research and Development Promotion Policy (RDPP). All the members appreciated the suggestion.
- CA Shri R N Patil suggested that the total expenditure for conference outside India shall not exceed Rs. 1,50,000/- and the policy shall be as per UGC guidelines.
- The members also suggested creating new head and allot a budget of 60.00 Lacs for same in this financial year.
- It was also proposed to add laptop with the maximum purchase value up to Rs. 75,000/- (including all taxes)
- The policy draft with the suggested corrections was approved and recommended for BoG approval.

2. Industrial visit policy:

The policy draft with the following suggested corrections was approved and recommended for BoG approval.

- Finance Committee members has suggested to add insurance of each student for visit to industries at a distant locations.
- The policy shall be revised and missing things must be added as per UGC guidelines/policy.
- Students and their guardian declaration shall be taken.
- The policy draft was approved with suggested corrections and recommended for BoG approval.

3. BAJA and Drone club budget:

- The Budget proposed by BAJA and Drone clubs were approved and recommended for BoG approval. The external members congratulated Drone

Club incharge and team members for securing fifth position at National Level competition.

4. Gymkhana Budget:

- The Budget proposed by Gymkhana was approved and recommended for BoG approval.

5. IQAC Cell budget:

- The Budget proposed by IQAC cell was approved and recommended for BoG approval with some modifications like add one color printer and one black and white laser printers instead of 2 black and white laser printers.

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

In last meeting the proposal was submitted by office for procurement of two vehicles. One vehicle for Principal and TPO activities. Another vehicle is ambulance for college and hostel students for medical emergency.

- Finance committee approved proposal to procure two vehicles for college and recommended for BoG approval.
- i) One seven seater vehicle for Principal up to Rs. 12 Lakh or Electrical vehicle as per the guidelines of State Government (given in GR).
- ii) One ambulance for the college and hostel for emergency/ medical services.

7. Teaching assistance ship to Research Scholars:

- Finance committee recommended for framing Institute research policy. And a part of it approve Rs 30,000/- assistance ship to Research Scholars with 5% annual increment payable maximum three academic years or completion of P.h.D., whichever is earlier.

8. Guidelines for distribution of the amount collected under charges collected for Transcripts, degree verification, etc.:

- Finance Committee members discussed about the charges and the amount collected and it was observed that the work is extra work for the employees so it was proposed to distribute 70 % of collected amount to the staff involved in the work and remaining 30 % amount shall be deposited in institute IRG fund.
- The Dean Academics is authorized to decide the percentage amount for individuals as per IRG distribution policy of the institute.

9. About Increase wages of sweepers and other daily wages labors working in the institute:

Propose various appointments on purely daily wages basis till the award of contract to the agency through GeM portal.

- Principal Dr. S. S. Gajre has expressed concern about the wages of people working at present in the institute. He presented Labour commissioner's letter for deciding the wages of labours.
- It was noted that, at present institute is paying less wages. So finance committee members decided to recommend BoG for the wages to be given as per the letter and ensure that a labour who works for a month shall get at least Rs 12500/- (minimum 4 days unpaid compulsory no-show in a month).

- Finance Committee recommended wages as given below:

Sr No.	Labour	Wages
1	Unskilled Workforce	Rs. 500/- per day
2	Skilled Workforce (like Electrician, Accountant, Workshop Assistant, GeM Operator, Store Assistant, MIS operators/managers, Data entry operator) with no or less than 2 years experience	Rs. 600/- per day
3	Skilled Workforce (like Electrician, Accountant, Workshop Assistant, GeM Operator, Store Assistant, MIS operators/managers, Data entry operator, plumber) with experience of at least 2 years (5 years desirable)	Rs. 700/- per day

- For other skilled manpower the wages are Rs 700/- or Rs 600/- per day as per the experience. The decision will be the college authority.

10. Increase in the security post by 3 more in the existing posts:

- Currently there is no security person deployed on backside gate, in context of some incidents in past, it is proposed to deploy security person there and one more lady security staff in ladies hostel.
- Hence Principal Dr. S. S. Gajre proposed to increase the security post by 3 i.e. from 18 to 21 posts.
- The pay will be as per regular terms and conditions mentioned in contract of MESCO agency. The Finance committee approved the proposal.

11. Silver Jubilee Alumni Meet for the first batch:

- Hon. Principal Dr. S. S. Gajre informed the members about proposed Alumni Meet for the first outgoing batch in 2000 to be held in the first week of January 2025. This is planned to be a grand event which will enhance alumni and industry relations. For this event, tentative budget is Rs. 6,70,000/-. Members approved the same.

Meeting concluded with vote of thanks by Dr. S. S. Nerkar, Member Secretary, Finance Committee.



(Dr. Sachin S. Nerkar)
Member Secretary
Finance Committee

Government College of Engineering
Jalgaon



(Dr. Suhas S. Gajre)
Chairman
Finance Committee

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